Prepared on: 13.03.2015

Subject:  
Summary of the issue of series K4 bonds

Legal basis:  
Article 56 section 1 item 2 of the Offering Act – current and periodic disclosures

Report contents:  
The Management Board of BEST S.A., with its registered office in Gdynia (Issuer, Company), announces to the public a summary of the offer of series K4 bonds (Bonds). The Bonds were issued as part of a base prospectus and an addendum thereto which were approved by the Polish Financial Supervision Authority on 21 March 2014 and 22 April 2014 respectively, and together represent the base prospectus (Prospectus), and are based on the final terms of issue of the Bonds (Final Terms) of 4 March 2015. As part of the performed issue, 200,000 (two hundred thousand) Bonds with a nominal value of PLN 100 (one hundred złoty) each and a total nominal value of PLN 20,000,000 (twenty million złoty) were allocated to investors. The subscription was conducted on 6 March 2015. 12 investors made correct subscriptions for 200,000 (two hundred thousand) Bonds. On 6 March 2015, the Issuer allotted 200,000 (two hundred thousand) Bonds to 12 investors. The offer was not divided into tranches. The Bonds were acquired at an issue price corresponding to their nominal value. The value of the subscription at the issue price was PLN 20,000,000 (twenty million złoty). The total issue costs of the Bonds amounted to PLN 355 thousand (three hundred and fifty-five thousand złoty), including:

1. costs of preparing and conducting the offer procedure: PLN 240 thousand,
2. costs of preparing an issue prospectus, including consulting services: PLN 115 thousand,
3. costs of promoting the offering: none.

The Issuer did not incur any costs of remuneration for any sub-issuers because it did not conclude any agreements for the sub-issue of the Bonds, and thus the Bonds were not acquired by any sub-issuers. The joint costs for the whole Bonds issue programme were classified as Bonds issue costs proportionately to the value of the series K4 issue, with the whole programme totalling PLN 300 million. The total issue costs did not exceed the expected expenditures on the offering, as specified in the Final Terms and Conditions. The average subscription cost per Bond amounted to PLN 1.78. The issue costs will encumber the Issuer's financial result. Any cost items directly related to the issue of the Bonds will be taken into consideration when calculating the amortised cost of a financial liability. They will be recognised under financial expenses for the duration of the series K4 issue, using the effective interest rate.
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<th>Date</th>
<th>Name</th>
<th>Position/Function</th>
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<tbody>
<tr>
<td>13-03-2015</td>
<td>Marek Kucner</td>
<td>Vice-President of the Management Board</td>
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<td>13-03-2015</td>
<td>Barbara Rudziks</td>
<td>Member of the Management Board</td>
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