



OFFER OF PURCHASE OF SHARES OF TOYA SPÓŁKA AKCYJNA
with office in Wrocław

The date of this Offer shall be 4th September 2017

Under this shares purchase offer ("**the Offer**"), the TOYA S.A. Company with office in Wrocław at 13-15 Sołtysowicka Rd., postal code 51-168 Wrocław, written down in the entrepreneur register of the National Court Register kept by the Regional Court for Wrocław-Fabryczna in Wrocław, VI Economic Division of the National Court Register under KRS number: 0000066712, NIP number: 8951686107, REGON number: 932093253, and with fully paid-up share capital in the amount of 7,833,084.10 PLN ("**the Company**") shall offer the Company shareholders the purchase of Company shares from it, which are dematerialised ordinary bearer shares, marked by the KDPW with an ISIN code PLTOYA000011 ("**the Shares**") in the amount no bigger than 3,288,615 Shares that constitute up to 4.2% of general amount of votes on the General Shareholder Meeting ("**the GSM**").

As of the date of this Offer the Company shall possess no own shares. In addition, the Company shall not intend to purchase own share until the end of this Offer aside from the Shares that are the subject of the Offer.

The proposed Share purchase price amounts to **8.95 PLN** (in words: eight PLN and ninety-five grosz) per one Share ("**the Acquisition Price**").

The intermediary in carrying out and billing the Offer shall be:

mBank S.A. with office in Warszawa at 18 Senatorska Rd.
that conducts brokerage business under the separated organisational unit under the name
Dom Maklerski mBanku
correspondence address:
47/49 Wspólna Rd., 00-684 Warszawa,
phone (22) 697 47 00, fax (22) 697 48 20
www.mdm.pl, kontakt@mdm.pl
("**Intermediary**", "**Dom Maklerski mBanku**")

This Offer shall not constitute as a public call for subscription to sale or exchange of shares in the understanding of Act of 29th July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to an Organised Trading, and Public Companies (Polish Office Journal No. 184, pos. 1539 as amended) ("**the Act**"). In particular, to this Offer shall not be applicable Art. 77 and 79 of the Act and the provisions of Minister of Finance's regulation of 19th October 2005 on Specimens of Invitations to Subscribe for Sale or Exchange of Shares of a Public Company, the Detailed Manner of Announcing Them and the Terms and Conditions of Acquiring Shares as a Result of Such Invitations (Polish Office Journal no. 207, pos. 1729 as amended) ("**the Regulation**"). This Offer shall not constitute as a purchase offer nor encourage to sell any securities in any country in which making this type of offer or encouraging to sell securities would be inconsistent with the Law or would require any permissions, notifications, or registration. This Offer shall also not constitute as an offer in the understanding of the Art. 66 of the Act of 23rd April 1964 on Civil Code (Polish Office Journal No. 16, pos. 93 as amended). The Company shall declare the buyout of Company own shares in the form of this Offer while taking into account the public status of the Company and the purpose of providing the equal treatment of Shareholders.

The GSM of the Company shall adopt on 29th June 2017 a resolution no. 19 on granting the Company Management Board the authorisation to purchase own shares in order to remit them. According to the resolution of the GSM: 1) the number of acquired Shares shall amount to max. 3,288,615 (in words: three million two hundred eighty-eight thousand six hundred and fifteen) shares; 2) the total face value of purchased own shares at the moment of their purchase and in the possession of the Company and its subsidiaries at a given moment shall not exceed 20% of the Company's share capital, including the face value of own shares in the possession of the Company and its subsidiaries; 3) the purchased Shares will be fully covered; 4) the amount of payment for

one Share shall amount from 8.90 PLN (in words: eight PLN and ninety grosz) to 9.00 PLN (in words: nine PLN), 5) the total payment for Shares, increased by costs of purchasing, shall not be bigger than the amount of reserve capital created under the GSM resolution no. 18 of 29th June 2017 regarding the creation of reserve capital for the purchase of own shares of the Company (created in the amount of 29,597,540.26 PLN, in words: twenty-nine million five hundred ninety-seven thousand five hundred forty and 26/100 PLN); 6) the purchase of shares shall be done by way of announcing a own shares buyout offer, where the purchase of own shares shall be held in such a way that will ensure the equal treatment of all Company Shareholders, 7) the Management Board shall be authorised to purchase Shares until financial resources in the reserve capital created for this purpose are exhausted, but no later than until 30th September 2017; 8) the beginning and end of the purchase of Shares shall require separate resolutions of the Management Board; The Management Board shall make available for the public the detailed information regarding the purchase of Shares, including the date of beginning and end of the purchase of Shares; 9) the Shares purchased by the Company shall be remitted on the basis of a separate resolution of the General Meeting.

