

Current Report No. 9/2014

Date prepared: 2014-01-17

Subject: Obtaining by the subsidiary the decision on revoking the building permit

Legal basis: Article 56 Section 1 Item 1 of the Public Offering Act – confidential information

Contents of the report:

In reference to the Current Report No. Rb 4/2014 dated 10.01.2014, MAKRUM S.A. having its seat in Bydgoszcz announces that yesterday, i.e. on 16 January 2014, it was notified by its subsidiary MAKRUM Development Sp. z o.o. having its seat in Bydgoszcz ("Company") on obtaining the decision of the President of the City of Bydgoszcz revoking the decision No. 170/2012 dated 20.02.2012 on approving the construction design and granting a permit for the construction of Makrum - Shopping and Service Center in Bydgoszcz at ul. Leśna 11-19 in plots located within the area of Dwernickiego, Sułkowskiego, Kamienna and Leśna streets.

The decision is not final.

This information was recognized as confidential subject to publication under art. 154 sec. 1 of the Act dated 29 July 2005 on Trading in Financial Instruments (Journal of Laws 2010.211.1384) due to the predicted influence of this event on the price of the share of MAKRUM S.A.

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