

Warsaw, 27 August 2018

**„Cosmar Polska” sp. z o.o.**

**ul. Belwederska 23**

**00-761 Warszawa**

**NIP (taxpayer ID no.): 5251551214**

**REGON (statistical ID no.): 01218820100000**

**KRS (National Court Register): 0000005306**

**Dear Sir or Madam,**

We wish to express our gratitude for the trust that you have given Regent Warsaw Hotel over the years. In spite of multiple difficulties that we have encountered in our day-to-day business, the hotel is still in operation and it has maintained the highest standard of service, which we owe partly to you. Considering the mutual trust and years of experience, we would like to continue working with you to make sure that our guests are still offered highest-quality services.

Due to changing market conditions and financial difficulties of „Cosmar Polska” sp. z o.o., which not always reflected the actual state of Regent Warsaw Hotel, as well as the decisions made by the bank that provided finance for the company, the District Court for the capital city of Warsaw in Warsaw, X Commercial Division for bankruptcy and restructuring cases, ul. Czerniakowska 100a, 00-454 Warszawa, by order of 22 August 2018, case file no. X GU 1023/18, has declared „Cosmar Polska” spółka z ograniczoną odpowiedzialnością bankrupt and registered the case under file no. X GU 732/18.

Marcin Krzemiński was appointed as receiver, and Judicial Assistant Agnieszka ASR Kraszewska was appointed as bankruptcy judge. District Court Judge SSR Piotr Pełczyński was appointed as assistant bankruptcy judge.

As a result of the bankruptcy order, „Cosmar Polska” sp. z o.o. is now managed by a restructuring consultant - Marcin Krzemiński, while Regent Warsaw Hotel will carry on its business with the support of current staff under direction of Krzysztof Woliński, to guarantee continuity and the highest standard of service.

On one hand, the declaration of bankruptcy marks the end of a chapter in the history of Regent Warsaw Hotel, and on the other hand, it begins a search for a new investor or operator.

For the foregoing reasons, you are advised that as of the date of the bankruptcy order, i.e. 22 August 2018 all costs and payments associated with day-to-day operations of the hotel will be paid as they become due in accordance with the rules set out in the Bankruptcy Law Act of 28 February 2018 (Journal of Laws of 2017, item 2344) (hereinafter the "BL"). Furthermore, within the next 2-3 weeks you will receive information about payment terms that will apply to the settlement period in which the bankruptcy order against „Cosmar Polska” sp. z o.o. was made.

According to the rules of bankruptcy proceedings, any financial obligations incurred prior to the date of declaration of bankruptcy of „Cosmar Polska” sp. z o.o. may be pursued by submitting a claim under the bankruptcy proceedings. Claims should be submitted to the bankruptcy judge, i.e. Judicial Assistant ASR Agnieszka Kraszewska, District Court for the capital city of Warsaw in Warsaw, X Commercial Division for bankruptcy and restructuring cases, ul. Czerniakowska 100a, 00-454 Warszawa, case file no. X GUp 732/18, in writing in two counterparts.

Pursuant to Art. 239 of the BL “when submitting a claim, claimant must provide evidence for the claim”.

**Claims should be submitted on a form template included in Appendix no. 1 to the Regulation of Minister of Justice of 17 December 2015 on establishment of a template for submitting written claims via the register (Journal of Laws of 2015, item 2240).**

Pursuant to Art. 240 of the BL, a claim must specify:

1. first name and surname or business name of the creditor and accordingly their home or registered address, address and PESEL (*personal ID no.*) or no. in the National Court Register (KRS) and if no such information is available – other information that allows to unequivocally identify them;
2. the amount due including ancillary amounts and the value of non-monetary claim;
3. evidence for the existence of the claim; if the claim has been recorded in the register of claims compiled under restructuring proceedings, a reference to such register will suffice;
4. category into which the claim is to fall;
5. collaterals for the claim;
6. if the bankrupt is not personally liable for the claim submitted, assets out of which the claim will be paid;
7. case status if any court, administrative, court-administrative or arbitration proceedings are pending in respect of the claim;
8. if the creditor is a shareholder in the bankrupt company – number and type of shares held.

In addition, if you are bound by any contract with „Cosmar Polska” sp. z o.o., please provide us with a copy of each binding contract for the purposes of verification of documents provided by „Cosmar Polska” sp. z o.o.

Also, please indicate whether or not you are a party to any pending proceedings, including court proceedings, involving „Cosmar Polska” sp. z o.o.

You can find a claim form template, up-to-date information about the status of the bankruptcy proceedings and essential documents associated with the bankruptcy proceedings held against „Cosmar Polska” sp. z o.o. in bankruptcy on [cosmar.pl](http://cosmar.pl)

Thank you for your understanding. We hope you continue to give us your support and cooperation in this difficult, yet transitional, period.

*Marcin Krzemiński*  
*syndyk*

**Appendices:**

- copy of bankruptcy order