

Current Report No. 46 / 2015

Date: 2015-09-28

Name: GRUPA KAPITAŁOWA IMMOBILE S.A.

Subject: Conclusion of a significant agreement – Focus Hotels S.A.

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

Content:

Immobile Capital Group SA (The Company) announces that today received information from the board of its subsidiary FOCUS Hotels SA with its registered office in Bydgoszcz (Focus) about concluding a lease agreement and construction agreement dated on 25.09.2015, with the company "ROGOWSKI DEVELOPMENT NOVA" limited liability company BIS Sp. k. with its registered office in Białystok (Lessor), pursuant to which the Lessor undertook to build and put into use for FOCUS a hotel with at least 120 rooms on property covered by the mortgage register KW BI1B / 00085747 fifths of KW BI1B / 00098621/0 and KW BI1B / 00064555 ninths carried out by the District Court in Białystok.

The agreement was concluded for the period of 10 years, which should start from the date of transfer of the hotel. Lessor undertook to complete the works until 31.12.2017. The parties agreed that FOCUS will be obliged to pay the rent in proportion to its revenues generated by the hotel; but no less than 16.5 million zł net for the entire time set in the Agreement.

To secure the Lessor, FOCUS has undertaken to submit a bank guarantee or insurance in the amount equivalent to the annual rent guaranteed, within 30 working days after the date the obligation to pay the rent. Other conditions of the agreement do not differ from generally applicable conditions for this type of agreements. The agreement is determined as significant, due to the fact that the value of the agreement 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.

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