

Current report 15/2019

Report date: 27 May 2019

Issuer's abbreviated name: WIKANA

Subject: Receipt of decision on refusal to issue use permit for property development project

Legal basis: Art. 17 sec. 1 MAR - inside information

Report content:

The Management Board of WIKANA S.A. ("Issuer") announces that on 27 May 2019 a subsidiary of the Issuer - WIKANA PRIM Sp. z o.o. ZIELONE TARASY Sp.k. ("Subsidiary") - received a decision on refusal to issue a permit for the use of residential multi-family buildings B2, B3 and B6, with a multi-space underground parking lot, internal installations and associated infrastructure, being developed as the second phase of the Osiedle Marina B investment. The refusal results from non-acceptance of the authorisations of the designer who drafted replacement implementing drawings as regards introducing changes to design documentation. Having a different assessment of this legal interpretation, the Company will immediately submit a motion to instigate a replacement procedure pursuant to art. 51 sec. 1 point 3 of the Construction Law, which in accordance with art. 4 of the Construction Law will lead to a decision approving the replacement construction design and a decision on a use permit.

Piotr Kwaśniewski

President of the Management Board

Paweł Chołota

Member of the Management Board