

Current Report No. 8/2013

Drawn up on: 28 March 2013

Abbreviated name of the issuer: MIDAS

Subject: Amendment of resolution concerning A series bonds issue and conclusion of annex to agreement on pledge on assets of significant value.

Legal basis: Article 56 par. 5 of the Public Offering Act - update of information

Content of the report:

In reference to Current Report No. 5/2013 of 7 March 2013 concerning the adoption on 6 March 2013 by the Management Board of Midas S.A. (the "Company" or "Issuer") of a resolution ("Resolution To Be Amended") on an A series bonds issue (the "Bonds"), and to Current Report No. 6/2013 of 8 March 2013 concerning the conclusion by the Issuer of an agreement to establish a pledge on assets of a significant value (the "Pledge Agreement"), the Management Board of the Issuer announces that, on 28 March 2013, it adopted a resolution (the "Amending Resolution") on amending the aforementioned Resolution To Be Amended and concluded an annex to the Pledge Agreement.

In accordance with the content of the Amending Resolution, the Management Board decided to change some parameters of the Bonds being issued on the basis of the Resolution To Be Amended, specified in the Bond Issue Conditions ("WEO").

In accordance with the provisions of the amended WEO, the Bonds issue will be on 16 April 2013 (the "Issue Day"), and they will be repurchased on 16 April 2021 (the "Repurchase Day"). Moreover, the Issuer will be authorised, but not obliged, to establish, at any time, optional security in the form of a Registered Pledge established in the aforementioned Pledge Agreement. In their remaining part, the WEO provisions have not changed.

In connection with the aforementioned change of character of the Registered Pledge from obligatory to optional, the event of a breach of the WEO indicated in the aforementioned Current Report No. 5/2013 in point h) with the wording: "the Issuer will not fulfil on time the obligation to establish the Registered Pledge in accordance with the provisions of the WEO" does not at present apply. In connection with the aforementioned change of date of the Bonds issue, a bonus shall not be applicable for Early Redemption (Early Redemption Bonus), as referred to in point (c) of the information on the manner of indicating the Early Redemption Amount in Current Report No. 5/2013 in the case where Early Redemption is made after 16 April 2018.

As a consequence of the aforementioned WEO amendments, the Company Management Board concluded an annex to the Pledge Agreement, by virtue of which the appropriate amendments to it were made in order to reflect the aforementioned WEO amendments.

In connection with the aforementioned amendment of the character of the Registered Pledge, a change is made to the information conveyed in Current Report No. 6/2013 in such a way that the Civil Pledge will expire, and the contractual provisions concerning the establishment of the Civil Pledge will be independently dissolved at the moment of effectively establishing the Registered Pledge or at the moment of changing security in the event of a change of security when the Registered Pledge is not yet established. Currently the clauses concerning the obligation for the Pledgors to submit applications for entry in the register of pledges and to ensure that the Registered Pledge is entered in the register of pledges do not apply. In their remaining part, the terms and conditions of the Pledge Agreement described in Current Report No. 6/2013 have not changed.

At the same time, the Company announces that as at the day of publishing this current report, all obligatory security for the Bonds has been established. Moreover, the Issuer and Compidon Limited (a subsidiary of the Issuer) have submitted applications to the appropriate court for the Registered Pledge to be entered in the register of pledges. To the Issuer's best knowledge, up to the day of publication of this report the decisions on entering the Registered Pledge in the register of pledges have not been made. The change in the date of issue of the Bonds stems primarily from the need to amend the issue documents, in connection with the Issuer's planned registration of the Bonds by Krajowy Depozyt Papierów Wartościowych S.A., with its registered office in Warsaw. The Company Management Board takes the view that the above changes should not affect the success of the Bonds issue.