

**CURRENT REPORT no. 23/2013**

**KOFOLA S.A.**

Date: November 15th, 2013

**The subject: Decision about execution of the call option for Series A<sup>2</sup> of Bonds**

The Management Board of KOFOLA S.A. with its registered office in Kutno ("Company"), herewith announces that the Management Board of the Company, adopted the resolution regarding the early buyout of the Series A<sup>2</sup> Bonds name KFL1214, ISIN code: PLHOOP000077, 45.925 (forty five thousand nine hundred twenty five) bonds, with the nominal value PLN 1.000 (on thousand zlotys) each ("Bonds"). It shall be notified to the Bondholders that Bonds Series A<sup>2</sup> will be redeemed before the maturity date, according to the Terms and Conditions of the Bonds.

According to the Management Board resolution the earlier redemption date was set for 21<sup>st</sup> of December 2013 and the benefits record date was set for 13<sup>th</sup> of December 2013. The bonds will be redeemed by the issuer by the payment of the amount representing 100,60% (in words: one hundred percent and 60/100) of the face value of the Bonds, that amounts to 1.006 zlotys for each Bond. Due to the fact that the redemption day falls on Saturday the payment of cash benefits related to redemption will take place on the first working day following that day, that is on 23<sup>rd</sup> of December, 2013.

In light of the fact that the Series A<sup>2</sup> of Bonds are registered by the National Depository for Securities (Polish: Krajowy Depozyt Papierów Wartościowych; "KDPW") and were introduced to the alternative trading system on the Catalyst market organized by the Warsaw Stock Exchange ("WSE") and BondSpot S.A. ("BondSpot"), the early redemption of the Series A<sup>2</sup> of Bonds will be carried out through the KDPW and in accordance with the regulations of this depository as well as the WSE and BondSpot, after determining the parties to the transaction on the basis of the information received from the entities maintaining the securities accounts of the bondholders.

The Company will make request to KDPW for support for early redemption of the Bonds. The Company will apply to the operators of the Catalyst and Bondspot markets for suspension of trading Series A<sup>2</sup> of Bonds in connection with the redemption in accordance with the KDPW regulations.

The early redemption will take place through the wire transfer of the funds to the securities accounts of the Series A<sup>2</sup> Bondholders through the KDPW at the entity maintaining their accounts.

Legal basis: Art. 56 paragraph 1 point 1 of the Act dated 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (O.J.L. 2009 No. 185 item 1439 with amendments)