The Company Shareholders shall not treat this Offer as an investment, legal, or tax advice. On matters related to the Offer, the Company Shareholders shall seek the advice from investment, legal, and tax advisors.

The text of this Offer shall be made public by the Company on the day of announcement in the form of a current message and shall be additionally published on 8th September 2017 in the "Parkiet" daily and on the website of Dom Maklerski mBanku (www.mdm.pl).

Any additional information regarding the procedure of Sale Offers acceptance as a response to this Offer shall be obtainable in brokerage service points of Dom Maklerski mBanku ("**the PUM**") personally or via a telephone or in the Dom Maklerski mBanku under telephone number (22) 33 22 016.

1. Definitions and abbreviations used in the Offer

Shares	Dematerialised ordinary bearer shares of the TOYA S.A. Company marked by KDPW with an ISIN code PLTOYA000011,
Shares covered by Offer, Purchased Shares	Shares in the amount of max. 3,288,615 pieces
Shareholder	Legal entity, natural person, or organisational unit not possessing legal personality that is the Company Shareholder
Custodian Bank	Bank maintaining accounts of securities in the understanding of Art. 119 of Act of 29 th July 2005 on Trading in Financial Instruments
Intermediary	mBank S.A. with office in Warszawa at 18 Senatorska Rd that conducts brokerage business under the separated organisational unit under the name Dom Maklerski mBanku
Acquisition Price	Acquisition price of Shares purchased by a Purchaser under the offer amounting to 8.95 PLN for one Share
KDPW	Krajowy Depozyt Papierów Wartościowych Spółka Akcyjna
Purchaser	Company
Non-resident	Persons, entities, organisational units mentioned in Art. 2 section 1 point 2 of the Act on Foreign Exchange Sale Offer, Shares Sale Offer
Offer, Purchase Offer	Sale offer of Shares submitted by Shareholders in response to the Offer
PUM	This Offer addressed to all Shareholders
Resident	Customer Service Point of Intermediary
Company, Toya S.A., Issuer	Persons, entities, and organisational units in the understanding of Act on Foreign Exchange
Act on Foreign Exchange	Toya Spółka Akcyjna with office in Wrocław at 13-15 Sołtysowicka Rd., 51-168 Wrocław
	Act of 27 th July 2002 on Foreign Exchange (Polish Office Journal no. 141, item 1178 as amended).

2. Purchase Offer Schedule

Offer announcement date:	4 th September 2017.
Opening date of accepting Sale Offers:	11 th September 2017.
Ending date of accepting Sale Offers:	22 nd September 2017.

Forecasted date of transfer of property over Purchased Shares outside the regulated market and billing of purchase transactions of Purchased Shares via KDPW: no later than 27th September 2017.

The Company shall reserve the right to cancel the Offer or withdraw from performing it within a time period from the date of transfer of property of Purchased Shares both before and after its beginning, as well as to change all not matured time limits and to change the Acquisition Price within limits determined by the GSM resolution no. 19 of 29th June 2017 on granting the Company Management Board the authorisation to purchase own shares in order to remit them. In case of cancelling the Offer, withdrawal from performing it, change of Offer time limits, or change of Acquisition Price, an appropriate information shall be made public in the form of a current report and published in the "Parkiet" daily and on the website of Dom Maklerski mBanku (www.mdm.pl).

In case of cancellation or waiver of the Offer, the Company shall not be responsible for the return of costs suffered by the Shareholders, their proxies, or statutory representatives in relation to the submission of Sale Offer or other activities necessary to submit a Sale Offer, nor shall it be obliged to pay any compensations.

3. Entities entitled to sell Shares under the Purchase Offer

The entities entitled to submit Sale Offers under the Offer shall be natural persons, legal entities, and organisational units not possessing legal personality that are the owners of Shares at the moment of submitting a Sale Offer.

4. Shares Sale Offers submission procedure

The entities entitled to sell Shares under the Offer shall be able to submit Share Sale Offers:

- 1) in Intermediary's PUMs listed in Appendix no. 1 to the Offer during the duration of the Offer on working days from Monday to Friday during the working hours of PUM.

