

Date: 16th of January, 2017

**Blue Ocean Media S.A.**  
**Erazma Ciołka Street 13 room 411**  
**Warsaw 01445**  
**Poland**

Notification on the Disposal of Significant Block of Shares in the Public Company


In accordance with Article 69.1.2) and Article 69.4b of the Act of July 29, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies (hereinafter called „Act”), Michelson Investments Limited with its registered seat at Vyzantiou 30, Flat/Office 22, Strovolos, P.C. 2064, Nicosia, Cyprus (hereinafter called “**Notifying Party**”) hereby notifies that as the result of transactions settled on the **10<sup>th</sup> of January, 2017** during regular session on the New Connect Market of Warsaw Stock Exchange (hereinafter called “**Transactions**”), the Notifying Party disposed **17 926** shares of Blue Ocean Media SA public company with its registered seat at Erazma Ciołka Street 13 room 411, P.C. 01445, Warsaw, Poland (hereinafter called “**Public Company**”), constituting **1,05%** of the share capital of the Public Company and the same number of votes and the same contribution in the total number of votes in the Public Company.

Before Transactions Notifying Party owned **88 808** shares constituting **5,22%** of the share capital of the Public Company and the same number of votes and the same contribution in the total number of votes in the Public Company.

After Transactions Notifying Party holds **70 882** shares constituting **4,17%** of the share capital of the Public Company and the same number of votes and the same contribution in the total number of votes in the Public Company.

According to further provisions of the Act, Notifying Party hereby declares that: 1) Notifying Party did not enter into any agreement pertaining to transfer of any rights to exercise voting rights in the Public Company, 2) Notifying Party holds only common shares in the Public Company since there are not any privileged shares in the Public Company, 3) Notifying Party does not hold any shares indirectly through its subsidiary or any other entity.

Sincerely yours



A handwritten signature in blue ink, appearing to read 'Michał Jędrzejewski', is written over a horizontal line.

Receiving Parties:

- 1 x Public Company
- 1 x Polish Financial Supervision Authority (Komisja Nadzoru Finansowego, Plac Powstancow Warszawy 1, Warszawa 00950, Poland)
- 1 x a/a