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## SUBSCRIPTION RULES

*in connection with the issue and offering by CCC S.A.*

*of up to 10,000,000 series N ordinary bearer shares, with a nominal value of PLN 0.10 each*

This document was prepared by CCC S.A. with its registered office in Polkowice (the "**Company**") for the purpose of defining detailed rules for subscription (the "**Subscription Rules**") in connection with the public offering of up to 10,000,000 series N ordinary bearer shares, with a nominal value of PLN 0.10 each (the "**New Issue Shares**").

The Subscription Rules are for information purposes only and the purpose in making it available by the Company is solely to provide the most relevant information on the terms and conditions of subscription of the New Issue Shares and the actions to be taken by or on behalf of the Company in connection with the subscription of the New Issue Shares. The Subscription Rules are not intended in any way, directly or indirectly, to promote the subscription of the New Issue Shares and are not a promotional material prepared or published by the Company or any investment firm for the purpose of promoting the New Issue Shares or to encourage, directly or indirectly, their subscription or acquisition. The Company has not published to date, nor does it intend to publish after the date of the Subscription Rules, any materials designed to promote the New Issue Shares or their subscription. Neither do the Subscription Rules constitute a prospectus, an information memorandum or any other information or offering document required by law in connection with a public offering of securities or an application for their admission or introduction to trading on a regulated market.

The Subscription Rules are not subject to the approval by the Polish Financial Supervision Authority or any other public authority.

The public offering of the New Issue Shares (the "**Offering**") will be conducted on the basis of Resolution of the Extraordinary General Meeting of the Company No. 5/NWZA/2025 of 17 March 2025 (the "**General Meeting**") on the increase of the Company's share capital through the issue of series N ordinary bearer shares and exclusion of all the preemptive rights of its current shareholders in relation to all series N shares, seeking of admission and introduction of the Series N shares and rights to Series N shares to trading on the regulated market operated by the Warsaw Stock Exchange, dematerialization of series N shares and the rights to series N shares, authorization to execute an agreement on registration of series N shares and rights to series N shares in the depository of securities, and on amendments to the Articles of Association of the Company (the "**Issue Resolution**"). The Issue Resolution constitutes legal basis for the Company to carry out the Offering and the subscription of the New Issue Shares. On 17 March 2025 the Company's Management Board, acting pursuant to the authority arising from the Issue Resolution, adopted these Subscription Rules.

The Offering will be addressed only to investors who have received an invitation to participate in the Offering from the investment firm conducting the book building process for the New Issue Shares (the "**Book Building Process**") and who meet the following conditions: (i) are qualified investors (the "**Qualified Investor**") within the meaning of Article 1(4)(a) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"); or (ii) the number of investors to whom the New Issue Shares will be offered will be less than 150 natural or legal persons, other than qualified investors (Article 1(4)(b)) of the Prospectus Regulation); or (iii) subscribe for securities with a aggregate value of at least EUR 100,000 per investor, referred to in Article 1(4)(d) of the Prospectus Regulation, including investors who:

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(i) were shareholders of the Company with shares entitling them to at least 0.1% (one tenth of a percent) of the total number of votes in the Company as at the end of 13 March 2025, i.e. at the end of the second business day preceding the day on which the Company's Management Board adopted the resolution on the commencement of the Book Building Process (the "**Preference Date**"); and

(ii) confirm the fact of holding a number of shares in the Company as specified in the point (i) above at the end of Preference Date during the Book Building Process, by submitting a certificate or certificates confirming their shareholding in the Company and the number of shares, issued by the investment firm maintaining the securities account of the relevant investor or another document which, in the opinion of the investment firm conducting the Book Building Process sufficient evidence confirming the number of shares held by the investor at the end of the Preference Date (whereby the number of shares held is determined individually for each shareholder, and for shareholders that are investment funds and pensions funds, it can be determined jointly for all funds managed by the same investment fund company or pension fund company) (the "**Eligible Investor**" or the "**Eligible Investors**"); or/and

(iii) have executed with the Company Modivo Shares Purchase Agreements, as referred in § 1(4) of the Issue Resolution.

