



The **Polish Financial Supervision Authority** (“KNF”) would like to alert all recipients that

IPO S.A.

with its registered seat at:
ul. Braniborska 44-52
53-680 Wrocław

does not have the KNF’s license for trading its shares series D on the regulated market.

KNF believes that this entity may be targeting mainly Polish customers. Therefore, on 21 October 2013 we have added this firm to our list of unauthorized firms operating in Poland. This list can be found at: http://www.knf.gov.pl/en/About_us/Public_warnings/index.html

If you have any further questions on this matter please email us at ostrzezenia@knf.gov.pl (please include *public warning – IPO S.A.* as a topic of your email).