

**Current report 5/2016**

**Report date: 10 February 2016**

**Issuer's abbreviated name: WIKANA**

**Subject: Significant agreement executed by subsidiary**

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

Report content:

The Management Board of WIKANA S.A. (the "Issuer") announces that on 10 February 2016 a subsidiary of the Issuer: WIKANA MERITUM Sp. z o.o. MAGNOLIA S.K.A. (formerly: WIKANA PROPERTY Sp. z o.o. MAGNOLIA S.K.A., "Subsidiary"), executed an agreement with SKANSKA S.A. ("Contractor") regarding construction work ("Agreement") consisting of the development of a B3 multi-family residential building with underground carpark, installations and land development, as part of the Sky House investment in Lublin.

Deadline for performance of the Agreement is set as March 2017.

Remuneration for the performance of the Agreement is a flat fee of PLN 4 550 000 net.

The Agreement provides for contractual penalties for the Contractor, including for failure to complete the Agreement within the specified deadline, failure to remove faults under warranty within the given deadline and termination of the Agreement by the Subsidiary due to Contractor fault. The Subsidiary has the right to seek supplementary compensation up to the amount of damages actually suffered, provided that the amount of damage exceeds the amount of contractual penalties received. The Contractor is entitled to receive a contractual penalty from the Subsidiary for, among others, withdrawal from the Agreement at the Subsidiary's fault or delay in final handover. Contractual penalties may be calculated in aggregate, provided that the total does not exceed 10% of the value of the Agreement. If the damage exceeds the amount of contractual penalty, the parties may seek supplementary compensation in accordance with standard civil procedure rules.

Other terms of the Agreement, including those pertaining to termination, do not differ from the terms typically applied to this type of agreement.

The Agreement does not contain conditions or deadlines precedent. The Agreement meets the criteria for a material agreement due to the fact that 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*  
*Robert Pydzik*

*Member of the Management Board*  
*Agnieszka Maliszewska*