

Current Report No. 3/2014

Date prepared: 2014-01-10

Subject: Termination of a major agreement concluded by a subsidiary

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

Contents of the report:

MAKRUM S.A. seated in Bydgoszcz, in reference to current report Rb 69/2012 dated 09/10/2012, hereby informs that it obtained information from its subsidiary, MAKRUM Development Sp. z o.o. seated in Bydgoszcz (hereinafter Company) that yesterday it received a confirmation of the Company's submittal of a notice of withdrawal from the agreement dated December 30th, 2013, terminated according to which as of December 31st, 2013 was the preliminary agreement dated October 09, 2012 on establishing separate ownership of premises and sale thereof, as well as the preliminary agreement on sale of interest in the perpetual usufruct (hereinafter Agreement) with LEROY MERLIN – INWESTYCJE Sp. z o.o. seated in Warsaw.

The Subject of the Agreement, after fulfillment of its conditions for establishing separate ownership of the commercial premises, was the sale of these premises together with the related rights. The premises, with an area of ca. 11.630 m², were intended to serve as a large-format shop offering home and garden materials, which was supposed to be built on the property located in Bydgoszcz in the vicinity of Dwernickiego, Sułkowskiego, Kamienna and Leśna Streets, for which the District Court in Bydgoszcz keeps land registers no. BY1B/00002869/0, BY1B/00004708/8, BY1B/00029322/9, BY1B/00093508/6, BY1B/00093509/3, BY1B/00140364/9.

The reason for the Company's withdrawal from the agreement is the lack of funding necessary in order to build the Shopping Center.

As the Company submitted the notice until 31/12/2013, pursuant to the Agreement, LEROY MERLIN - INWESTYCJE Sp. z o.o. shall not be entitled to any financial claims towards the Company connected with withdrawal from the Agreement.

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