

## **CURRENT REPORT No. 9/2017**

### **Date of Report:**

31 January 2017

### **Re:**

Receipt of decision under inspection proceeding led by Head of Tax Control Office in Lublin

### **Update:**

In reference to current report 20/2016 of 2 March 2016, the Management Board of Emperia Holding S.A. ("Company"), based in Warsaw, announces that the Company received information from a tax consultancy representing the Company in the case regarding receipt by the tax consultancy on 31 January 2017 of a decision from the Head of the Tax Control Office in Lublin ("Decision"), issued in the course of an inspection proceeding concerning the accuracy of declared tax bases and the correctness of calculations and payments of corporate income tax for 2011.

In the Decision, the Head of the Tax Control Office in Warsaw established the Company's tax liability regarding corporate income tax for 2011 at PLN 142 463 805. Under art. 53 and 55 of the Tax Ordinance, the Company is also obligated to calculate and pay late interest on the liability, which at the date on which this decision was received amounted to PLN 52 372 037.

According to the Decision, the Head of the Tax Control Office in Lublin claims that the mandatory cancellation of shares in subsidiary P1 Sp. z o.o. was illusive and that the legal activity performed on 29 December 2011 was actually a voluntary share cancellation.

The Company does not agree with these findings and the legal assessment carried out by the Head of the Tax Control Office in the Decision. After carefully analysing the Decision and a substantial amount of evidence, the Company shall announce its position in a subsequent current report.

The Company plans to appeal the Decision. The Decision, issued by a first instance body, is not final and enforceable.

### **Legal Basis:**

Art. 17 (1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse