

Current Report No. 33/2013

Drawn up on: 13 September 2013

Abbreviated name of the issuer: MIDAS

Subject: Meeting of the remaining conditions 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 of 1 March 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, 26/2013 and 31/2013 regarding the partial meeting of Agreement conditions precedent, the Management Board of Midas S.A. (the "Company") announces that on 13 September 2013 it fulfilled the following conditions necessary to release the Loan:

- 1) it proved that the own contribution of PLN 50 million has been made,
- 2) it proved the distribution of bonds issued by the Company for a total issue price of PLN 200 million and of the redemption date falling after the date of repayment of the Loan, and in connection with an entry permitting a bondholder to demand early redemption, it also proved that Mr. Zygmunt Solorz-Żak has undertaken that, in the case where as a result of such a demand the value of the issue falls below PLN 200 million, Mr. Zygmunt Solorz-Żak or an entity appointed by him will take up additionally issued bonds under the conditions of the redeemed bonds such that the total amount of liabilities from the bonds issued will not be less than PLN 200 million until the Loan is repaid (the total number of bonds covered by the possibility of early redemption must not be greater than PLN 100 million),
- 3) it provided the Bank with appropriate resolutions/consents of the Company's authorities and the Guarantors' authorities (in accordance with the definition in Current Report No. 4/2013) and Inwestycje Polskie to grant the guarantees stated in Current Report No. 31/2013 and presented a loan agreement concluded between the Company and Aero 2 Sp. z o.o., which was positively verified by the Bank.

Moreover, until today no change has taken place in the legal state of the real property constituting security for the Loan.

By the same, all the necessary conditions (precedent) as defined in the aforementioned Current Report No. 4/2013 have been met, required for releasing the Loan.

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, once all necessary conditions (precedent) for releasing the Loan have been met, shall be designated to finance the development of the relay station network by companies comprising the Midas Group.