

**Adoption of the Management Board's resolution on the establishment of a subsidiary company.  
(Current Report No. 40/2012)**

22.08.2012 /Issuer/

Legal basis:

Art. 56 sec. 1 item 1 of the Act on Offerings – confidential information

NG2 S.A. announces that on 21<sup>st</sup> August 2012, the Management Board, continuing the expansion and development in the markets of Central and Eastern Europe, adopted the resolution on the establishment of a subsidiary company CCC Hungary Shoes Kft, based in Budapest, Hungary. NG2 S.A. will cover 100% of the votes in the above mentioned company, representing 100% of the votes at the shareholders meeting. The value of the Company's initial capital will amount to 10,000,000 HUF (in words: ten million forints).

The core business of the established company will include the distribution of goods supplied by NG2 S.A. on the territory of Hungary.

The Issuer will inform about the signing of the founding documents of the Company in a separate report.

Signatures:

1) *Mariusz Gnych – Vice-President*

2) *Piotr Nowjalis – Vice-President*