

(Current Report No 026/2008)

Wrocław, April 1st 2008

Significant Agreement Signed with Subsidiary

Legal basis: Art. 56.1.2 of the Act on Public Offering – current and periodic information

The Management Board of LC Corp S.A. reports that today (i.e. April 1st 2008), the Issuer as the Lender entered into a loan agreement with one of its subsidiaries i.e. LC Corp Sky Tower sp. z o.o., in which the Issuer holds 99.99% shares and votes at the GM.

Under the agreement the Lender granted the Borrower a loan totalling PLN 20 million. The loan was advanced for an unlimited period, although the Borrower will be obliged to repay a part or the full amount of the loan with interest, within one month of receiving the Lender's written notice of termination of the agreement. The interest rate was established based on WIBOR 1M + margin. The interest will be calculated and paid on an annual basis, on December 31st each year. The loan amount is to be paid out in tranches, upon a written request of the Borrower, submitted on the day of the requested payment at the latest. On the day of signing the agreement, the Lender will pay out the Borrower the amount of PLN 15 million.

The Borrower intends to use the loan to finance its daily business operations connected with completion of the Sky Tower investment project in Wrocław.

Pursuant to Art.2.2 of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodic information disclosed by issuers of securities ("the Regulation"), within the period shorter than 12 months, the Issuer entered into three loan agreements with LC Corp Sky Tower, whose total value was PLN 100 million i.e. in excess of 10% of the Issuer's equity.

Concurrently, pursuant to Art.9.8 of the Regulation, the Issuer hereby reports that on October 24th 2007 it entered into a loan agreement of the highest value (i.e. PLN 50 million) with LC Corp Sky Tower Sp. z o.o., for an unlimited period. The interest rate was established based on WIBOR 1M + margin. All other conditions of the agreement correspond to those included in the agreement of April 1st 2008 mentioned above.

These loan agreements are considered agreements of significant value, pursuant to the criteria referred to in Art.2.1.51a in connection with Art. 2.2 of the Regulation, due to the total value of the agreements concluded within a period shorter than 12 months, which exceeds 10% of the Issuer's equity.