



X-TRADE BROKERS DOM MAKLERSKI S.A.

(joint stock company with its registered office in Warsaw and address at ul. Ogrodowa 58, 00-876 Warszawa, entered into the Register of Business Entities of the National Court Register under No. 0000217580)

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CURRENT REPORT NO. 12/2016

Warsaw, 23 June 2016

Appointment of the Management Board for the next term of office

The Management Board of X-Trade Brokers Dom Maklerski S.A. (the "**Company**", the "**Issuer**") announces that in connection with the expiry of the term of office of the Management Board of the Company on 28 June 2016, acting pursuant to § 11 Section 3 - 5 of the Company's Articles of Association, the Issuer's Supervisory Board appointed on 23 June 2016 the Management Board of the Company for the common three year term of office, i.e. from 29 June 2016 till the end of 29 June 2019.

The following persons were appointed to the Company's Management Board:

- Mr. Jakub Malý to the position of Chairman of the Management Board,
- Mr. Paweł Ryszard Frańczak to the position of Member of the Management Board, and
- Mr. Paweł Dariusz Szejko to the position of Member of the Management Board.

Below, the Company provides information on the Management Board Members appointed for a new term of office.

Jakub Malý commenced his professional career in 2001 at Eurotel Praha spol. s.r.o. (presently, Telefonica O2) as a marketing specialist. From 2004 to 2007, he was a projects director at Atlantik finanční trhy, a.s (presently J&T Bank).

Since 2007, he has worked for the Group. From 2007 to 2012, he was the director of the Company's branch in the Czech Republic. From 2009 to 2012, he was a regional director of the Company. From 2012 to 2014, he was a member of the Management Board and since 2014 he has been the President of the Management Board. Since 2014 Jakub Malý has also been a member of the management board of X Trade Brokers Menkul Değerler.

Jakub Malý graduated from the University of New York in Prague with a Bachelor of Science degree in 2004.

Paweł Frańczak has worked for the Company since 2008. From 2008 to 2010, he was the Compliance Officer at the Company and from 2010 to 2012 he was the director of the Legal and Compliance Department. Since August 2012 Paweł Frańczak has been a member of the Management Board and since November 2012 he has also been

the Director of the Legal Department. Moreover, Paweł Frańczak is the Managing Director of DUB Investments Ltd and the Member of the Board of the Chamber of Brokerage Houses.

In the course of his studies, Paweł Frańczak was an intern at the ITI Group (presently, ITI Corporation Sp. z o.o), the law office of R. Olszewski, J. Tokarski i Wspólnicy sp.k., at the law firm Kancelaria Prawna J. Chałas i Wspólnicy sp.k. and at the law firm of Clifford Chance, Janicka, Krużewski, Namiotkiewicz i Wspólnicy sp.k.

Paweł Frańczak graduated from the University of Warsaw in 2006 with a Magister degree in law and in 2005 he was awarded a Diploma of the British Law Centre of Cambridge University. In 2012, he was registered in the register of advocates of the Regional Advocates Chamber in Warsaw.

Paweł Szejko commenced his professional career in 2003 in the Audit Department of BDO Polska sp. z o.o., where he was employed until 2006 as, inter alia, a Supervisor. From 2007 to 2008, Paweł Szejko worked as a Senior Consultant in the Audit Department of PricewaterhouseCoopers sp. z o.o., and then, from July 2008 to September 2014, as the Director of Finance and a member of the management board (from March 2011) at P.R.E.S.C.O. GROUP S.A. Since October 2014 Paweł Szejko has worked for the Company as Finance Director and since January 2015 as a member of the Management Board. Paweł Szejko has also been a member of the management board of X Trade Brokers Menkul Değerler. Since 2009 Paweł Szejko has also conducted his own business, Certa Audyt Paweł Szejko, as a sole trader.

Paweł Szejko graduated in 2003 from the Higher School of Banking in Poznań (WSB) with a Magister degree in Finance and Banking and from the Poznań Economy Academy, where he specialised in Business Finance and Accounting. In 2007 Paweł Szejko was awarded an ACCA diploma in International Financial Reporting. In 2008, Paweł Szejko was registered on the list of certified auditors at the Polish National Chamber of Statutory Auditors and in 2009 was awarded a bookkeeping certificate by the Ministry of Finance.

Except as set forth above, persons appointed to the new term of office of the Company's Management Board do not conduct any activities competitive to the Issuer's business. They are not partners in any partnership under civil law or other type of partnership competitive to the Company, or members of a governing body of any competitive company or other legal entity. They are not registered in the Register of Insolvent Debtors kept on the basis of the Act on National Court Register.

Legal basis:

Paragraph 5.1.22 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and on the conditions under which such information may be recognized as being equivalent to information required by the regulations of law of a state which is not a member state.