

Changes in the organisational structure of Selena FM Group

The Management Board of Selena FM S.A. (the Issuer) hereby advises that on 22 June 2015, Selena Industrial Technologies Sp. z o.o. (the Company) was entered in the register of entrepreneurs (KRS). The share capital of the entity is PLN 500,000.00 and was fully taken up by Selena FM S.A.

Establishment of the company is the first phase of the project of streamlining the organisational structure of Selena Group whereby a management structure will be separated for the manufacturing plants in Poland. This is supposed to increase the effectiveness of investment processes, implement best practices in the areas of quality, HR, Health & Safety, and Lean Manufacturing and to increase the technical expertise and ensure standardisation of common processes in production plants.

At the second stage, the shares of the Polish production companies located in Poland will be contributed to the new entity (first Orion, Libra, Carina, and then Matizol and EOS Tytan). The new organisation should take shape by the end of October 2015. At the same time, the legal form of Carina and Orion will be harmonised with the legal form being changed from SKA (joint-stock limited partnership) to a sp. z o.o. (limited liability company). These changes should be finalised by the end of July 2015 (jointly with court registration).

At the last stage of the project, Selena FM SA is going to swap shares of the selected production companies for the shares of the new Company.

The project does not affect the Group's ownership structure and Selena FM SA is going to have full control over the production companies in Poland through the new Company.