

Current Report No. 26/2013

Drawn up on: 19 June 2013

Abbreviated name of the issuer: MIDAS

Subject: Meeting of further 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 Report No. 23/2013 of 4 June 2013 regarding the partial meeting of Agreement conditions precedent, the Management Board of Midas S.A. (the "Company") announces that on 19 June 2013 it received information regarding Inwestycje Polskie Sp. z o.o. ("Inwestycje Polskie"), establishing the following security for the Loan on 18 and 19 June 2013:

- 1) declaration on submission to enforcement under Article 97 of the Banking Law,
- 2) joint and several Inwestycje Polskie surety pursuant to civil law, granted for the period of one year as of the date on which the Mortgage becomes effective, together with a declaration on submission to enforcement on account of the granted surety up to the value of the Mortgage, i.e. up to PLN 225 million,
- 3) assignment of rights resulting from lease agreements for premises on the Property, concluded by Inwestycje Polskie with lessees up to an amount not higher than PLN 15 million,
- 4) transfer of rights under the insurance policy of the Property on all risks for an amount not smaller than PLN 150 million.

By the same, the necessary conditions (precedent) as defined in the aforementioned Current Report No. 4/2013 have been met, required for releasing the Loan, in the part pertaining to Inwestycje Polskie submitting a declaration on submission to enforcement under Article 97 of the Banking Law and establishing legal 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, 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.