Subject:
Subscription by BEST S.A. of investment certificates constituting assets of significant value

Legal basis:
Article 56 (1) (2) of the Act on Offering – Current and Periodic Information

Report contents:
The Management Board of BEST S.A. with its registered office in Gdynia (the Issuer) announces that on 12 May 2016 the Issuer subscribed to 21,985,816 (in words: twenty-one million, nine hundred and eighty-five thousand and eight hundred and sixteen) G series investment certificates (the Certificates) issued by BEST Capital Closed-End Investment Fund of Non-Public Assets with its registered office in Gdynia (BEST Capital FIZAN).

The assets that the Issuer has taken hold of include 21,985,816 non-public G series investment certificates of BEST Capital FIZAN, with the issue price of 1.41 PLN each, and account for 5.94% of all investment certificates of BEST Capital FIZAN. The Issuer subscribed to the Certificates for the total issue price of 31,000,000.56 PLN (in words: thirty-one million zloty and fifty-six groszy). As at the subscription date, the book value of the Certificates in the Issuer's books was 31,000,000.56 PLN (in words: thirty-one million zloty and fifty-six groszy).

Prior to the acquisition of the Certificates the Issuer held directly 99.57% of BEST Capital FIZAN investment certificates, giving the holder 99.57% of votes at the meeting of investors of BEST Capital FIZAN; moreover, it held (indirectly, via BEST Towarzystwo Funduszy Inwestycyjnych S.A. (BEST TFI)) 0.43% of BEST Capital FIZAN investment certificates, giving the holder 0.43% of votes at the meeting of investors of BEST Capital FIZAN. Following the Certificate subscription, the Issuer holds directly 99.59% of BEST Capital FIZAN investment certificates, giving the holder 99.59% of votes at the meeting of investors of BEST Capital FIZAN; moreover, it holds (indirectly, via BEST TFI) 0.41% of BEST Capital FIZAN investment certificates, giving the holder 0.41% of votes at the meeting of investors of BEST Capital FIZAN.

The Issuer's subscription to newly issued certificates is meant to be the Issuer's long-term capital deposit. The Certificate acquisition was financed by the Issuer with the bond issue money.

The only personal tie between the Issuer and BEST Capital FIZAN is the fact that two members of the Issuer’s Management Board are at the same time members of the Management Board of BEST TFI, which is a body of BEST Capital FIZAN. The Certificate subscription is considered material since its value exceeds 10% of the Issuer’s equity.
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SIGNATURES OF THE COMPANY'S REPRESENTATIVES:

<table>
<thead>
<tr>
<th>Date</th>
<th>Name</th>
<th>Position/Function</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.05.2016</td>
<td>Krzysztof Borusowski</td>
<td>President of the Management Board</td>
<td></td>
</tr>
<tr>
<td>12.05.2016</td>
<td>Marek Kucner</td>
<td>Vice-President of the Management Board</td>
<td></td>
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