07 December 2015

Neo lnvestment spółka akcyjna

with registered office in Warsaw

ul. Klimczaka 1

02-797 Warszawa

Tell spółka akcyjna

ul. Forteczna 19A

61-362 Poznań

Pursuant to art. 69, 69a and 87 clause 5 point 1) of the Act of 29 July 2005 on public trading and on conditions of introduction of financial instruments into organised trading systems and on public companies (consolidated text in *Journal* *of Laws* Dz.U.2013.1382), acting on behalf of Neo lnvestment spółka akcyjna with registered office in Warsaw, (‘NEO’), I do hereby advise that in result of the termination of the agreement the execution of which was notified by Tell S.A. (‘TELL’) in ongoing report No. 54/2014 dated 24/12/2014 (‘Agreement’), NEO indirectly holds — via its subsidiary Neo Fund 1 sp. z o.o. - 1,624,584 (one million six hundred and twenty-four thousand five hundred and eighty-four) shares in TELL which give right to 2,846,288 (two million eight hundred and forty-six thousand two hundred and eighty-eight) votes at the General Meeting of Shareholders in TELL, which constitute 23.58% of the share capital in TELL and 34.42% of votes at the General Meeting of Shareholders of TELL.

Before the above mentioned termination of the Agreement, the Agreement indirectly held the total of

3,402,276 (three million four hundred and two thousand two hundred and seventy-six) shares in TELL, giving right to 4,623,980 (four million six hundred and twenty-three thousand nine hundred and eighty) votes at the General Meeting of Shareholders in TELL, constituting 49.39% of the share capital of TELL and 55.91% of votes at the General Meeting of Shareholders of TELL, whereby NEO held 1,624,584 (one million six hundred and twenty-four thousand five hundred and eighty-four) ordinary bearer shares in TELL, giving the right to 2,846,288 (two million eight hundred and forty-six thousand two hundred and eighty-eight) votes at the General Meeting of Shareholders of TELL, which constituted 23.58% of the share capital of TELL and 34.42% of the total number of votes at the General Meeting of Shareholders of TELL.

NEO does rule out that it may increase its holding in the total number of votes at the general meeting of shareholders of TELL within the next period of 12 months.

Apart from Neo Fund 1 sp. z o.o., which directly holds 1,624,584 (one million six hundred and twenty-four thousand five hundred and eighty-four) shares in TELL, giving right to 2,846,288 (two million eight hundred and forty-six thousand two hundred and eighty-eight) shares at the General Meeting of Shareholders of TELL, which constitute 23.58% of the share capital of TELL and 34.42% of votes at the General Meeting of Shareholders of TELL, there are no other subsidiaries of NEO that would have shares in TELL.

There are no third parties authorised on the basis of any agreement with NEO to exercise the right to vote from the shares in TELL.

Yours faithfully,

Jerzy Motz

President of the Management Board