

Current Report No. 31/2013

Drawn up on: 2 August 2013

Abbreviated name of the issuer: MIDAS

Subject: Meeting of a further condition precedent for the investment loan agreement concluded with Alior Bank S.A.

Legal basis: Article 56 par. 1 pt. 2 of the Public Offering Act - current and periodic information.

Content of the report:

With reference to Current Report No. 4/2013 pertaining to the conclusion of the agreement (the "Agreement") for an investment loan ("Loan") with Alior Bank S.A. (the "Bank"), and Current Reports No. 23/2013 and 26/2013 regarding the partial meeting of Agreement conditions precedent, the Management Board of Midas S.A. (the "Company") announces that on 2 August 2013 it learnt the information about the effective submission by the companies CenterNet, Mobyland and Aero2 (jointly the "Guarantors") on 1 August 2013 of statements on submission to execution under Article 97 of the Banking Law. By the same, the further necessary condition (precedent) as defined in the aforementioned Current Report No. 4/2013 has been met, required for releasing the Loan.

The aforementioned statements were submitted with respect to the Bank's claims arising from guarantee agreements concluded between the Guarantors and the Bank on 1 August 2013 ("Guarantee Agreements"). The Guarantee Agreements were concluded for the joint security of the Company's liabilities from the Loan in the amount of PLN 150 million, for the duration of the Loan as set forth in the Agreement, i.e. until 31 March 2018. The amount of each of the above joint guarantees was set at PLN 300 million. The guarantees were granted to the Company gratuitously. The Company points out that each of the Guarantors is an entity which is a 100-per cent subsidiary of the Company, whereas no ties exist between the Guarantors and the Bank or between the Company and the Bank.

The Management Board of the Company points out that in accordance with the Agreement as referred to in Current Report No. 4/2013, the Loan in the amount of PLN 150 million shall be designated to finance the development of the relay station network by companies of the Midas Group.