

Current report no. 12/2018

March 23, 2018

Subject: extension of the closing of the hotel "Sofitel Budapest Chain Bridge" sale and management back transaction.

Legal grounds: Article 17. 1 MAR – Confidential information.

In reference to the current report no. 48/2017 dated 24 November 2017, concerning the sale and management back transaction of the hotel „Sofitel Budapest Chain Bridge”, The Management Board of “Orbis” Spółka Akcyjna (the “Issuer”) hereby informs that the date of closing (finalization) of the transaction is extended till 1 June 2018 by the consent of the parties of the transaction (the seller - Accor-Pannonia Hotels Zrt with its corporate seat in Budapest and the purchaser - two controlled affiliates of Starwood Capital Group), signed on 23 March 2018. A mutually agreed extension of the closing date is related to recent changes in the Hungarian legislation, which in light of complexity of the transaction required the parties to adjust the transaction process. The Issuer also confirms that the financial conditions of the transaction have not been changed.