

Poznań, 11 January 2017

DGA Centrum Sanacji Firm S.A.
ul. Towarowa 35, 61-896 Poznań

**Administrator in recovery procedure of
Mennica-Metale Szlachetne S.A. in restructuring**

Ref. No. X GRs 1/17

**NOTICE
OF OPENING THE RECOVERY PROCEDURE
TO CREDITORS OF
MENNICA-METALE SZLACHETNE S.A. IN RESTRUCTURING**

Please be kindly informed that pursuant to the Decision of the District Court for the capital city of Warsaw in Warsaw, X Commercial Department for bankruptcy and restructuring cases dated 10 January 2017, **the recovery procedure has been opened of:**

**„Mennica-Metale Szlachetne” S.A. in restructuring
ul. Weteranów 157 05-250 Radzymin
KRS No. 0000295229
(hereinafter referred to as Mennica-Metale Szlachetne S.A. or Debtor).**

In the same Decision, the Court appointed the Judge-Commissary, Piotr Pełczyński, District Court Judge, and the Administrator, DGA Centrum Sanacji Firm S.A. with its registered office in Poznań (KRS: 0000442983).

The scan of the Decision on opening the recovery procedure is available at www.sanacjafirm.pl/mennica-metale.

Pursuant to the requirement of Article 40 of the Act of 15 May 2015 Restructuring Law (hereinafter referred to as Act), please be informed of this fact and of the following legal effects of opening the recovery procedure:

1. Pursuant to Article 252(1) and in relation to Article 297 of the Act, Mennica-Metale Szlachetne S.A. with its registered office in Radzymin cannot discharge any liabilities that are covered by the arrangement under law and which originated before 10 January 2017. Such liabilities shall be met on terms and conditions agreed in the arrangement, to be made within this recovery procedure.
2. Pursuant to Article 312(4) of the Act, it is not admissible to carry out enforcement on the Debtor's assets included in the recovery property or to implement a decision on the security of claims or an order to secure a claim on such property after opening the recovery procedure.
3. Pursuant to Article 256(1) and in relation to Article 297 of the Act, from the date of opening the recovery procedure to the date of its closing or the effective date of the decision to discontinue the recovery procedure, it is not admissible to terminate a lease or rent agreement of premises or real property where the enterprise of the Debtor is conducted by the landlord or lessor, without consent of the Council of Creditors.
4. Pursuant to Article 256(2) and in relation to Article 297 of the Act, the rules given in section 3 above apply to credit agreements with respect to funds available to a borrower before the date of opening the procedure, leasing agreements, property insurance agreements, bank account agreements, surety agreements, and agreements that concern granting licences to the Debtor as well as guarantees and letters of credit issued before the date of opening the recovery procedure.

5. According to Article 253 and in relation to Article 297 of the Act, from the date of opening the procedure to its closing or the effective date of the decision to discontinue it, it is inadmissible to set off mutual liabilities between a debtor and a creditor, if the creditor has become a debtor of the debtor after the date of opening the recovery procedure or if being a debtor of the debtor he became his creditor after the date of opening the recovery procedure with a transfer or endorsement of liabilities that originated before the date of opening the recovery procedure.

However, it is admissible to set off mutual liabilities if the acquisition of liabilities occurred as a result of the payment of debt for which the buyer was liable personally or with certain property elements, provided the liability of the buyer for the debt started before the date of filing an application for opening the recovery procedure.

The Administrator, pursuant to Article 320 of the Act, is responsible for preparing a list of liabilities.

The list of liabilities shall include personal liabilities of Mennica-Metale Szlachetne S.A. that originated before the date of opening the recovery procedure, i.e. 10 January 2017 (although their due date may be later).

The list of liabilities shall be prepared by the Administrator pursuant to Article 84(1) of the Act according to books of account, other documents of Mennica-Metale Szlachetne S.A., entries in land and mortgage registers and other records.

Creditors **do not** submit their liabilities in the recovery procedure; however, in order to verify the entries in the books of Mennica-Metale Szlachetne S.A. and to prepare the list that is in line with the actual status, **creditors may e-mail** information on the title of the liability, its value (divided into a principal, interest, and court and enforcement costs, if any) with the indication of source documents (an invoice, a contract, etc.) as well as any collaterals of the liabilities (mortgage, pledge, etc.).

If you consider it reasonable to provide such information, please e-mail it to mennica-metale@sanacjafirm.pl until **24 January 2017.**

Please be kindly advised that Mennica-Metale Szlachetne S.A. is obliged to repay any personal liabilities that originate after 10 January 2017 in a timely manner.

The administrator in the recovery procedure of Mennica-Metale Szlachetne S.A. is requesting you to continue your cooperation. We are positive that the effective performance of the recovery procedure will make it possible to remedy the Company and continue the business relationships.

You can find further information on the scenario of the recovery procedure at www.sanacjafirm.pl/mennica-metale.

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