The entity entitled to sell Shares under the Offer that intends to submit a Sale Offer shall perform the following actions in PUM listed in Appendix no. 1 to this Offer during the Sale Offers acceptance period (i.e. from 11th September 2017 to 22nd September 2017):

- a) submit to PUM a Sale Offer form filled out in two copies the template of which shall constitute the Appendix no. 2 to this Offer, where one copy is for the Shareholder submitting the Sale Offer and the other is for Intermediary;
- b) submit to PUM the original certificate of deposit issued by the entity operating the Shareholder's securities that confirms:
 - (i). the performance of Company Shares blockade up to the date of Offer billing (it is forecasted that the billing will occur no later than 27th September 2017) and
 - (ii). the issuance of irrevocable provision of issuing settlement instruction on the Company's behalf with the amount of Company Shares and price of 8.95 PLN according to the Offer conditions. On the basis of billing instruction the Company Share transfer shall be done between the Shareholder and the Purchaser.
- 2) by mail by sending the Sale Offer (after prior telephone notification in Dom Maklerski of the intention to do so under telephone number 22 332 20 11 or 22 332 20 16).

The entity entitled to sell Shares under the Offer that intends to submit Sale Offer by mail shall perform the following actions:

- a) acquire at the entity operating the Shareholder's securities the original certificate of deposit that confirms:
 - (i). the performance of Company Shares blockade up to the date of Offer billing (it is forecasted that the billing will occur no later than 27th September 2017) and
 - (ii). the issuance of irrevocable provision of issuing settlement instruction on the Company's behalf with the amount of Company Shares and price of 8.95 PLN according to the Offer conditions. On the basis of billing instruction the Company Share transfer shall be done between the Shareholder and the Purchaser.
- b) fill out the Sale Offer form that constitutes Appendix no. 2 to this Offer, sign the filled form and confirm the signature on the form at the Dom Maklerski Customer Service Point employee or Custodian Bank maintaining accounts of securities at the person submitting the Sale Offer and confirm the signature at notary's.
- c) send a Sale Offer along with the original certificate of deposit according to the rules indicated below.

The submission of the Sale Offer by mail shall be done through sending a filled and signed Sale Offer form along with the original certificate of deposit and possible proxy to submit Sale Offer (in case of submitting a Sale Offer via a proxy) by registered mail with proof of receipt or by a parcel on the correspondence address of the Department of Capital Markets of the Dom Maklerski mBanku, i.e.:

mBank S.A.

Dom Maklerski mBanku Departament Rynków Kapitałowych, 18 Senatorska Rd.

00-950 Warszawa

mandatory with “Toya S.A. Shares Sale Offer” annotation on the envelope

In case of submitting a Sale Offer by mail, as submitted shall be considered only Sale Offers submitted in accordance, with the templates of documents made available by Dom Maklerski mBanku with signatures confirmed according to the procedure above, which the Dom Maklerski mBanku will receive in the Sale Offers acceptance period (i.e. between 11th September 2017 and 22nd September 2017 up to 17:00).

The Company and Intermediary shall not be responsible for the failure to execute the Shares Sale Offers which the Intermediary will receive before the starting date or after the ending date of Shares Sale Offers acceptance, as well as Sale Offers submitted in incorrect way or illegible.

In addition, the Shareholder submitting the Sale Offer shall also present:

1. identity card or passport (natural person),
2. record from Shareholder's valid register (Residents who are not natural persons),
3. record from the register appropriate for the Shareholder's office or any other official document containing basic information about the Shareholder from which stems its legal status, representation method, and full names of persons entitled to representation (Non-residents who are not natural persons). If the provisions of the Law or international agreement, in which the Republic of Poland is a party, shall not state otherwise, then the record mentioned above shall contain *apostille* or shall be confirmed by Polish diplomatic representation or Consular Office and then translated into Polish language by sworn translator.

In case of submitting a Sale Offer via proxy, the Shareholder shall familiarise with the resolutions of point 5 below in the scope of acting through a proxy.

In order to unify the documents necessary to submit the Sale Offer, a set of form shall be made available in every PUM listed in Appendix no. 1 to this Offer, as well as it shall be sent to entities maintaining accounts of securities – members of the WSE.

