

(Current Report No 038/2015)

May, 25th 2015

Conclusion of a significant agreement by a subsidiary undertaking

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

The Management Board of LC Corp S.A. ("Issuer") reports that on 25 May 2015 it received from LC Corp Invest XV spółka z ograniczoną odpowiedzialnością Projekt 2 spółka komandytowa, having its registered office in Wrocław ("Company"), where the Issuer is indirectly (through its subsidiary undertakings: LC Corp Invest XV Sp. z o.o. and Kraków Zielony Złocień sp. z o.o.) the sole shareholder, the information that the Company entered into a preliminary agreement in the form of a notarial deed (the "Agreement") with Polski Holding Obronny sp. z o.o., having its registered office in Warsaw (the "Seller"), on the sale of the perpetual usufruct right to the undeveloped real property located in Warsaw, Wola district, at ul. Sowińskiego and Człuchowska, having the total area of 46,984 sq. m ("Real Property") for the amount of PLN 76,205,000.00 increased by VAT at a rate of 23%, i.e. in the amount of PLN 17,527,150.00.

The Company was selected as the purchaser of the Real Estate in an oral tender by public auction for the sale of the Real Estate organised by Polski Holding Obronny sp. z o.o. having its registered office in Warsaw, announced inter alia in the Rzeczpospolita daily on 20 April 2015, which took place on 11 May 2015 and

The Parties agreed that the conditional agreement on the sale of the perpetual usufruct right to the Real Estate ("Conditional Agreement") will be concluded inter alia after the submission by the Seller of unconditional consents of mortgagees concerning the discharge of mortgages encumbering the Real Estate.

The Agreement does not include special conditions different than standard market conditions.

The Real Property is covered by a local spatial development plan of the surroundings of Olbrachta Street, approved by Resolution No LVI/1669/2009 of the Council of the capital city of Warsaw of 28 May 2009, which envisages the development of the Real Estate with multi-family residential buildings with services. A housing estate along with service premises comprising approx. 1160 residential premises is planned to be built in several stages on the Real Estate after it is purchased by the Company.

There are no affiliations between the issuer and the persons managing or supervising the issuer and selling the assets. The purchase of the Real Estate will be made from own funds. The criterion for recognising the Agreement as significant by the Issuer is the fact that its value exceeds the level of 10% of the Issuer's equity.

Legal basis: Art. 56.1.2a) of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies (Journal of Laws No. 184, item 1539 of 2005, as amended) in connection with Para. 5.1.3 of the Regulation of the Minister of Finance of 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 of 2009, No. 33, item 259, as amended).