

Current report: 29/2013
Report date: 16 July 2013

Issuer's abbreviated name:
WIKANA

Subject:
Resolutions on bond issuance

Legal basis:
Art. 56 sec. 1 point 1 of the Act on Offerings - confidential information

Report content:

The management board of WIKANA S.A. (the "Issuer") announces that on 16 July 2013 it adopted the following resolutions: on issue of 26 000 secured 36-month bonds series A and on issue of 7 612 unsecured 42-month bonds series B, which will commence the Company's Bond Issue Programme up to a total amount of PLN 33 612 000. The bond issues under the Programme will be carried out pursuant to art. 9 point 3 of the Act of 29 June 1995 on Bonds (a non-public issue). The bond purchase proposals will be addressed to individual recipients (no more than 99 persons). The terms of issue of subsequent bond series will be established prior to commencement of subscriptions for each series.

The bonds issued under the Programme will be either secured or unsecured, bearer bonds, dematerialised, and will be registered in a register maintained by a bank selected by the Issuer's management board and will be transferred to a deposit maintained by KDPW S.A., based in Warsaw. In the case of secured bonds, the collateral will constitute a guarantee provided by a natural person. Bonds of each series will be introduced to trading on the alternative trading system Catalyst managed by the Warsaw Stock Exchange or to trading on BondSpot S.A., or to both of these systems at the same time.

The par value of one series A bond will be PLN 1 000 and will be equal to the issue price - the value of the series A bond issue will be PLN 26 000 000. Series A bonds will be bearer, dematerialised, interest-bearing secured bonds. In the case of series A bonds, the collateral will constitute a guarantee provided by a natural person.

The bonds will be registered in a deposit maintained by Banco Espirito Santo de Investimento S.A. Branch in Poland, based in Warsaw, with the option to transfer them to a deposit maintained by KDPW S.A., based in Warsaw.

The objective of the series A bond issue is to raise capital for partial redemption of 26 250 unsecured bearer bonds series S01 with a par value of PLN 1 000 each, issued by the Issuer pursuant to the management board's resolution 2/VI/2011 of 11 July 2011 and, subsequently, to repay working capital facilities issued by BGŻ S.A. and revolving credit facilities issued by BPS S.A., as well as a revolving facility issued by BGŻ S.A. to a subsidiary - Wikana Bioenergia Sp. z o.o., based in Lublin.

The interest (Interest Rate) on series A bonds will be variable interest calculated using WIBOR 6M (Reference Rate) plus 5.95pp per annum (Margin). The interest will be calculated using the bond par value according to the Interest Rate in effect three working days before the first day of each interest period, which lasts six months. The Reference Rate will be

established by the Calculations Agent for each interest period on the Reference Rate Date for that interest period as follows: WIBOR 6M published on (in descending order): Bloomberg Screen, Reuters Market 3000 or Reuter Monitor Money Rates Service or another widely available information service at 11am on the Reference Rate Date, i.e. on the date three working days before the first day of the given Interest Period or, if during the above time, the Reference Rate will not be published by the above services - it will be calculated as the arithmetic average (if necessary, rounded up to four decimal places) of interest rates on deposits in PLN for a period equal to the Interest Period, such as will be provided to the Calculations Agent at its request by at least two of the Reference Banks at or about 11am on the Reference Rate Date or - if the Reference Rate for a given Interest Period may not be established using the procedure above - the Reference Rate for the given Interest Period will be equal to the Reference Rate established for the preceding Interest Period.

Payments will be made only to Bondholders holding bonds on the Record Date. The Issuer will make all payments on bonds without any withholding of receivables due from Bondholders. The Issuer will make all payments with intermediation of an investment firm, considering the effective laws, including regulations specifying the maximum level of interest on legal activities.

