

(Current Report No 058/2008)

Wrocław, May 28th 2008

Annexe to a Significant Agreement Concluded by the Issuer's Subsidiary Undertaking

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

The Management Board of LC Corp SA ("Issuer") reports that today, i.e. on May 28th 2008, the Issuer's subsidiary undertaking, LC Corp Sky Tower sp. z o.o., with its registered seat in Wrocław, concluded an annexe to the agreement of April 11th 2008 on construction works related to the Sky Tower project carried out in Wrocław ("Investment") with the entity unrelated to the Issuer, Betonox Construction SA, with its registered seat in Gdańsk, under the following conditions:

1. Client: LC Corp Sky Tower sp. z o.o., with its registered seat in Wrocław, ul. Powstańców Śl. 2-4; 53-333 Wrocław
2. Contractor: Betonox Construction SA, with its registered seat in Gdańsk, ul. Piastowska 89, 80-363 Gdańsk
3. Scope of the annexe: completion of reinforced concrete structures (carrying out the podium in the remaining sections) of the Investment
4. Scope of the agreement (including the annexe): completion of reinforced concrete structures (in section II and carrying out the podium in the remaining sections) of the Investment
5. Commencement and conclusion of works: the Contractor should finalise all Works within the period of 22 months, counted from the Works Commencement Date, set for June 1st 2008, to the Works Completion Date, set for March 20th 2010, or, if this date falls earlier, to the date specified in the notification of readiness for practical completion inspection of the Works, excluding the period for commencing and carrying out the practical completion inspection activities, unless there occur circumstances which entitle the Contractor to extend the Completion Deadline pursuant to the provisions of the Agreement
6. The net value of the annexe amounts to PLN 85,187,000.00 plus an additional bonus of PLN 1,000,000.00, to which the Contractor will be entitled finalising the works specified in the Agreement by the set key deadlines, i.e. by April 20th 2009.
7. The net value of the total Agreement (including the annexe) amounts to PLN 155,336,400.00 plus an additional bonus of PLN 1,000,000.00, to which the Contractor will be entitled finalising the works specified in the Agreement by the set key deadlines, i.e. by April 20th 2009.

8. Performance bond:

a) the Contractor will provide the Client with due performance guarantee in the form of an unconditional, irrevocable, transferable, and payable on first demand performance bond in the amount of 1% of the contract price.

b) the Contractor will provide the Client with defect remediation guarantee by way of transferring into the Client's account, from each payment made by the Client, 5% of the net value of the invoice paid by the Client, within 3 days of payment receipt, until the equivalent of 5% of the total contract price is reached. A half of the guarantee amount thus raised (2.5% of the contract price) will be released after 30 days of the Works Completion Date, and the remaining part after the Guarantee Period or Extended Guarantee Period is over. After the Works Completion Date security in the form of a guarantee amount may be released as a whole in exchange for an unconditional, irrevocable, transferable, and payable on first demand bank guarantee, accepted by the Client, for the equivalent of 2.5% of the total contract price, valid at least for the duration of a contractually agreed guarantee period.

9. Contractual penalties: in each case of failure to complete the Works, or any part thereof, or failure to meet the key deadlines, the Contractor will pay to the Client a contractual penalty of 0.05% of the contract price for each day of delay. The penalty will be capped at 10% of the contract price, whereas the contractual penalty clause does not prejudice the party's right to claim damages based on applicable law.

The agreement, including the concluded annexe, was considered a significant agreement pursuant to Para. 2.1. 51 a) in connection with Para. 2.2 of the Regulation of October 19th 2005 on current and periodical information disclosed by issuers of securities, due to an increase in the value of the object of the agreement entered into on April 11th 2008 by way of executing by the parties an annexe on May 28th 2008, both of which were concluded within the period shorter than 12 months, due to the fact that after executing the annexe the value of the agreement exceeded 10% of the Issuer's equity.