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| type of report | Current report |
| number | 11/2012 |
| company | PHARMENA |

Proposition on payment of dividend for 2011

The Management Board of PHARMENA S.A. informs that on 28th March 2012, a meeting of Supervisory Board took place. The Supervisory Board granted positive opinion on the Management Board's motion, which suggested the following division of 2011 profit:

- a) for dividend – the amount of 312,713 PLN (say: three hundred twelve thousand seven hundred and thirteen PLN 00/100), i.e. 0.05 PLN per share,
- b) for supplementary capital – the amount of 296,284.21 PLN (say: two hundred ninety-six thousand two hundred eighty-four PLN 21/100).

The information is made public due to the Management Board's and Supervisory Board's recommendation on payment of dividend for 2011.

Legal basis: Alternative Trading System Rules – Exhibit 3 "Current and Periodical Information in the Alternative Trading System on the NewConnect Market", Article 4 (2.11).

Representatives of the company:

- Konrad Palka - President of the Board
- Marzena Wieczorkowska – Vice President of the Board