



Sanction of the Scheme of Arrangement by the Court

In accordance with the current report No. 02/2014 dated January 8, 2014, current report No. 01/2014 dated January 7, 2014, current report No. 27/2013 dated December 30, 2013, current report No. 25/2013 dated November 27, 2013, current report No. 22/2013 dated November 18, 2013 and current report No. 20/2013 dated September 16, 2013, Cognor S.A. (the "**Company**"), in connection with a scheme of arrangement (the "**Scheme of Arrangement**") procedure under the UK Companies' Act conducted by Złomrex International Finance S.A. ("**ZIF**"), hereby informs that on January 14, 2014, the hearing to sanction the Scheme of Arrangement took place at the High Court of Justice of England and Wales (the "**Court**"), at which the Scheme of Arrangement was sanctioned without modification by the Court.

The Scheme of Arrangement remains conditional on certain conditions, which include a condition that an order is granted for the recognition of the Scheme of Arrangement under US federal law. The respective court hearing under will be held at 2.00 p.m. New York time on January 27, 2014.