

Current Report No. 3/2014

Drawn up on: 21 February 2014

Abbreviated name of the issuer: MIDAS

Subject: Registration of a cross-border merger between Midas S.A. and Conpidon Limited.

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. 14/2013 of 24 April 2013 regarding the Management Board of Midas S.A. (the "Company" or "Acquiring Company") adopting a decision on an intended cross-border merger (the "Merger") with its subsidiary Conpidon Limited with its registered office in Nicosia, Cyprus ("Conpidon" or the "Target Company") and the subsequent reports pertaining to the Merger, as well as in connection with Current Report No. 28/2013 of 21 June 2013 pertaining to the granting of approval by the Ordinary General Meeting of the Company for the Merger, the Company Management Board announces that on 21 February 2014, the District Court for the Capital City of Warsaw in Warsaw, Division XII Commercial of the National Court Register, registered the Merger.

The Company also notes that the merger was achieved by way of:

(i) transferring to the Acquiring Company, as the sole shareholder of the Target Company, all of the assets of the Target Company via universal succession
and

(ii) dissolving the Target Company without its liquidation,
in accordance with:

(i) Title IV Section I (Company Mergers) Chapter I (General Provisions) and Division 1 of Chapter 2¹ (Cross-Border Mergers of Limited Liability Companies) (Article 491 et seq., in particular Articles 516¹-516¹⁸) of the Commercial Companies Code (the "CCC")
and

(ii) Sections 201 Θ to 201 ΚΔ (Cross-border merger of limited liability companies) of the Cypriot Companies Law, Cap 113 of the Republic of Cyprus, amended by Law N.186(I)/2007 (the "Cypriot Companies Law").

As a result of the Merger, under Article 494 par. 1 of the CCC read together with Article 516¹ of the CCC and Section 201 ΚΔ (1) (α) (β) (γ) of the Cypriot Companies Law, as of the date of the Merger, the Acquiring Company entered into all the rights and obligations, assets and liabilities of Conpidon and Conpidon was dissolved without liquidation. In view of the fact that all of the shares in the Target Company were held by the Acquiring Company, pursuant to Article 515 par. 1 of the CCC read together with Article 516¹ of the CCC, the Merger was effected without increasing the share capital of the Target Company. Upon completion of the Merger, Midas is a company formed as a result of a cross-border merger and did not change its legal form, business name or registered office in connection with the Merger.

Midas's core business is the activity of holding companies, which involves primarily organising the operations of the Midas Group, including obtaining the capital required to carry out the Midas Group's investment plans. Conpidon was a holding company that held 100 per cent of shares in the share capital of Aero2. Aero2's core business is telecommunications activity, including wholesale wireless data transmission, as well as developing and managing a telecommunications network.