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PFLEIDERER GRAJEWO S.A.

(a joint stock company with its registered office in Grajewo, postal address ul. Wiórowa 1, 19-203 Grajewo, Poland, entered in the Register of Business Entities of the National Court Register under number 0000011422)

Information about the Final Price of the New Shares, the final number of New Shares offered in the Offering and the final number of New Shares offered within the scope of exercising the Priority Right per one share in the Company held by an Eligible Investor

This information has been prepared pursuant to Article 54, section 3 of the Act on Public Offering.

Capitalised terms used in this document not otherwise defined herein have the meanings assigned thereto in the prospectus of PFLEIDERER GRAJEWO S.A., approved by the Polish Financial Supervision Authority on 9 October 2015 (the “**Prospectus**”). Pursuant to the Prospectus, the public is notified of the following information:

On 3 December 2015, the Company, in agreement with the Sole Global Coordinator and Joint Bookrunner and following consultation with the other Joint Bookrunners, determined the Final Price for the New Shares at PLN 24 (twenty-four zlotys) per one New Share.

In addition, on 3 December 2015, the Company, in agreement with the Sole Global Coordinator and Joint Bookrunner and following consultation with the other Joint Bookrunners, determined the final number of New Shares offered in the Offering as 15,077,007 (fifteen million seventy-seven thousand seven) New Shares, including the final number of New Shares offered to Funds as 10,302,797 (ten million three hundred two thousand seven hundred ninety-seven) New Shares.

As a result of the determination of the final number of New Shares offered in the Offering, in consequence of the exercise of the Priority Right each share in the Company held by an Eligible Investor entitles such Eligible Investor to subscribe for 0.3038249 of a New Share.

Pursuant to the terms and conditions of the Offering presented in the Prospectus in “*Terms and Conditions of the Offering*” the Eligible Investors and the Institutional Investors who placed purchase orders for New Shares prior to the publication of the information included in this document may avoid the legal consequences of their purchase orders pursuant to Article 54, section 1.3) of the Act on Public Offering, by submitting a written statement at one of the client service points of the investment firm accepting subscriptions for New Shares, within two business days from the date of the publication of this information, i.e. by 7 December 2015.

*This document does not, under any circumstances, constitute an offering or an invitation to or an independent basis for a decision to invest in securities of PFLEIDERER GRAJEWO S.A. (the “**Company**”). The prospectus concerning the shares in the Company (the “**Prospectus**”) made in connection with the public offering of the shares in the Company within the territory of the Republic of Poland (the “**Offering**”) and the seeking of the admission and introduction of the shares in the Company to trading on the regulated market operated by the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.), which was approved by the Polish Financial Supervision Authority (Komisja Nadzoru Finansowego) on 9 October 2015, including the published annexes and update reports (komunikaty aktualizujące) to the Prospectus and this information, is the*

only legally binding document containing the information about the Company and the Offering. The Prospectus was published on 12 October 2015 on the Company's website (www.pfleiderer.pl) and additionally, for information purposes, on the website of the Offering Agent (www.dm.pkobp.pl).

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This material is not a recommendation in the meaning of the Regulation of the Minister of Finance of 19 October 2005 regarding information constituting recommendations concerning financial instruments or the issuers thereof.

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This report is disseminated in and addressed to persons residing or having their registered office in Poland and currently present within the territory of Poland and to persons who: (A) if present within the territory of the European Economic Area, are "qualified investors" in the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) to the extent that such directive was implemented into a given member state; and (B) if they are present within the territory of the United Kingdom, are (i) persons with professional experience in matters concerning investments thanks to which they are regarded as investment professional in the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005) (the "**Order**") and (ii) referred to in Article 49(2) (a)–(d) of the Order (all the persons referred to in (A) and (B) are jointly referred to as "**Relevant Persons**"). If you are not a "Relevant Person", upon receipt of this document you must immediately return it to the Company. The securities referred to in this report will be made available exclusively to Relevant Persons, while the invitation, offering or the obligation to subscribe for, buy or otherwise acquire such securities will be exclusively provided to or made by Relevant Persons. No person other than a Relevant Person may act on the basis of or by reference to this report or any part thereof.