



Current Report no. 7/2016

Number and Date of the Current Report:

Current Report no. 7/2016 dated 14 January 2016

Subject of the Current Report:

ROBYG S.A. – Approval by the Management Board and by the Supervisory Board of the decisions regarding the dividend policy of ROBYG S.A. from the profits for 2016 and 2017

Legal basis:

Art. 56 Section 1 point 2 of the Act on public offerings and terms and conditions of introducing of financial instruments to the organised system of trading and on public companies In connection with § 38 section 1 point 7) of the regulation of the Minister of Finance dated 19 February 2009 regarding current and interim reports published by issuers of securities and the terms of considering information required by any non-member state as equivalent.

Content of the Current Report:

The Management Board of ROBYG S.A. with its seat in Warsaw (the “**Company**”) hereby informs that on 14 January 2016 the Management Board has adopted the policy regarding its future recommendations as to the payment of dividend by the Company from the profits for 2016 and 2017 (the “**Dividend Policy**”), which has been subsequently approved by the Supervisory Board of the Company on 14 January 2016.

The Dividend Policy assumes dividend payments corresponding with the generated net profit of the capital group of the Company (the “**Group**”). Subject to the limitations mentioned below, the Management Board intends to recommend to the General Meeting of Shareholders the payment of a dividend from the profits for the years 2016 and 2017 at the level of 65% to 80% of the consolidated net profit attributable to equity holders of the parent.

The above Dividend Policy shall be subject to the availability, according to the stand-alone financial statements of the Company, of own capitals that according to relevant provisions of law may be distributed to the shareholders for dividend, as well as, subject to the cash requirements needed for the Group’s expansion and the arising investment opportunities. Therefore, the main principal rules of the Dividend Policy are: (i) the maintenance of financial liquidity of the Group; and (ii) the assurance of equity for further development and expansion plans of the Group; (iii) the assurance of the return on equity.

The Dividend Policy may be subject to change in the coming years, depending, in particular, on the Company's future financial situation and the need to assure the financial liquidity of the Company, payment of financial liabilities and capital necessary for the Group's development.

Despite the fact that the Management Board intends to recommend to the General Meeting of Shareholders the payment of a dividend at the above-mentioned level, the Management Board can neither guarantee the execution of these recommendations, nor specify the amount of future dividends. The final decision as to the payment of dividend, its amount and the specific terms and condition of the potential payment of such shall be taken each time by the Annual Meeting of Shareholders approving the financial statement of the Company for the given fiscal year.

Simultaneously, the Management Board upholds the assumptions of the dividend policy related to the payments of dividend by the Company from the profits for 2014 and 2015 (the "**Dividend Policy from the profits for 2014 and 2015**") (the Management Board and the Supervisory Board approval of the above policy was announced by the Management Board in the current report no. 60/2014 dated 20 August 2014). In accordance with the principal rules of the above mentioned Dividend Policy from the profits for 2014 and 2015 the Management Board intends to recommend to the General Meeting of Shareholders the payment of dividend from the profit for the year 2015 at the level of 75% to 80% of the consolidated net profit attributable to equity holders of the parent entity for the year ended 31 December 2015, subject to the reservations indicated in the above-mentioned current report.

Signatures of the Management Board:

Eyal Keltsh – Vice-President of the Management Board of ROBYG S.A.

Artur Ceglaz – Vice-President of the Management Board of ROBYG S.A.