

(Current Report No 042/2015)

June, 11th 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 11 June 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 conditional agreement in the form of a notarial deed ("Agreement") with Polski Holding Obronny sp. z o.o., having its registered office in Warsaw ("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.

In current report No 38/2015 the Issuer informed about the conclusion of a preliminary agreement on the purchase by the Company of the perpetual usufruct right to the Real Estate.

The conclusion of the Agreement is a result of the fulfilment of the conditions set out in the preliminary agreement, i.e. submission by the Seller of unconditional consents of mortgagees concerning the discharge of mortgages encumbering the Real Estate.

The Agreement transferring the perpetual usufruct right to the Real Estate will be concluded not later than by 31 July 2015, provided that the Mayor of the Capital City of Warsaw does not exercise the right of pre-emption to which the Mayor is entitled pursuant to Art. 109.1.2 of the Real Estate Management Act of 21 August 1997 (consolidated text in Journal of Laws of 2014, item 518 as amended).

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 being the object of the Agreement after it is purchased by the Company.

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 Laws of 2009, No. 33, item 259 as amended).