

Current report 33/2017

Report date: 31 August 2017

Issuer's abbreviated name: WIKANA

Subject: Annex to construction credit agreement

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

Report content:

In reference to current report 43/2016 concerning the execution of a series of contracts related to a subsidiary's capital raise to finance a property development project, the Management Board of WIKANA S.A. ("Issuer") announces that on 31 August 2017, a subsidiary of the Issuer - WIKANA FORTEM Sp. z o.o. ACER Sp.k., based in Lublin ("Subsidiary") - executed an annex to the aforementioned construction credit agreement with RAIFFEISEN BANK POLSKA S.A., based in Warsaw ("Bank") ("Annex").

Pursuant to the annex, the amount of construction credit and amount of VAT credit are reduced to PLN 6.5 million and PLN 0.3 million, respectively. Furthermore, the parties agreed to extend the final repayment deadline for these liabilities to 30 March 2018.

Moreover, pursuant to the Annex, additional collateral was established for the construction credit agreement in the form of an agreement based on which the Issuer accedes to the Subsidiary's debt related to this agreement, based on which the Issuer became a joint and several debtor for this debt. In addition, in connection with the Annex, the aforementioned entities together with the Subsidiary's general partner, i.e. WIKANA FORTEM Sp. z o.o., based in Lublin, agreed to enforcement pursuant to art. 777 of the Polish Civil Procedure Code for up to PLN 13.5 million until 30 March 2021.

Aside from the above, the Annex did not introduce changes to the construction credit agreement executed with the Bank.

Agnieszka Maliszewska
Vice-President of the Management Board

Paweł Chołota
Member of the Management Board