Each Sale Offer submitted by a Shareholder shall amount to the number of Company Shares indicated on the certificate of deposit attached to the Sale Offer. In case when the number of Company Shares listed in the Sale Offer shall not be fully covered by the contents of attached certificate of deposit, such Sale Offer shall not be accepted. In case when the amount of Company Shares indicated in the Offer shall be smaller than the amount of Shares listed in the certificate of deposit, such Sale Offer shall be accepted with a reservation that the said Sale Offer shall be executed up to the amount of Company Shares indicated in the Offer. In case when the amount of Company Shares indicated in the Offer shall be higher than the amount of Shares covered by the Offer (i.e. 3,288,615), such Sale Offer shall be accepted with a reservation that the said Sale Offer shall be considered as a submitted up to the maximal amount of Shares covered by the Offer (i.e. 3,288,615). The Shareholder shall be able to submit any number of Sale Offers during the Sale Offers acceptance period.

The submission of a Sale Offer must be absolute, irrevocable, shall not contain any reservations, and shall bind the person submitting the Sale Offer until the Offer is settled (it is forecasted that the billing will occur no later than 27th September 2017) or up to the day of its cancellation or waiver from the Offer. The Shareholder shall suffer all consequences, including the invalidity of Sale Offer, resulting from incorrect or partial filling out the Sale Offer or certificate of deposit.

5. Acting through a proxy

The entities entitled to sell Company Shares under the Offer that are mentioned in point 3 of the Offer shall be able to act through a duly accredited proxy when submitting Sale Offers. The person acting as a proxy shall be obliged to present to employee accepting Sale Offers in PUM or attach to the Sale Offer submitted by mail the proxy pursuant to the requirements described in this point.

The proxy shall be elaborated in a written form and shall contain a signature confirmed by the employee of Intermediary, employee of the entity who issued the certificate of deposit, or notary. It may also be elaborated in the form of a notary act.

Proxy granted abroad shall contain *apostille* or shall be confirmed by Polish diplomatic representation or Consular Office and translated into Polish language by sworn translator.

The proxy shall contain the following data concerning the person of proxy and principal:

1. for natural persons (Residents or Non-residents): (i) name and surname, (ii) place of residence, (iii) identity document number and PESEL number or passport number, and (iv) citizenship in case of a Non-resident,
2. Residents who are not natural persons: (i) company, office, and address, (ii) designation of Registry Court, (iii) KRS number, and (iv) REGON number,
3. Non-residents who are not natural persons: (i) name, address, and (ii) number or designation of the appropriate register or other official document.

In addition, the proxy shall determine the scope of empowerment and indicate whether the proxy is entitled to grant further proxies.

Aside from the proxy, the person acting as a proxy shall be obliged to present the following documents:

1. identity card or passport (natural person),
2. record from proxy's valid register (Residents who are not natural persons),
3. record from the register appropriate for the proxy's office or any other official document containing basic information about the proxy from which stems its legal status, representation method, and full names of persons entitled to representation (Non-residents who are not natural persons). If the provisions of the Law or international agreement, in which the Republic of Poland is a party, shall not state otherwise, then the record mentioned above shall contain *apostille* or shall be confirmed by Polish diplomatic representation or Consular Office and then translated into Polish language by sworn translator,
4. record from Shareholder's valid register (Residents who are not natural persons),
5. record from the register appropriate for the Shareholder's office or any other official document containing basic information about the Shareholder from which stems its legal status, representation method, and full names of persons entitled to representation (Non-residents who are not natural persons). If the provisions of the Law or international agreement, in which the Republic of Poland is a party, shall not state otherwise, then the record mentioned above shall contain *apostille* or shall be confirmed by Polish diplomatic representation or Consular Office and then translated into Polish language by sworn translator.

The Custodian Bank acting on the behalf of its customers shall submit a declaration the template of which constitutes Appendix no. 3 to this Offer along with appropriate Sale Offer form.

One person acting as a proxy shall be able to represent any number of Shareholders.

The record from the appropriate register or any other official document containing basic information about the Shareholder and proxy from which stems their legal status, representation method, full names of persons entitled to representation, and proxy document (or their copies) shall remain at Intermediary.

6. Buying Shares from Shareholders

The Company shall purchase Shares in the total amount no bigger than 3,288,615 Shares possessed by the Shareholders who shall submit Sale Offers during the Sale Offers acceptance period. The Sale Offers shall be accepted both fully and partially – in case when the total number of Company Shares covered by all Sale Offers shall be higher than 3,288,615. Such partial acceptance of Sale Offer shall not be considered as a new offer, but as an acceptance of submitted Sale Offer.

