

Current Report No. 35/2014

Date prepared: 2014-03-31

Subject: **Merger of the Company with a subsidiary**

Legal basis: Article 56 Section 1 Item 2 of the Public Offering Act - current and periodic information

Contents of the report:

IMMOBILE S.A. Capital Group, seated in Bydgoszcz (the "Acquiring Company") wishes to inform that today i.e. March 31, 2014, the District Court in Bydgoszcz, 13th Commercial Division issued a decision on entering to the register of entrepreneurs of the merger with the subsidiary, IMMOBILE Sp. z o.o. seated in Bydgoszcz (the "Acquired Company").

The merger took place pursuant to Article 492 § 1 Section 1 and Article 515 §1 CCC in relation to Article 516 § 6 CCC (Commercial Companies Code) by means of transferring of all the assets of the Acquired Company onto the Acquiring Company (merger by acquisition) without increasing the share capital of the Acquiring Company due to the fact that the Acquiring Company holds 100% of shares in the Acquired Company).

The dominant activity of the Acquired Company was lease of real property owned by same. The main field of activity of the Acquiring Company is heavy industry.

Note: Polish version of this report is legally binding. English version is for reference only.