

Current Report No. 16/2011

(Monday, 25th July 2011)

Legal basis: Art. 70 Item 1 of the Public Offering Act – purchase or sale of a significant block of shares.

Notice of increase of *ING Otwarty Fundusz Emerytalny*'s participation in the total number of votes at GSM to more than 5%

Pursuant to Art. 70 Sec. 1 of the Act on Public Offering and Terms and Conditions of Introducing Financial Instruments to an Organised Trading System and on Public Limited Companies of 29th July 2005 (Journal of Laws No. 184, Item 1539, as amended) the Management Board of AB S.A. (the Issuer) hereby informs that they were notified by ING Powszechnie Towarzystwo Emerytalne S.A. (the Investor) about the increase of ING Open Pension Fund's (the Fund's) participation in the total number of votes at GSM of the Issuer to more than 5% due to a purchase made on 19th July 2011.

The notification comprises the following information:

Fund's assets before the purchase of shares:

Number of shares held before participation increase: 840 285 shares.

Percentage of the Company's share capital: 5.14%

Number of votes attached to the shares: 840 285

Percentage of the total number of votes: 4.76%

Fund's assets after the purchase of shares:

Number of shares held after participation increase: 1 013 124 shares.

Percentage of the Company's share capital: 6.20%

Number of votes attached to the shares: 1 013 124

Percentage of the total number of votes: 5.74%