In case when the total number of Company Shares covered by all Sale Offers submitted in time shall be higher than 3,288,615, the Company shall perform a proportional reduction of number of Shares covered by Sale Offers. The determination of final number of Shares purchased from specific Shareholders shall consist of multiplying the number covered by a Sale Offer submitted by a given Shareholder by the allocation rate (that is the result of dividing the number 3,288,615 by the total number of Company Shares covered by all Sale Offers submitted during the acceptance period), and then rounding down the product received in this way to the closest full Share.

The remaining Shares after the application of rounding mentioned above (i.e. Shares in the amount constituting as the difference between the number 3,288,615 and total number of Shares covered by the reduced and rounded Sale Offers) shall be allocated starting with the highest and ending with the lowest Sale Offers until a total number of Shares equal to 3,288,615 is allocated and in case, when the above shall not allow to fully allocate the Shares due to the submission of highest offers at equal amount, the highest Sale Offer shall be decided through a drawing.

Only the Shares Sale Offers pursuant to those Offer conditions shall be accepted. In particular, Shares Sale Offers with incorrect or partially filled out Share Sale Offers forms or Shares Sale Offer to which is attached no or incorrectly elaborated certificate of deposit confirming the performance of Shares blockade and the issuance of final billing instruction issuance provision shall not be accepted. Sale Offers submitted by mail and received by Dom Maklerski mBanku before the starting date or after the ending date of Sale Offers acceptance, as well as Sale Offers that are illegible, shall also not be accepted.

Purchased Shares shall be purchased by the Company through transferring the ownership of the Share outside of a regulated market. The transfer of property of the Share between the Shareholders whom shall submit correct Share Sale Offers and the Company shall be settled under the KDPW deposit and settlement system. The Intermediary of the settlement shall be Dom Maklerski mBanku.

7. Paying the Acquisition Price

All Purchased Shares shall be paid by the Company using cash. The amount constituting as the product of Purchased Shares acquired from specific Shareholders participating in the Offer and Acquisition Price, diminished by commission due (if such commission will be charged by the entity maintaining the brokerage business issuing billing instruction according to the rate tariff of the said entity) shall be forwarded on the bank account of the entity maintaining the brokerage business issuing a collective billing instruction for all Shareholders possessing an account of securities in the said entity.

The Shareholders that intend to submit Shares Sale Offers shall contact the entities maintaining their accounts of securities in order to determine the proportion of payments.

For the needs of settling the Offer, the Company shall set a hedge in the amount no less than the value of Offer in the form of a blockade of cash on the Company's investment account maintained by Dom Maklerski mBanku in the amount constituting as a 100% of the value of intended transaction.

ANNEX NO. 1

List of Brokerage Service Points of Dom Maklerski mBanku

No.	Town	Address	Telephone	Work hours
1	Białystok	15 Świętojańska Rd.	(85) 732 51 10	Mon-Fri 8:30-17:00
2	Bielsko-Biała	7 Wolności Sq.	(33) 813 93 50	Mon-Fri 8:30-17:00
3	Bydgoszcz	17 Grodzka Rd.	(52) 584 31 51	Mon-Fri 8:30-17:00
4	Gdańsk	11 Jana z Kolna Rd.	(58) 346 24 25	Mon-Fri 8:30-17:00
5	Gdynia	47 Śląska Rd.	(58) 621 79 21	Mon-Fri 8:30-17:00
6	Katowice	43 Powstańców Rd.	(32) 200 64 85	Mon-Fri 8:30-17:00
7	Kraków	15 Augustiańska Rd.	(12) 618 45 84	Mon-Fri 8:30-17:00
8	Lublin	6 Krakowskie Przedmieście Rd.	(81) 532 94 13	Mon-Fri 8:30-17:00
9	Łódź	3 Wolności Sq.	(42) 272 21 81	Mon-Fri 8:30-17:00
10	Poznań	42 Półwiejska Rd.	(61) 856 86 36	Mon-Fri 8:30-17:00
11	Rzeszów	6 Sokoła Rd.	(17) 850 38 09	Mon-Fri 8:30-17:00
12	Szczecin	4 Zbożowa Rd. (Lastadia Office)	(91) 488 39 82	Mon-Fri 8:30-17:00
13	Warszawa	47/49 Wspólna Rd.	(22) 697 49 00	Mon-Fri 8:00-18:00
14	Wrocław	8 Jana Pawła II Sq.	(71) 370 08 41	Mon-Fri 8:30-17:00

TOYA S.A. SHARES SALE OFFER

This document ("the Shares Sale Offer"), under the condition of correct filling out, constitutes as a response to the Toya S.A. Shares purchase offer ("the Offer", "the Company") announced on 4th September by the Company. The entity accepting the Shares Sale Offer is the Toya S.A.

