



Corporate Governance Report no.: **1/2013**

Issue date: **31.10.2013**

Issuer's abbreviated name: **HELIO S.A.**

Subject: **Statement concerning the application of corporate governance rules**

Report content:

In compliance with Art. 29(3) of the Warsaw Stock Exchange Rules, the Management Board of HELIO SA announces that the company will not permanently apply the following corporate governance rules specified in the document entitled: "Code of Best Practice for WSE Listed Companies", which constitutes an appendix to the Resolution no. 19/1307/2012 adopted by the Supervisory Board of the Warsaw Stock Exchange SA on 21 November 2012:

1. the rule set forth in chapter II(1)(9)(a) concerning the publication of General Meeting audio or video recordings on the corporate website;
2. the rule set forth in chapter IV(10) concerning enabling shareholders to participate in a General Meeting using electronic communication means through:
 - real-life broadcast of General Meetings,
 - real-time bilateral communication where shareholders may take the floor during a General Meeting from a location other than the General Meeting;

Considering the Company's nature and size, the adoption of the aforesaid rules, effective since 1 January 2013, would, in the HELIO SA's Management Board's opinion, entail bearing technical services costs which would be disproportionately high with respect to the achieved purpose. Therefore, the Company will continue performing its disclosure obligations in accordance with applicable legal provisions, in particular by publishing relevant current reports and relevant information on its corporate website as well as by providing its shareholders with access to all essential information about General Meetings. Furthermore, the Company's Management Board declares that the rules adopted by the Issuer ensure due transparency, proper and efficient execution of rights granted by shares and secure both all shareholders' interests and the Company against any claims raised by shareholders who may not wish their image and opinions to be made public. In addition, the execution of rules IV(10) entails technical and legal risks which may impact proper and undisturbed course of General Meetings. Nevertheless, the Issuer does not rule out the possibility of applying the said rules in the future.

Signed by:

Justyna Wąsowicz
Vice President of the Management Board