

(Current Report No 045/2013)**August, 22nd 2013****Responses to the Shareholder's questions raised outside of the General Annual Meeting pursuant to Art. 428.6 of the Code of Commercial Companies**

Legal basis: Art. 56.1.2 of the Public Offering Act – current and periodic information

The Management Board of LC Corp S.A. ("the Issuer", "the Company") reports that on 22 August 2013 the Issuer replied to a Shareholder's questions raised outside the General Annual Meeting pursuant to art. 428.6 of the Code of Commercial Companies, included in the letter dated 14 August 2013 and related to Current Report 43/2013, published on 12 August 2013 concerning the Letter of Intent on purchasing 100% of the shares of RB Finance Expert S.A., which will (prior to the transaction) purchase LC Corp Sky Tower Sp. z o.o. ("the Enterprise"), reading as follows:

The Parties intend to enable the Company to purchase all shares of RB Finance Expert before RB Finance Expert purchases LC Corp Sky Tower, whose main asset is office space (approx. 18,600 sq. m) and service/retail space (approx. 29,800 sq. m.). Residential space will be excluded from the property of the Enterprise. Therefore, after the whole Enterprise is purchased, RB Finance Expert will be the sole (100%) shareholder of the Enterprise.

The purchase price to be paid by the Issuer for 100% shares of RB Finance Expert will be established based on the due diligence procedure carried out by an independent reputable expert (ordered by the Issuer).

The parties do not intend that RB Finance Expert purchases the shares of LC Corp Sky Tower Sp. z o.o. („LC Corp Sky Tower”, the present owner and administrator of Sky Tower building) but only of the Enterprise as defined above. At present, RB Finance Expert runs no operations, has no material liabilities or assets. After the transaction is complete, the only material asset will be the Enterprise defined above and operational result will be generated as from the moment the Enterprise is taken over.

The transaction will be also preconditioned by RB Finance Expert taking over a long-term investment loan funding this property (forming the Enterprise) which is a standard on the commercial property market. We also inform that pursuant to art. 428.6 the Shareholder of the company is entitled to request full information related to this company from the company. The Shareholder's question on the legal information of LC Corp Sky Tower does not concern directly Company data. Therefore, the Company is not entitled to disclose such information.

The transaction assumes that taking over the control of RB Finance Expert by purchasing 100 % of the shares in this company will improve the financial result of LC Corp S.A. („LC Corp Group”) (after the takeover costs are eliminated). Therefore, after the transaction is completed, it is planned to implement cost optimisation and synergy effect strategy involving another shopping/service space owned by the LC Corp Group in Wrocław, namely Arkady Wrocławskie; in the Company's opinion it should maximise the operational result in a few years' perspective; furthermore, it needs to be underlined that these expectations do not represent any financial projections or estimations by the Company. As all rational business owners, the Company makes investment decisions to grow its operations and so is the aim of the planned transaction; however, the Company does not guarantee that such results will be achieved.

The Management Board also points out that the Company has not published financial result of the Company or LC Corp Group so far.

In the Company's opinion, the current rental prices from the retail space in Sky Tower building differ both from the market rental prices in Wrocław and rental prices in Arkady Wrocławskie shopping centre (also managed by the LC Corp Group, located in close proximity of Sky Tower). It is related to the fact that the rental of the Sky Tower building took place in a very difficult period for commercial properties, during economic slowdown and low consumer sentiments (distinct decrease in responsibility, lower turnover of the shopping malls), when it was needed to meet the provisions of the loan agreement imposed by the banks crediting LC Corp Sky Tower.

Main arguments supporting high probability of increase in the rental prices are as follows: Uniqueness of the facility, combining retail, office and residential space, allowing for synergy effect in these three areas; different tenants guarantee significant flow of the clients in the retail part of the building;

LC Corp Group co-management of Arkady Wrocławskie and Sky Tower will allow the Group to avoid potential business conflicts but also benefit from synergy effect;

There is an option to separate small offices in the office space – and rent them at the prices higher than the market level average;

Small volumes of ready to use and available office space on Wrocław property market.

Professional management of the building, benefiting from all its advantages (very good location in the centre of Wrocław, flexible rental space, very distinctive building in

Wrocław) should increase the rental income. The Management of the Company believes that the property being purchased will increase its value, among others, due to:

Gradual rental of presently vacant space in line with the policy to ensure that the facility's use is complementary and coherent under the market conditions. It is assumed that both the office and retail space will be rented in 95% by the end of 2015;

Taking actions to find tenants generating mean average rental prices both for the office and retail space, similar to the level achieved by LC Corp Group in Arkady Wrocławskie. The current tenant structure generates lower rental levels. In the opinion of the Management Board, such an increase will result from both further rental of the current empty space and re-negotiation of the rental prices once the current rental contract expires, to meet the market rates.

To maximise the income from additional services. Such services may be, among others, rental of the parking space, advertisement space and storage space, as well as property management fees.

The fact that the construction of the facility and the rental process took place under difficult macroeconomic conditions and under the pressure from the creditors, in the opinion of the Management Board of the Company negatively impacts the revenue generation which does not reflect the full potential of the building. The current macroeconomic conditions provide a more optimistic outlook at finding interesting tenants to achieve market level revenues from rental of the property of this type.

77% of the total retail space and 72% of the office space of the total space owned by the Enterprise are currently rented. The rental prices are business secret of LC Corp Sky Tower.

Information on the level of sales of the apartments located in the Sky Tower building is also trade secret of LC Corp Sky Tower (current owner of the Sky Tower building); the Company has not been authorised to reveal such information. Regardless of the above, it needs to be underlined that the Parties intend to finalise the transaction where RB Finance Expert purchases Enterprise assets excluding the apartments, as at the date of the purchase they will no longer be owned by LC Corp Sky Tower and consequently they will not be an asset forming the Enterprise.

Legal basis: Art. 56.1.2a of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Journal of Laws - Dz. U. of 2005, No. 184 item 1539, as amended), in connection with Art. 38.1.12 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state (Journal of Laws - Dz. U. No. 33, Item 259, as amended).