

Current report no 24/2009

Date of report: 2009-07-22

The Issuer's abbreviated name: POLREST S.A.

Subject: Notification on decrease by the company under the business name of DRAMOLTON LIMITED, limited partnership-joint stock company, of share in the aggregate number of votes of Polrest S.A. on July 20, 2009

The legal basis: Art. 70 item 1 of the Tender Act – acquisition or transfer of a significant block of shares

Subject matter of the report:

The Board of Directors of the company under the business name of PolRest S.A. having its registered office in Krakow informs that on this day the company operating under the business name of DRAMOLTON LIMITED, limited partnership-joint stock company seated in Krakow, acting in pursuance of art. 69 subparagraph 2 item 2 of the Act of July 29, 2005 on Public Tender, terms and conditions of bringing financial instruments to the organized turnover and public companies (Journal of Laws, No. 184, item 1539 as amended), notified the Issuer that as a result of performance of the contract of obligation to dispose of shares specified in detail in the current report no. 22/2009 dated July 17, 2009, on July 20, 2009 the aforesaid company disposed of a block of shares of the company under the business name of PolRest S.A. including:

- 1.000.000 (one million) A series registered shares of the par value of 0,10 PLN each, being preference shares which entitle to two votes per one share at the General Meeting of Shareholders, bearing the numbers from 0000001 to 1.000.000.
- 250.000 (two hundred fifty thousand) B series common shares payable to bearer of par value of 0,10 PLN each, dematerialized and traded in the stock exchange turnover,
i.e. the total of 1.250.000 (one million two hundred fifty thousand) shares which represent in total 20% of the capital stock and entitle to 2.250.000 votes at the General Meeting of Shareholders, which corresponds to 31,03% of the total number of votes at the General Meeting of Shareholders.

Therefore, as a result of the contract of sale concluded on July 20, 2009, DRAMOLTON LIMITED share in the total number of votes at the General Meeting of Shareholders of the company under the business name of PolRest S.A. has decreased from

- 2.000.000 votes at the General Meeting of Shareholders (before conclusion of the contract of sale on July 20, 2009), which constitute 27,59% of the total number of votes at the General Meeting of Shareholders resulting from ownership of 1.000.000 A series registered shares which represent 16% of the capital stock, of par value of 0,10 PLN each, being preference shares which entitle to two votes per one share and
- 3.250.000 votes at the General Meeting of Shareholders which constitute 44,83% of the total number of votes at the General Meeting of Shareholders resulting from ownership of 3.250.000 B series common shares payable to bearer which represent 52% of the capital stock, of par value of 0,10 PLN each,

that is the total of 5.250.000 votes at the General Meeting of Shareholders which constitute 72,41% of the total number of votes at the General Meeting of Shareholders resulting from ownership of 4.250.000 shares which represent 68,00% of the capital stock,

to 3.000.000 votes at the General Meeting of Shareholders which constitute 41,38% of the total number of votes at the General Meeting of Shareholders resulting from ownership of 3.000.000 B series common shares payable to bearer of par value of 0,10 PLN each, which represent 48,00% the capital stock of the Company.

The fact that the shares disposed of by the company under the business name of DRAMOLTON LIMITED seated in Krakow were purchased by the Issuer implies that the Company cannot exercise any corporate rights in respect thereof, to the exclusion of the right to transfer or to undertake any actions which aim at retaining any such rights.

Ipsa facto, the total number of votes at the General Meeting of Shareholders of the company under the business name of PolRest S.A. has been provisionally decreased from 7.250.000 to 5.000.000 (i.e. by the number of votes assigned to the treasury shares purchased on July 20, 2009 and still owned by the Company).