



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. 4/2016

Warsaw, 4 May 2016

Resolution of the Management Board of the WSE on admission of shares to exchange trading

X-Trade Brokers Dom Maklerski S.A. (the “**Company**”) announces that on this day, i.e. on 4 May 2016, the Company has received resolution No. 405/2016 adopted on 4 May 2016 by the Management Board of Giełda Papierów Wartościowych w Warszawie S.A., i.e. the Warsaw Stock Exchange (the “**WSE**”), regarding the admission of series A shares in X-Trade Brokers Dom Maklerski S.A. to exchange trading on the main market of the WSE (the “**Resolution**”), whereby the Management Board of the WSE resolved to admit to exchange trading on the main market of the WSE the following shares in the Company with a nominal value of PLN 0.05 (five groszy) each:

- 1) 16,433,709 (sixteen million, four hundred and thirty-three thousand, seven hundred and nine) series A ordinary bearer shares;
- 2) 100,949,926 (one hundred million, nine hundred and forty-nine thousand, nine hundred and twenty-six) series A shares, provided that they are converted into ordinary bearer shares.

The Resolution comes into force as of the day of its adoption.

Additionally, acting in accordance with § 3 section 3 of the Stock Exchange Regulations, the Management Board of the WSE waived the exchange trading admission requirements referred to in § 3 section 2 item 2) of the Stock Exchange Regulations, i.e. the requirements that involve the need to secure an adequate proportion of the free float of the shares covered by the application for the admission to exchange trading, provided that it determines that such waiver does not pose a threat to the interests of trading participants. The Management Board of the WSE stated in the Resolution that the information provided by the Company in connection with it seeking the admission of 117,383,635 series A shares in the Company to exchange trading on the main market provides a sufficient basis for finding that the admission to trading of any such shares that do not meet the requirement defined in §

3 section 2 item 2) letter a) of the Stock Exchange Regulations pose no threat to the security of exchange trading or the interests of its participants. As stated in the Resolution, this conclusion is justified, in particular, by the value of the shares held by the minority shareholders, each of whom are understood as being entitled to exercise less than 5% of all votes at the general meeting of the Company. The value of these shares (calculated on the basis of the sell price in the public offering, i.e. PLN 11.50) is PLN 191,296,278.50, which substantially exceeds the value defined in § 3 section 2 item 2) letter b) of the Stock Exchange Regulations. Additionally, it should be noted that the series A shares sold in the public offering were offered to a wide group of purchasers and, based on the information provided by the Company, were allotted to 1,789 investors, which should promote the future liquidity of the shares in the Company on the exchange market.

Legal basis:

Article 56 section 1 item 2 letter a) of the Act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, and § 34 section 1 item 2 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities, and the conditions for recognising as equivalent information required under the laws of a non-member state.