

**Current Report No. 40 / 2015**

**Date:** 2015-08-12

**Name:** GRUPA KAPITAŁOWA IMMOBILE S.A.

**Subject:** : The conclusion of the agreement of selling and the annex to preliminary agreement of sale Pomerania Shipyard with a subsidiary

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

**Content:**

Immobile Capital Group SA with its registered office in Bydgoszcz (the Company) in reference to current reports No. 12/2014 dated 30.01.2015 announces that yesterday, ie. 11 August 2015, received information from its proxy about the conclusion with a subsidiary (in which the Company holds 100% of shares) HALIFAX P Sp. zoo. with its registered office in Bydgoszcz (Subsidiary) of conditional sale agreement in which the Company (as The Seller) agrees to sell to the Subsidiary an organized enterprise - Pomerania Shipyard in Szczecin (Object of Contract), consisting, within the meaning of Art. 55 1 and 55 2 of Civil Code, of:

1. Designation individualizing an enterprise, ie. The company "Pomerania Shipyard"
2. The right of perpetual usufruct of real estate owned by the Treasury, which includes: plot number 102/1 (one hundred and two slash one) with an area of 3.5589 ha (three hectares and five thousand five hundred eighty-nine square meters) is located in Szczecin Street Gdansk and plot number 1/4 (one slash four) with an area of 0.2036 ha (two thousand thirty-six square meters) is located in Szczecin, by Gdanska 35 Street (thirty five), 36 (thirty six), 37 (thirty-seven ), both within the boundaries of the sea port in Szczecin, district 1084 Śródmieście 84, a total area of 3.7625 ha (three hectares and seven thousand six hundred twenty-five square meters), together with ownership of buildings and structures erected on the property above, which is separate from land for which the District Court Szczecin - Prawobrzeże and the West in Szczecin X Division Land Registry maintained perpetual book KW number SZ1S / 00210449/6,
3. The rights and obligations set at the lease agreements,
4. Obligation and liabilities associated with Pomerania Shipyard in Szczecin,
5. Licenses and permissions connected with this enterprise,
6. Movabilities, including machinery, equipment, tools, materials and unsustainable items - described in detail in the statement of fixed assets and the statement of unsustainable items and equipment, drawn up on 30 January 2015, annexed to the Act,
7. Documents connected with conducting of the enterprise.

Grupa Kapitałowa IMMOBILE S.A.

85-719 Bydgoszcz, ul. Fordońska 40, T +48 52 561 23 30, F +48 52 321 00 78, [www.immobile.com.pl](http://www.immobile.com.pl)

NIP 554-030-90-05, Regon 090549380, Sąd Rej. Bydgoszcz, XIII Wydz. Gospodarczy, KRS 0000033561

Kapitał zakładowy 18.215.733,00 zł (opłacony w całości)

The parties agreed price of Object of the Agreement in the amount of PLN 20 million, including the price of perpetual usufruct right and ownership of the buildings and structures erected on the property, which are separate from ownership land items of EUR 18 725 000,00 PLN payable within 7 days from the date of conclusion of the Agreement.

At the same time, the parties concluded an annex to the preliminary contract of sale in order to complete the Subject of the Agreement by a point: "Obligation and liabilities associated with Pomerania Shipyard in Szczecin".

The book value of assets covered by the subject of the agreement is 20 million (PLN).

The Subsidiary shall pay from its own funds and bank credit.

Subject of the Agreement prior to the conclusion of the Agreement was leased and used in shipbuilding (repairs and ship rebuilding) and the rest of industrial production. Subsidiary intends to continue the way of using the Subject of the Agreement.

According to the Agreement, the Subsidiary will acquire the Subject of the Agreement provided that:

- Zarząd Morskich Portów Szczecin i Świnoujście S.A headquartered in Szczecin - the entity managing the harbor, won't use his right to pre-emption, granted to him pursuant to Art. 4 paragraphs. 1 of the Act on ports and harbors cited above.

- In the case of non-use of the pre-emption right by the managing body, the Treasury does not use his right to pre-emption, granted to him pursuant to Art. 4 paragraphs. 2 of the Act mentioned above.

The assets are determined as significant, due to the fact that their value exceeds 10% of the revenues of the Company for the last 4 quarters. The Company has adopted this criterion, due to the fact that it allows better assessment of the importance of the agreement.

---

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