

## **APPENDIX NO. 1 PROPOSAL FOR SALES OF SHARES FORM**

		Location:				Date:		2	0	1	3	-			-		
<p>.....</p> <p>seal of the brokerage house</p>		<p><b>PROPOSAL FOR SALES OF SHARES of Celtic Property Developments S.A.</b></p>															

This document, unless completed incorrectly, shall constitute a proposal for sales of Shares of Celtic Property Developments S.A. under the Invitation to Submit Proposal for Sales of Shares announced by Celtic Property Developments S.A. The data provided herein and in the appended documents shall be forwarded to Celtic Property Developments S.A. for the purpose of settling the Share purchase transactions.

### 1. Brokerage House accepting the Proposal for Sales of Shares

Name of the Brokerage House accepting the Proposal for Sales of Shares	UniCredit CAIB Poland S.A.
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## 2. Details of the party submitting the Proposal for Sales of Shares

[illegible]

\*\* another entity shall mean a legal person or an organisational unit not having legal personality.

### 3. Details of the Shareholder's stock account

stock account number:
maintained by (full name of the entity):

#### 4. Shares proposed for sales

Number of Shares proposed by the Shareholder for sales under the Invitation to Submit Proposal for Sales of Shares as provided in the certificate of deposit appended hereto.														it.	
In words:															
Purchase Price:									PLN						
In words:															
Value of the Shares proposed for sales (product of the number of Share proposed for Sales and of the Purchase Price):								PLN							
In words:															

## 5. Representations of the person submitting the Proposal for Sales of Shares

I, the undersigned, on my own behalf / as an attorney-in-fact of the person / on behalf of the company I represent, specified in section 2 above, represent that:

- (a) I read and understood the content of the Invitation to Submit Proposal for Sales of Shares and I accept the terms and conditions thereof,
- (b) The Shares covered by the present Proposal for Sales of Shares, in the number specified in section 4, have been blocked on the stock account until the day of settling the Invitation to Submit Proposal for Sales of Shares, inclusive, and the instruction to transfer the Shares to Celtic's account has been submitted
- (c) The certificate of deposit issued by the entity maintaining the stock account on performing a relevant blocking of Shares has been appended hereto.
- (d) Shares are free from any third party encumbrances and rights, including pledge, registered pledge, financial pledge.
- (e) This Proposal for Sales of Shares shall be valid until 15.04.2013 and until that date it may not be cancelled or modified in any other manner. The Proposal may be accepted by the Company also in part, which shall be defined as the possibility for the Company to acquire a smaller number of shares than the one specified in section 4 on the terms and conditions specified in the Invitation to Submit Proposal for Sales of Shares, however at the same unit price.
- (f) I hereby consent to communicating the information constituting a professional secret to Celtic Property Developments S.A. and I authorise Celtic Property Developments S.A. to receive the information constituting a professional secret.
- (g) I hereby agree for processing of personal data in accordance with the act of 29 August 1997 on the protection of personal data (uniform wording: Journal of Laws 2002, No 101, item 926 as amended) by the data administrators - Celtic Property Developments S.A. with its registered office in Warsaw, address: ul. Cybernetyki 7b, 02-677 Warsaw and UniCredit CAIB Poland S.A. with its registered office in Warsaw at ul. E. Plater 53, 00- 113 Warsaw as well as by other entities with whom Celtic Property Developments S.A. or UniCredit CAIB Poland S.A. entrust the processing of personal data, for the purposes of realization of the Proposal for Sales of Shares and performance of the obligations related thereto. I declare that I have been informed on my right to access, update and correct my personal data.
- (h) I agree for UniCredit Poland S.A. to transfer data and information constituting a professional secret and information related the Proposal for Sales of Shares submitted by myself.

I confirm the correctness of the data provided herein.

Date, location and signature of the person submitting the Proposal for Sales of Shares	Date and signature of the person confirming the receipt of the Proposal for Sales of Shares on behalf of UniCredit CAIB Poland S.A.
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