Until the date on which the bonds are registered in a deposit, payments of monetary considerations will be done with the intermediation of an investment firm to a cash market account or bank account of the Bondholder. Payment will be considered as made when the cash market account or bank account of the Bondholder is credited with the amount of the consideration. Upon purchasing bonds, the Bondholder is required to indicate its cash market account or bank account to be used to make payments on bonds. This requirement is applicable also to Bondholders who purchase bonds from parties other than the Issuer. The Bondholder is required to notify the investment firm of any changes to its account immediately. If a Bondholder does not provide the investment firm with an account number or if the account number is incorrect, which results in a failed bank transfer, the consideration due to be paid will be transferred to a special account held by the Issuer, opened at a bank agreed with the investment firm. The Bondholder will be authorised to receive interest for the period in which the consideration due will be held at the above account, as calculated on the terms specified in the account agreement with the relevant bank. In the event that the Issuer is late with any payments related to the bonds, the amount of consideration to be paid will be increased by statutory interest calculated in accordance with the Civil Code. In the event that the bonds are registered at KDPW S.A.'s deposit and the deposit logs are transferred to KDPW S.A., all payments due on the bonds will be made via KDPW S.A. and entities maintaining the securities accounts and joint accounts in accordance with the relevant regulations.

If the Issuer does not redeem the bonds early, then the bonds will be subject to redemption, at the Bondholder's request, on the Partial Redemption Date and on the Final Redemption Date, i.e. a date corresponding to the date on which the last interest payment takes place, i.e. within 36 months from the issue date. On the Partial Redemption Date, each Bondholder will receive the Redemption Payment applicable to the given Partial Redemption Rate. The Redemption Payments will decrease the par value of the Bonds. Redemption at the Final Redemption Date will be made through payment of an amount equal to the par value of the Bonds, plus interest due, but not yet paid, on the Bonds.

If the redemption date or early redemption date will fall on a non-business day, then the payment will be made on the first business day after the redemption date, without late interest or any other additional payments, with stipulation that a non-business day is understood to be a Saturday, Sunday or any other statutory holiday, as well as a day in which KDPW S.A. does not provide services to customers.

All payments on series A bonds will be done via KDPW S.A. and entities managing the securities accounts where series A bonds are registered, in accordance with the Act on Trade in Financial Instruments and the relevant KDPW S.A. regulations.

In certain events described in the series A bond issue terms, the Bondholder may be entitled to request early redemption of the bonds.

After the series A bond issue, the Issuer plans to introduce the bonds to trading on Catalyst, an alternative trading system managed by the Warsaw Stock Exchange, or on BondSpot S.A., based in Warsaw, or both of these systems.

The par value of one series B bond will be PLN 1 000 and will be equal to the issue price - the value of the series A bond issue will be PLN 7 612 000. Series B bonds will be bearer, dematerialised, interest-bearing unsecured bonds.

The bonds will be registered in a deposit maintained by Banco Espirito Santo de Investimento S.A. Branch in Poland, based in Warsaw, with the option to transfer them to a deposit maintained by KDPW S.A., based in Warsaw.

The objective of the series B bond issue is to raise capital for partial redemption of 26 250 series 01 unsecured bearer bonds issued by the Issuer pursuant to management board resolution 2/VI/2011 of 11 July 2011, with a par value of PLN 1 000 each, together with interest and all other amounts due, and subsequently to raise capital for general corporate purposes.

The interest (Interest Rate) on series B bonds will be variable interest calculated using WIBOR 6M (Reference Rate) plus 5.95pp per annum (Margin). The interest will be calculated using the bond par value according to the Interest Rate in effect three working days before the first day of each interest period, which lasts six months. The Reference Rate will be established by the Calculations Agent for each interest period on the Reference Rate Date for that interest period as follows: WIBOR 6M published on (in descending order): Bloomberg Screen, Reuters Market 3000 or Reuter Monitor Money Rates Service or another widely available information service at 11am on the Reference Rate Date, i.e. on the date three working days before the first day of the given Interest Period or, if during the above time, the Reference Rate will not be published by the above services - it will be calculated as the arithmetic average (if necessary, rounded up to four decimal places) of interest rates on deposits in PLN for a period equal to the Interest Period, such as will be provided to the Calculations Agent at its request by at least two of the Reference Banks at or about 11am on the Reference Rate Date or - if the Reference Rate for a given Interest Period may not be established using the procedure above - the Reference Rate for the given Interest Period will be equal to the Reference Rate established for the preceding Interest Period.

