

Current report: 49/2013
Report : 24 December 2013

Issuer's abbreviated name:
WIKANA

Subject:
Resolutions by the management board of a subsidiary of the Issuer concerning bond issuance

Legal basis: Art. 56 sec. 1 point 2 of the Act on Offerings - current and periodic information

Report content:

The management board of WIKANA S.A. (the "Issuer") announces that on 23 December 2013 the extraordinary general meeting of Wikana Property Sp. z o.o. LAMDA S.K.A., a Lublin-based subsidiary of the Issuer, adopted resolution 1 concerning the issue of 5 060 secured 18-month bonds series A. The above resolution was approved by the general partner in Wikana Property Sp. z o.o. LAMDA S.K.A., based in Lublin, on 23 December 2013.

The bond issue is being carried out pursuant to art. 9 point 3 of the Act of 29 June 1995 on Bonds (a non-public issue). The par value of one series A bond is PLN 1 000, and the issue price is PLN 993. The size of the series A bond issue is 5 060 bonds.

Series A bonds are bearer bonds which are dematerialised, disposable, interest-bearing and secured. The security for series A bonds was specified in par. 13 of the bond issue terms. The security comprises: declaration on submission to enforcement proceedings, a guarantee from Wikana S.A. up to 150% of the bonds' par value, a contractual mortgage up to PLN 7 590 000 on a property owned by the issuer of the bonds, for which the District Court in Rzeszów, 7th Land and Mortgage Register Department, maintains land and mortgage register RZ1Z/00140320/8.

The bonds will be registered in a register maintained by DI Investors S.A., based in Warsaw.

The objective of the series A bond issue is to raise capital as follows: PLN 1 400 000 for a loan to be issued to the Guarantor and PLN 3 624 580 as financing costs for the investment for which the District Court in Rzeszów, 7th Land and Mortgage Register Department, maintains land and mortgage register. Some of the funds intended for investment financing will be sent to a restricted account of the bond issuer and will be used in accordance with the bond issue terms.

The series A coupon is fixed at 16% annually. Interest is paid at the end of each quarter. Bond payments will be made in PLN to a bank account specified by the bondholder and entered in the bond register.

Redemption of the bonds will take place 18 months from allocation. The bonds may be redeemed early at the bondholder's request, by exercising the issuer's right to early redemption or via a mandatory redemption, as specified in the bond issue terms.

Liabilities and liability provisions of the bond issuer as at the end of last quarter, i.e. as at 30 September 2013, were PLN 9 414 000, including PLN 5 801 000 in borrowings. The company issuing the bonds does not expect significant changes to the level of its external financing using borrowings in comparison with the level as at the bond issue date prior to the full redemption of series A bonds.

President of the Management Board
Sylwester Bogacki

Vice-President of the Management Board
Krzysztof Szaliłow