09 December 2015

El Nido spółka z ograniczoną odpowiedzialnością

(*Polish limited liability company*)

with registered office in Warsaw.

ul. Klimczaka 1

02-797 Warszawa

Tell spółka akcyjna

ul. Forteczna 19A

61-362 Poznań

Pursuant to art. 69 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 EI Nido spółka z ograniczoną odpowiedzialnością (*Polish limited liability company)* with registered office in Warsaw (‘EI Nido’), I hereby inform whom it may concern that on 09 December 2015 EI Nido directly disposed of 753,010 (seven hundred and fifty-three thousand and ten ) ordinary bearer shares in Tell S.A. with registered office in Poznań (‘TELL’), giving right to 753,010 (seven hundred and fifty-three thousand and ten ) votes at the general meeting of shareholders of TELL, which constituted 10.93% of the share capital of TELL and 9.11% of the total number of votes at the general meeting of shareholders of TELL.

Before the above-mentioned disposal, El Nido directly held 753,010 (seven hundred and fifty-three thousand and ten ) ordinary bearer shares in Tell S.A. with registered office in Poznań (‘TELL’), giving right to 753,010 (seven hundred and fifty-three thousand and ten ) votes at the General Meeting of Shareholders of TELL, which constituted 10.93% of the share capital of TELL and 9,11% of the total number of votes at the General Meeting of Shareholders of TELL.

Currently, after the above-mentioned disposal, El Nido does not have indirectly any shares in TELL.

The above-mentioned transaction of the sale of shares in TELL took place outside regulated market, via the intermediation of an investment firm.

El Nido does not intend to increase its holding in the total number of votes at the General Meeting of Shareholders of TELL within the next period of 12 months.

There are no subsidiaries of El Nido which would hold shares in TELL.

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

Yours faithfully

Piotr Badowski

President of the Management Board