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Conclusion of a material agreement

The Management Board of LPP SA informs that on 23 December 2013 an agreement was concluded between LPP SA and Gothals Limited, based in Nicosia, Cyprus (further "Gothals Ltd"), concerning the transfer by LPP SA to Gothals Ltd the following trademarks (words and graphics): House, MOHITO and Sinsay, and additional trademarks (further "Trademarks"), to which LPP SA was entitled to exercise the protection rights and the rights resulting from registration in the relevant registration authorities. On the same day, i.e. 23 December 2013, Gothals Ltd transferred the Trademarks to Jaradi Limited, a company registered pursuant to the laws of Limited United Arab Emirates, based in Dubai (further "Jaradi Ltd"). LPP SA acquired, in exchange for non-cash contribution in the form of the Trademarks, 39,819 shares in the share capital of Gothals Ltd. The market value of the Trademarks according to the valuation prepared by an appraiser on behalf of LPP SA was set at PLN 509,570,000. Then, Gothals Ltd transferred the Trademarks to Jaradi Ltd as an in-kind contribution to cover the shares in increased share capital of Jaradi Ltd. Bond relations between LPP SA, Gothals Ltd and Jaradi Ltd include instruments securing against further transfer of rights to the Trademarks without the consent of parent companies of Gothals Ltd and Jaradi Ltd. The transfer of Trademarks from LPP SA to Gothals Ltd, and from Gothals Ltd to Jaradi Ltd, is made under the policy of LPP SA aiming to transfer the management rights to Trademarks to an entity in the capital group of LPP SA (LPP SA is a parent company of Gothals Ltd and Jaradi Ltd), whose principal activity is the management rights to trademarks, including their protection, activities performed to increase their value, granting licenses to use them, etc. while maintaining optimal tax structure. In order to enable LPP SA to use the Trademarks, Jaradi Ltd will provide Gothals Ltd with a paid license and Gothals Ltd will provide LPP SA with a further paid license in this regard. The market value of the transaction exceeds 10% of equity capital of LPP SA.

Article 56(1) Item 2 of the Public Offering Act – current and periodical information

SIGNATURES:	Dariusz Pachla - Vice President of the Management Board Piotr Dyka - Vice President of the Management Board
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