

Current Report No. 94/2013

Date prepared: 2013-07-25

Subject: **Agreement on the termination of a significant contract 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., with its registered office in Bydgoszcz, in reference to the current report RB 40/2011 dated 27 October 2011, announces that yesterday, i.e. on 24 July 2013 it was informed by a representative of its subsidiary MAKRUM Development Sp. z o.o., with its registered office in Bydgoszcz (hereinafter referred to as the Company), about an agreement (hereinafter referred to as the Agreement) on termination, as of the date of conclusion of the Agreement, i.e. 24 July 2013, of the contract regarding the construction of the gallery along with the internal and external infrastructure and a conditional lease contract dated 26 October 2011 (hereinafter referred to as the Contract) between the Company and Tesco Polska Sp. z o.o. with its registered office in Warsaw (hereinafter referred to as Tesco).

The subject of the Contract was leasing to Tesco commercial premises with a total area of approximately 7900 m² (the Premises) in a newly built Gallery in Bydgoszcz within the confines of the streets of Sułkowskiego, Kamienna, Dwernickiego and Leśna (MAKRUM Shopping Center).

The Parties waived the mutual claims and rights, with the reservation that Tesco waives the claims and rights, provided that the Company will pay Tesco the net amount of 230 000 PLN, within 21 working days from the date of the conclusion of the Agreement, no later than until August 31 2013.

In order to secure this obligation, the Company has submitted to seizure under art. 777 § 1 point 4) of the Code of Civil Procedure.

The Parties have reached an agreement and decided to terminate the Contract due to the current state of the rental market in shopping centers.

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