

## **CURRENT REPORT No. 71/2011**

### **Date of Report:**

19 October 2011

### **Re:**

Resolution of the Supervisory Board of Emperia Holding S.A. on change in the share buy back Programme

### **Update:**

The Management Board of Emperia Holding S.A.( „Company”) make public the contents of Resolution No 31/2011 of the Supervisory Board of Company dated 18 October 2011 on change of the Resolution of the Supervisory Board No 16/2011 dated 18 July 2011 regarding the share buy back Programme.(CR No.45/2011 of 19 July 2011).

Under the Resolution No.31/2011 of the Supervisory Board dated 18 October 2011 is changed paragraph 1 of Resolution No. 16/2011 of 18 July 2011.

The above mentioned paragraphs are replaced by the following:

„1. Acting pursuant to Resolution No. 2 of the Extraordinary General Meeting Emperia Holding S.A. with its seat in Lublin, dated 13 October 2010 on authorization the Management Board to acquire own shares by the Company for their redemption (the "Resolution authorizing of the EGM"), the Supervisory Board Emperia Holding S.A. (" Company ") agrees to begin the first process of acquiring Company's own shares for redemption (shares) by:

- a) acquisition of the shares on the regulated market on the terms laid down in Regulation of Commission (EC) No 2273/2003 of 22 December 2003 (§ 1. 2, sentence 3 of the Resolution authorizing the Extraordinary General Meeting)

or

- b) acquisition of shares through a public notice of its intention to acquire the shares, of which total nominal value does not exceed 10% of the share capital (§ 1. 2, sentence 4 and 5 of the Resolution authorizing the EGM).

The right to choose acquisition mode of the shares has the Management Board, but the amount for the first purchase of shares described in paragraph a) and b) above will not exceed the total amount of 25 million PLN. "

The resolution came into force on the date of adoption.

**Legal Basis:**

Article 56(1)(2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 and in accordance with the Regulation of the EC Commission No. 2273/2003 of 22 December 2003 which implements Directive No.2003/6/EC of European Parliament and Council regards exemptions for buy-back programs and stabilization of financial instruments.