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Conclusion of a Significant Agreement

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

The Management Board of LC Corp S.A. reports that on June 25th 2007 Europlan Projekt IV sp. z o.o. concluded an agreement transferring the perpetual usufruct right to non built-up property having the area of 102,314 square metres, located in the Bieżanów-Złocień district in Krakow. The conclusion of the agreement on transferring the title occurred as a result of completion of the conditional agreement dated March 29th 2007, concluded on the condition of non-performance of the pre-emption right by the city of Krakow. On April 27th 2007, the Mayor of the City of Krakow issued a regulation on non-performance of the pre-emption right to the perpetual usufruct right to the property concerned. The selling price of the property totalled PLN 103,675,600. This agreement constitutes a significant agreement in compliance with Art. 2.1.51.a) of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodical information disclosed by issuers of securities. A development project called 'Osiedle Zielony Złocień' will be carried out on the acquired property.