

(Current Report No. 28/2020)**27.07.2020****Second notification of the intended merger of the Issuer with its subsidiary companies
LC Corp Invest XXI Sp. z o.o. and LC Corp Invest XXIV Sp. z o.o.**

Legal basis: Art. 504(1)1 in conjunction with Art. 402(1) of the Code of Commercial Companies and Partnerships

The Management Board of Develia S.A. ("Issuer"), acting pursuant to Art. 504(1) in conjunction with Art. 402(1) of the Code of Commercial Companies and Partnerships ("CCC"), with reference to the information disclosed in Current Report No. 24/2020 and Report No. 25/2020 of 13 July 2020, hereby notifies the shareholders of the Issuer as the Acquiring Company ("Acquiring Company") herewith for the second time of its intended merger with the Issuer's subsidiary companies - LC Corp Invest XXI Sp. z o.o. with its registered office in Wrocław ("Acquired Company 1") and LC Corp Invest XXIV Sp. z o.o. with its registered office in Wrocław ("Acquired Company 2").

The planned merger will be carried out in compliance with Art. 492(1)(1) of the CCC by transfer to the Acquiring Company - as the sole shareholder of the Acquired Company 1 and Acquired Company 2 (merger by acquisition), of all assets of the Acquired Company 1 and Acquired Company 2 subject to the terms and conditions set out in the Plan of Merger agreed on by the Management Board of the Acquiring Company with the Management Boards of the Acquired Companies on 13 July 2020 ("Plan of Merger").

The Plan of Merger was published on 13 July 2020, pursuant to Art. 500(2)(1) of the CCC, i.e. by way of a free publication of the Plan of Merger on 13 July 2020 on the web site of the merging companies at <http://www.develia.pl/> in the "Investors Relations" - "Other" tab, and in Current Report No. 24/2020 of 13 July 2020.

Due to the fact that pursuant to the provisions of Art. 500(2)(1) of the CCC, the publication of the Plan of Merger in Monitor Sądowy i Gospodarczy pursuant to the provisions of Art. 500(2) of the CCC is not necessary, in this notification of the intended merger, the Issuer does not disclose the information referred to in Art. 504(2)(1) of the CCC.

Starting from the date of 13 July 2020 until the motion is filed for registration of the merger (which is going to be filed with the competent registration court after the Issuer's General Meeting has been held approving a resolution on the merger), however by 31 August 2020, at the shortest, being the date of the scheduled General Meeting where the resolutions on the merger are to be adopted, the shareholders of the Company may review the Plan of Merger and the documents specified in Art. 505(1)(2) of the CCC and Art. 499(2) of the CCC (subject to the exceptions resulting from the provisions of Art. 516(5) in conjunction with § 6 of the CCC relating to the non-application of Art. 505(1)(4-5) of the CCC and 499(4) of the CCC), at the Company's head office in Wrocław at ul. Powstańców Śląskich 2-4, Monday to Friday from 09:00 am to 04:00 pm, and on the Company's web site at <http://www.develia.pl/> in the "Investors Relations" - "Other" tab. At the same time, the Issuer's Management Board informs that in connection with the decision to change the planned date of adopting the resolutions on the merger of the companies, the date indicated in the first notification of the intention to merge the Issuer with its subsidiary companies: LC Corp Invest XXI Sp. z o.o. and LC Corp Invest XXIV Sp. z o.o. specified in Current Report 25/2020 of 13 July, 2020, has been postponed i.e. from 19 August, 2020, to 31 August, 2020.

This notification is the **second** notification of the intended merger and is made in compliance with the rules applicable to convening general meetings by the Issuer, i.e. pursuant to Art. 402(1)(1) of the CCC, that is by publication on the Issuer's web site and in the manner specified for the

publication of current disclosures in compliance with the regulations on Public Offering and on Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies that is by way of this current report. The Issuer's General Meeting whose agenda will, *inter alia*, cover the adoption of a resolution on the merger will be convened by way of a separate current report in the near future.