Payments will be made only to Bondholders holding bonds on the Record Date. The Issuer will make all payments on bonds without any withholding of receivables due from

Bondholders. The Issuer will make all payments with intermediation of an investment firm, considering the effective laws, including regulations specifying the maximum level of interest on legal activities.

Until the date on which the bonds are registered in a deposit, payments of monetary considerations will be done with the intermediation of an investment firm to a cash market account or bank account of the Bondholder. Payment will be considered as made when the cash market account or bank account of the Bondholder is credited with the amount of the consideration. Upon purchasing bonds, the Bondholder is required to indicate its cash market account or bank account to be used to make payments on bonds. This requirement is applicable also to Bondholders who purchase bonds from parties other than the Issuer. The Bondholder is required to notify the investment firm of any changes to its account immediately. If a Bondholder does not provide the investment firm with an account number or if the account number is incorrect, which results in a failed bank transfer, the consideration due to be paid will be transferred to a special account held by the Issuer, opened at a bank agreed with the investment firm. The Bondholder will be authorised to receive interest for the period in which the consideration due will be held at the above account, as calculated on the terms specified in the account agreement with the relevant bank. In the event that the Issuer is late with any payments related to the bonds, the amount of consideration to be paid will be increased by statutory interest calculated in accordance with the Civil Code. In the event that the bonds are registered at KDPW S.A.'s deposit and the deposit logs are transferred to KDPW S.A., all payments due on the bonds will be made via KDPW S.A. and entities maintaining the securities accounts and joint accounts in accordance with the relevant regulations.

If the Issuer does not redeem the bonds early, then the bonds will be subject to redemption, at the Bondholder's request, on the Partial Redemption Date and on the Final Redemption Date, i.e. a date corresponding to the date on which the last interest payment takes place, i.e. within 42 months from the issue date. On the Partial Redemption Date, each Bondholder will receive the Redemption Payment applicable to the given Partial Redemption Rate. The Redemption Payments will decrease the par value of the Bonds. Redemption at the Final Redemption Date will be made through payment of an amount equal to the par value of the Bonds, plus interest due, but not yet paid, on the Bonds.

If the redemption date or early redemption date will fall on a non-business day, then the payment will be made on the first business day after the redemption date, without late interest or any other additional payments, with stipulation that a non-business day is understood to be a Saturday, Sunday or any other statutory holiday, as well as a day in which KDPW S.A. does not provide services to customers.

All payments on series B bonds will be done via KDPW S.A. and entities managing the securities accounts where series B bonds are registered, in accordance with the Act on Trade in Financial Instruments and the relevant KDPW S.A. regulations.

In certain events described in the series B bond issue terms, the Bondholder may be entitled to request early redemption of the bonds.

After the series B bond issue, the Issuer plans to introduce the bonds to trading on Catalyst, an alternative trading system managed by the Warsaw Stock Exchange, or on BondSpot S.A., based in Warsaw, or both of these systems.

Wikana S.A.'s liabilities and liability provisions as at the last day of the previous quarter, i.e. as at 31 March 2013, were PLN 78 903 000, including PLN 15 013 000 in borrowings. The company does not expect significant changes to the level of its external financing using borrowings in comparison with the level as at the bond issue date prior to the full redemption of series A bonds.

President of the Management Board
Sylwester Bogacki

Vice-President of the Management Board
Krzysztof Szaliłow