

Current report no. 74/2017

Date of issue: 2017-12-20

Abbreviated name of the Issuer: DEKPOL S.A.

Subject: Change in resolution of Management Board concerning F-series bonds issue programme

Legal basis: Article 17 Section 1 MAR (Market Abuse Regulation) – inside information

Content of report:

Following current report no. 31/016 dated 23rd of December 2016 about decision of the Issuer's Management Board concerning F-series bonds issue programme ("Bonds") and conclusion of agreement with investment funds: Pioneer Fundusz Inwestycyjny Otwarty and Pioneer Obligacji – Dynamiczna Alokacja Fundusz Inwestycyjny Otwarty („Funds”) about Bonds issue programme, Management Board of DEKPOL S.A. ("Company", "Issuer") announces, that on 20th of December 2017 adopted resolution regarding the change of resolution dated 23rd of December 2016 concerning bonds issue programme and concluded with the Funds appropriate annex to the above mentioned agreement ("Annex").

Based on the adopted resolution and in accordance with the concluded Annex, Bonds will be issued in 7 tranches corresponding to 7 stages of investment consisting in construction of the complex of two buildings: residential and commercial one as a part of the project called "Grano Residence" in Gdańsk at Pszenna, Chmielna and Żytia Streets ("Investment"). Funds raised through bonds issue programme will be gained directly by the Issuer and then will be transferred to Dekpol Pszenna sp. z o.o. sp. k. (the company performing investment – "SPV") as a contribution of limited partner. The Issuer obliged to do not propose acquisition of Bonds to any other entities than the Funds.

Joint nominal value of all issued tranches of Bonds will amount PLN 80 million and bear interests equal to WIBOR 3M plus margin. Redemption of each tranche of Bonds will fall as of the day after 48 months from allocation of the first tranche of Bonds.

Proposal principles of Bonds to the Funds also changed in such a way, that from conditions set in current report no. 31/2016 in letters a)-e) has been omitted current condition, referred to in letter a. concerning appearance of the base of earlier redemption of any tranche of Bonds or C- or E-series Programme Bonds. Bonds coverage already described in current report no. 31/2016 in points (i)-(ix) did not change, except for the fact, that the declarations for the benefit of the subscriber of Bonds about submission to enforcement on the basis of article 777 § 1 point 5 of Code of Civil Procedure, with regards to financial obligations of the Issuer resulting from Bonds, referred to about in point (viii) will be put by the Issuer (initially SPV).