Full name / Company: _____

Place of residence / Office: _____

Telephone: _____

Street, building no., office no.: _____

Postal code: _____ Town: _____

Correspondence address (if other than above):

Street, building no., office no.: _____

Postal code: _____ Town: _____

PESEL / KRS no.: _____

Identity document series and no. / REGON no.: _____

(number and type of document confirming the identity or number of valid foreign register in case of Non-residents)

Persons entitled to submit declarations on the behalf of legal entity:

1.	2.
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Identity document number and series of person acting on the behalf of legal entity:

1.	2.
----	----

Legal form:

- natural person
- legal entity
- organisational unit not possessing legal personality

Foreign exchange status:

- resident
- non-resident

Type of Shares offered for sale: dematerialised ordinary bearer shares of Toya S.A., ISIN code
PLTOYA000011

Number of Shares offered for sale blocked in the entity maintaining the Shareholders account of securities: _____

in words: _____

Price of one Share: 8.95 PLN

Name of entity maintaining the account of securities: _____

I, the undersigned, declare that:

1. I have familiarised with the contents of the Offer and accept its conditions, in particular the rules of acquiring the Company Shares from Shareholders and rules of reduction,
2. The Shares offered for sale are not burdened by pledge or any other rights on the behalf of third parties,
3. I attach the certificate of deposit issued by the entity maintaining the account of securities that confirms the performance of Shares blockade and issuance of final billing instruction issuance provision for the entity maintaining the account of securities according to the conditions of the Offer,
4. I was informed about the processing of my personal data by Dom Maklerski mBanku ("the mDM") in order to perform any activities related to the execution of the Offer, as well as about the right to verify and alter my personal data and about the voluntariness of giving them, as well as I agree to forward my data covered by this Shares Sale Offer to Toya S.A.

I confirm the correctness of data included in this Shares Sale Offer.

.....
Signature of person submitting the Shares Sale Offer
accepting the Shares Sale Offer

.....
Date, signature, and stamp of mDM employee

.....
(Town and date)

CUSTODIAN BANK DECLARATION

We, the undersigned, acting on the behalf of:
(Custodian Bank name)

with office in

hereinafter referred to as "**Custodian Bank**", acting as the Custodian Bank on the behalf of:

.....
(Client's name)

with office in:

(hereinafter referred to as "**the Customer**") in relation to the Shares Purchase Offer announced by Toya S.A. (hereinafter referred to as "**the Company**") on 4th September 2017 (hereinafter referred to as "**the Offer**") under which the Toya S.A. offers the purchase of Toya S.A. Shares, we hereby declare that:

1. The Custodian Bank is duly accredited to act in the name and on the behalf of the Client.
2. The Custodian Bank has acquired from the Client instructions concerning Shares that are the subject of the Offer and which are located on the Client's account of securities maintained by the Custodian Bank, in the scope of submitting the documents related to the Shares Sale Offer as a response to the Offer, in particular to:
 - block the Shares,
 - submit the Shares Sale Offer,
 - issue and submit a certificate of deposit,
 - issue a billing instruction for the Custodian Bank according to the conditions determined in the Offer at the price of 8.95 PLN,
 - take a copy of Shares Sale Offer submitted in Dom Maklerski mBanku.
3. The instructions mentioned above were issued by a person duly accredited to represent the Client.
4. The Custodian Bank bears the responsibility for all damages resulting from the submission of the Shares Sale Offer in the name of the Client that are related to the incorrect identification of the Client by the Custodian Bank, the lack of empowerment of person submitting the instructions mentioned above, or the lack of empowerment of Custodian Bank to act in the name of the Client.
5. The Custodian Bank will oblige to issue correct billing instruction, whereby the Shares of Toya S.A. that are the subject of Shares Sale Offers submitted in the name of Clients will be recorded in KDPW on the account of Dom Maklerski mBanku, which maintains the account of securities for the Company, on the settlement date of concluded transactions on the basis of a summary of accepted Shares Sale Offers sent by Dom Maklerski mBanku that indicate the settlement conditions.

At the same time we declare that the Custodian Bank authorises the following employee to act in the name of Custodian Bank in the scope indicated in point 2 of this declaration:

.....
(name and surname, place of residence address, identity card no., PESEL no.)

For Custodian Bank:

.....
Signature, name and surname, position

.....
Signature, name and surname, position