

AERFINANCE PLC

Company Registration Number: 05989034

Minutes of a meeting of the Board of Directors held on 1st of April 2011

On the 01/04/2011 at 16:15

Present and in Attendance:

- Bartłomiej Herodecki, Director
- Kolja Leo, Director

Based on the results of the book building period, in which also one institutional investor participated, suggests the Offer Price to be at 2.00 PLN per share.

The directors resolved that the final offer price for each share in the subscription of up to 3,800,000 new ordinary shares shall be 2.00 PLN per share.

X



Bartłomiej Herodecki - Director

X



Kolja Leo - Director