

Current Report No. 23/2013

Drawn up on: 4 June 2013

Abbreviated name of the issuer: MIDAS

Subject: Partial meeting of 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"), the Management Board of Midas S.A. (the "Company") announces that on 4 June 2013 it received information regarding the Bank's submitting on 3 June 2013, to the Warsaw - Mokotów District Court in Warsaw, an application correctly paid for by the Company for entering a contractual mortgage up to a value of PLN 225 million ("Mortgage") on the property owned by Inwestycje Polskie Sp. z o.o. located in Warsaw at ul. Ostrobramska 77 for the benefit of the Bank, as security for repayment of capital, interest and other costs of the Loan stemming from the Agreement.

By the same, the necessary conditions (precedent) as defined in the aforementioned current report have been met, required for releasing the Loan, in the part pertaining to establishing legal security for the Loan and providing the Bank with confirmation of payment for the application to enter a contractual mortgage on the property constituting the subject of security for 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 shall be designated to finance the development of the relay station network by companies of the Midas Group.