

**Current report 4/2014****Report date: 29 January 2014****Subject: Significant agreement with NORDON Sp. z o.o.**

Legal basis: 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 29 January 2014 a subsidiary of the Issuer, Wikana Property Sp. z o.o. Omega S.K.A. (the "Ordering Party"), executed an agreement with NORDON Sp. z o.o. (the "Contractor," "NORDON") concerning comprehensive construction work under a subsequent phase of the Miasteczko Wikana project in Lublin (the "Agreement").

The subject of the Agreement is comprehensive construction work consisting of a B12 residential building located in Lublin, with usable area of apartments and premises of 3 875.55 sqm, with an underground car park and service premises on the first floor, together with internal installations: hot and cold water, water for fire-fighting purposes, sewerage, rainwater system, central heating, gas installations, apartment and car park ventilation, boiler room, solar and electric technology; external installations: rainwater collection system, sewerage; car park on-ramp, garbage facility, together with a use permit for the building. The works will be performed in compliance with a construction and working design, material standards, technical documentation and an asset and finance plan, which will be furnished by the Ordering Party.

The following dates were established in the Agreement:

- commencement of works: 30 January 2014,
- completion of all works under the Agreement: 30 April 2015,

The latter date is subject to change in the events specified in the Agreement, such as force majeure, which the Issuer may not predict or prevent.

The value of the Agreement is PLN 10 450 000.00 net (the "Remuneration"). Partial settlements between the parties will be done in accordance with the principles for use of funds held in the bank account, after approval of the progress of the investment against the Agreement timetable, which is in line with the investment timetable specified in the credit agreement. Settlements will be performed based on invoices issued after establishing work progress and after meeting contractual conditions regarding work progress and liabilities towards sub-contractors.

The sum total of all partial invoices may not exceed 95% of the Remuneration. Final settlement will be performed based on a final invoice, issued pursuant to a handover protocol after obtaining the use permit.

The Agreement contains the following contractual penalty provisions:

- the Contractor will pay penalties to the Ordering Party for, among others, delays in performance of the subject of the Agreement and delays in removal of faults discovered during handover or in the course of the warranty period;
- the Ordering Party will pay penalties to the Contractor in the event that final handover is delayed;

- in the event that one of the parties terminates the Agreement, the party receiving the basis for the termination will pay the terminating party a contractual penalty equal to 10% of the Remuneration;

- the Contractor has the right to charge statutory interest on terms specified in the Agreement for each day of delay in payment of invoices after the payment deadline specified in the Agreement.

Different contractual penalties may be charged in aggregate, provided that they are in accordance with the terms. In accordance with the Agreement, all contractual penalties may not exceed 10% of the Remuneration.

The Contractor will offer a 36-month warranty period for all works, counting from signing the final, fault-free handover protocol. The Contractor will provide a warranty for all installed building installations and equipment, such as is equivalent to manufacturer warranty. The Agreement does not contain any specific conditions differing from the conditions typically applied to this type of agreement, and does not contain conditions precedent or conditions subsequent.

The Agreement is considered as significant because its value exceeds 10% of the Issuer's equity.

Detailed legal basis: § 5 sec. 1 point 3 of the Ordinance of the Minister of Finance of 19 February 2009 concerning current and periodic information disclosed by issuers of securities [...]

*President of the Management Board*  
*Stawomir Horbaczewski*

*Vice-President of the Management Board*  
*Sylwester Bogacki*