

CURRENT REPORT 05/2020

2020-02-18

Issue o the occupancy permit for the Azymut estate

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

Further to current report No. 28/2019 of 03/12/2019 about the negative decision made by the County Construction Supervision Inspector for the city with county rights in Gdynia on the issue of the occupancy permit for the Azymut estate consisting of seven multi-family residential buildings with infrastructure in Gdynia, Wielkopolska / Strzelców streets, report No. 29/2019 of 05/12/2019 on the waiver of the right to make an appeal against the decision (Article 127a of the Administrative Procedure Code Act of 14 June 1960), and further to report No. 30/2019 of 10/12/2019 on the resubmission of the occupancy permit application for the buildings at the AZYMUT estate in Gdynia, the Management Board of INPRO SA with its registered office in Gdańsk (the Company) informs that on 18/02/2020 the Company received a positive decision dated 18/02/2020, ref. INB-JC/7114/490/19/03/1263/Azymut Strzelców, from the County Construction Supervision Inspector in Gdynia (further the "Decision") with regard to "*granting the occupancy permit for the estate of multi-family buildings ABCEF; D; G with external services, basements, three garage halls, the security hut, playgrounds, external garbage stores, the road system, along with rain water drainage and a storage tank at ul. Strzelców in Gdynia, plot No. 2714, precinct 0019 Mały Kack – before the execution of all construction works.*" The Decision concerns the project called the "Azymut" in Gdynia, Wielkopolska / Strzelców streets.

The Company wishes to clarify that it was indicated in the statement of grounds for the Decision that the works to be done are related to the development of a small green area, and those works will be executed by the Company, and to finishes in residential units. The Company points out that it has built the flats at the AZYMUT project to the extent complying with the finish standards stated in the agreements with the customers, and additional finishing works will be done by the buyers of the flats.

INPRO SA would also emphasize that it has filed a statement on the waiver of the right to make an appeal against the Decision under Article 127a of the Administrative Procedure Code Act of 14 June 1960 at the Construction Supervision Inspector for the city with county rights in Gdynia. Bearing in mind that under Article 59 para. 7 of the Construction Law Act of 7 July 1994 (Dz. U. [*Journal of Laws*] of 2019, item 1186, as amended) the Company is the only party to the proceedings for the issue of the occupancy permit, the Decision became final and valid in law on the date of service of the Company's statement on the waiver of the right of appeal at the public administration body mentioned above (Article 127a §2 of the Administrative Procedure Code).

As the holder of the Decision, INPRO SA may start the delivery process for the premises to the buyers under Article 27 para. 1 of the Act of 16 September 2011 on the protection of the rights of the buyer of residential premises or a single-family house (the consolidated text in Dz. U. [*Journal of Laws*] of 2019, item 1805). The Company will start the delivery process immediately.

Detailed legal grounds: Article 17 para. 1 of the Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR)