

**(Current Report No 021/2008)****Wrocław, March 26<sup>th</sup> 2008****Registered Pledge Established**

Legal basis: Art. 56.1.2 of the Act on Public Offering – Current and Periodic Information

Acting under Art.5.1.1 of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodic information disclosed by issuers of securities (Dz.U. No. 209 Item 1744), and with reference to Current Report No. 12/2008 of February 28th 2008, the Management Board of LC Corp S.A. (the Issuer) hereby reports that the District Court for Wrocław-Fabryczna, 7th Commercial Section for Pledges – under its Decision of March 11th 2008 – registered in the Register of Pledges a pledge on all shares (113,700,000 shares with a par value of PLN 1.00 each) in Arkady Wrocławskie SA, held by LC Corp S.A.

The registered pledge established on the shares is a security for a credit – granted to Arkady Wrocławskie S.A. by a consortium of banks including ING Bank Śląski S.A. of Katowice, ING Bank Hipoteczny S.A. of Warsaw and Kredyt Bank S.A. of Warsaw – totalling EUR 61,000,000. The Issuer disclosed the relevant information in its Current Report No. 12/2008 of February 28th 2008.

The registered pledge on the shares was established based on the registered pledge agreement concluded by LC Corp S.A. and ING Bank Śląski S.A., ING Bank Hipoteczny S.A. and Kredyt Bank S.A. on February 28th 2008.

The shares on the pledge represent 100% of Arkady Wrocławskie S.A. share capital and their par value is PLN 113,700,000. The shares were paid up to the amount of PLN 108,700,000 and entitle their holders to 113,700,000 votes at the General Meeting of Arkady Wrocławskie S.A. The Issuer considers the shares a long-term capital investment. The value of the assets on which the pledge was established, as entered in the Issuer's account books, totals PLN 128,652,178.

There are no links between the Issuer or members of its management or supervisory staff, and the entities to the benefit of which the pledge was established, and the persons managing it.

The disclosure of the registered pledge was obligatory under Art. 5.1.1 of the above-mentioned Regulation, due to its value which was in excess of the PLN equivalent of EUR 1,000,000.