



Report number: **2/K/2020**

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Subject: **Amendment to the information on sales of commercial and residential premises for Q4 2019 as part of development activity.**

Contents of the report:

The Management Board of Centrum Nowoczesnych Technologii Spółka Akcyjna with its seat in Sosnowiec informs that in the current report no. 2/2020 there was a mistake in the number of the apartments sold in 2019 and recognized in the financial result of CNT Group in the period from 1 January 2019 to 31 December 2019.

The report says:

"In 2019 the subsidiary concluded a total of 121 agreements transferring the ownership of residential premises and 7 agreements transferring the ownership of commercial premises. (...) The Issuer explains that the number of premises which will be recognized in the financial result of the CNT Group for the period from 1 January 2019 to 31 December 2019 will amount to 128 units (121 apartments and 7 commercial premises)".

and it should say:

"In 2019 the subsidiary concluded a total of 124 agreements transferring the ownership of residential premises and 7 agreements transferring the ownership of commercial premises. (...) The Issuer explains that the number of premises which will be recognized in the financial result of the CNT Group for the period from 1 January 2019 to 31 December 2019 will amount to 131 units (124 apartments and 7 commercial premises)".

Below is the correct content of Current Report No. 2/2020 after the aforementioned amendment:

"The Management Board of Centrum Nowoczesnych Technologii Spółka Akcyjna with its registered office in Sosnowiec (the "Issuer", the "Company") hereby reports that after the aggregation of partial data was completed on 08.01.2020, its subsidiary Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa (the "Subsidiary") provided the Issuer with information on the sales results of commercial and residential premises as part of the Nowa 5 Dzielnica development project in Krakow. The process of the sales within the aforementioned investment was commenced in March 2017.

The Issuer reports that in the fourth quarter of 2019 its Subsidiary concluded 53 development contracts. In the fourth quarter of 2019, the Subsidiary concluded 110 agreements transferring the ownership of residential premises and 2 agreement transferring the ownership of commercial premises.





Cumulatively, from 1 January 2019 to 31 December 2019, Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa concluded 296 development and preliminary agreements (of which 6 development agreements concluded in the fourth quarter of 2019 were transformed into agreements transferring the ownership of apartments as of 31 December 2019). In 2019 the subsidiary concluded a total of 124 agreements transferring the ownership of residential premises and 7 agreements transferring the ownership of commercial premises.

Moreover, as of 31 December 2019, the Subsidiary was a party to 17 reservation agreements, which require transformation into development agreements.

The Issuer explains that the number of premises which will be recognized in the financial result of the CNT Group for the period from 1 January 2019 to 31 December 2019 will amount to 131 units (124 apartments and 7 commercial premises)

In accordance with the accounting policy of Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa, a Subsidiary acknowledges that the transfer of risks, control and benefits is effected upon signing of a notarial deed transferring the ownership of the purchased property. Upon recognition of revenue from the sales, the subsidiary recognizes and allocates the technical cost of production of a given area, reducing inventories in proportion to the share of the sold premises in the total area of sold premises.

Legal basis: Article 17(1) MAR - confidential information.”

Legal basis: § 15 section 2 of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information published by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state.

