

EBI Report

Report type **Current report**
No. 81/2014
Submission date 2014-11-04 16:15:31
Company ARTNEWS Spółka Akcyjna

Increase of the Issuer's share capital as a part of authorized capital

The Issuer's Management Board announces that on 4 November 2014, based on the powers laid down in §7 subparagraph 3 of the Articles of Association of the Company, a resolution on increasing the share capital of the Company as a part of the authorized capital was adopted.

The share capital was increased by an amount of minimum PLN 250,000 (two hundred fifty thousand zloty) and maximum PLN 500,000 (five hundred thousand zloty) by way of issue of minimum 2,500,000 and maximum 5,000,000 of ordinary series F bearer shares with a nominal value of 10 grosze each. Series F shares will be acquired in private subscription whereby the existing shareholders will be deprived of any subscription right.

The issue price per series F share was established at PLN 2 (two zloty).

Due to the increase of the share capital, the Company's Management Board decides to amend §5 of the Company's Articles of Association, which shall now read as follows:

"§5.

The share capital of the Company amounts to minimum PLN 2.430.739,50 (two million four hundred thirty thousand seven hundred thirty nine zloty and 50 grosze) and maximum PLN 2,680,739.50 (two million six hundred eighty thousand seven hundred thirty nine zloty and fifty grosze) and includes:

- 1) 10,000,000 (ten million) ordinary Series A bearer shares with a nominal value of PLN 0.10 (ten grosze) each with the numbers from 0,000,001 to 10,000,000;*
- 2) 153,697 (one hundred fifty three thousand six hundred ninety seven) ordinary Series B bearer shares with a nominal value of PLN 0.10 (ten grosze) each with the numbers from 000,000,001 to 000,153,697;*
- 3) 750,000 (seven hundred fifty thousand) ordinary Series C bearer shares with a nominal value of PLN 0.10 (ten grosze) each with the numbers from 000,001 to 750,000;*
- 4) 7,600,000 (seven million six hundred thousand) ordinary Series D bearer shares with a nominal value of PLN 0.10 (ten grosze) each with the numbers from 000,000,001 to 007,600,000.*
- 5) 3,303,698 (three million three hundred three thousand six hundred ninety eight) ordinary Series E bearer shares with a nominal value of PLN 0.10 (ten grosze) each with the numbers*

from 000,000,001 to 3,303,698,2.

6) minimum 2,500,000 (two million five hundred thousand) and maximum 5,000,000 (five million) ordinary Series F bearer shares with a nominal value of PLN 10 grosze each with the numbers from 000,000,0001 to 005,000,000.

2. Series A, B, C, D, E and F shares have been fully covered in cash before the registration of the increase in the share capital of the Company.

The Management Board shall announce within separate current reports the closing of the subscription for Series F shares, the registration of the increase in the share capital and the amendments to the Articles of Association.

Legal basis:

§ 3 paragraph 2 point 5b) and §4 paragraph 2 point 2 of Exhibit 3 of the Alternative Trading System Rules "Current and Periodic Information in the Alternative Trading System on the NewConnect Market".

Representatives of the company:

- Jakub Kokoszka – President of the Management Board
- Cezary Klimont – Member of the Management Board