

Current Report No: 36/2012
Report Date: 2012-10-18
Subject: Termination of the Master Contract concluded with Baudziedzic Sp. z o.o. Sp. k.
Legal basis: Art. 56, paragraph 1 point 2 of the Act on Public Offering – Current and Periodic Information

Contents of the report:

The Management Board of WIKANA S.A. (Issuer) informs that on the 18th of October 2012 the Contract on the execution of Construction Works within the framework of implementation of the II. Stage of investment "Zielone Tarasy" in Rzeszów (the Investment) concluded on the 28th of February 2012 (the Contract) with Baudziedzic Sp. z o.o. Sp. k. (Contractor) was terminated by agreement of the parties. The Issuer informed about the conclusion of the Contract and Annex thereto in its Current Reports No 7/2012 and 35/2012 respectively.

The reason for the termination of the Contract was the change of the Investment performance system from general contracting to management contracting system based on contracts concluded with smaller contractors for the execution of specific works connected with the performance of the Investment. The change of the Investment performance system is connected with the optimisation of the Investment costs by the Issuer.

The Issuer does not anticipate any financial consequences of the termination of the Contract except for the settlement of payments for works performed until the termination of the Contract, as the Parties have no claims against each other resulting from the execution and termination thereof.

In the Issuer's opinion the only consequence of the termination of the Contract shall be the modification of the completion date of the Investment performance resulting from the need to select new contractors; nevertheless the Investment should be completed in the first half of 2013.

Detailed legal basis: Point 5 Par. 1 Art. 5 of the Ordinance of the Minister of Finance of 19 February 2009 on Current and Periodic Information Published by Issuers of Securities [...]

President of the Management Board
Sylwester Bogacki

Vice President of the Management Board
Tomasz Grodzki