The certificate confirming the holding of the Company's shares may be a depositary certificate or other document issued by the depositary or by the investment firm maintaining the investor's securities account (in case the Company's shares are held with different investment firms, a document from each of them) regarding the number of shares held (with indication of ISIN codes) recorded on the account as at the end of the Preference Date. It may also be an information on the number of shares of the Company (with indication of ISIN codes) on the investor's account as at the end of the Preference Date, sent by an investment firm or the depositary that maintains the investors's securities account by e-mail directly to one of the Managers accepting the investor's order.

If the Offering is successful, the Company intends to apply for admission and introduction of all New Issue Shares, to trading on a regulated market operated by the Warsaw Stock Exchange ("**WSE**"), where the Company's existing shares are listed (the "**Introduction**"). The Offering and the Introduction do not require a prospectus or any other information or offering document within the meaning of the relevant legal regulations to be made available to the public by the Company.

The New Issue Shares may only be offered and sold outside the United States in offshore transactions, as defined in and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended, or pursuant to another exemption from the obligation to register, or by transactions that are not subject to such registration.

Powszechna Kasa Oszczędności Bank Polski S.A. Oddział – Biuro Maklerskie w Warszawie with its registered office in Warsaw (the "**PKO BP**") and Trigon Dom Maklerski S.A. with its registered office in Warsaw act as the global coordinators of the Offering (the "**Global Coordinators**"). PKO BP also acts as the Offering agent. Global Coordinators, Bank Handlowy w Warszawie Spółka Akcyjna - Departament Maklerski Banku Handlowego, Citigroup Global Markets Europe AG, Bank Polska Kasa Opieki Spółka Akcyjna – Biuro Maklerskie Pekao, Pekao Investment Banking Spółka Akcyjna, BNP PARIBAS, mBank S.A., Santander Bank Polska S.A. – Santander Biuro Maklerskie, BANCO SANTANDER, S.A. and WOOD & Company Financial Services, A.S. Spółka Akcyjna, Oddział w Polsce acts as the joint bookrunners and managers in connection with the Offering and the subscription for the New Issue Shares ("**Managers**").

Pursuant to the Issue Resolution, the issue of the New Issue Shares shall be effected with the full exclusion of the pre-emptive rights of the Company's existing shareholders.

Pursuant to the provisions of the Issue Resolution, the Company's Management Board shall be authorised to withdraw from the implementation of the Issue Resolution. In the event such decision is made, the Company shall publicly announce that the implementation of the Issue Resolution has been waived.

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The Book Building Process will commence immediately following the publication of this material and will be conducted by way of an accelerated book building procedure, on the terms described below. It is intended that the Book Building Process will be completed on 18 March 2025 at 5:30 p.m. Polish time.

In order to participate in the Book Building Process, each of the invited investors should conclude (if it is not already a party to such agreement) a reception and transmission of orders brokerage service agreement with the Manager with whom it intends to place an order.

Subject to the paragraphs below, each Eligible Investor who, in the Book Building Process, place an bid or bids to subscribe for New Issue Shares at the price not lower than the issue price determined as part of the Book Building Process (the "**Issue Price**"), is entitled to take up a number of New Issue Shares not lower than such number shares which, after the issue of the New Issue Shares, will enable such Eligible Investor to maintain a share in the total number of votes at the General Meeting not lower than the share in the total number of votes at the General Meeting which were held by such Eligible Investor at the end of the day on the Preference Date; provided that if the number of New Issue Shares determined in such manner is not a whole integer, it will be rounded down to the nearest integer (the "**Preference Right**"). Ultro S.à r.l. with its registered office in Luxembourg ("**Ultro**") may designate its related entity to exercise, in whole or in part, Ultro's Preference Right to take up New Issue Shares pursuant to this paragraph. Should Ultro decide to designate another entity or entities to exercise the Preference Right, the subscription declaration to subscribe for the New Issue Shares in the Book Building Process to be placed by Ultro shall include also all the New Issue Shares to be subscribed by entity (or entities) designated by Ultro in execution of the Ultro's Preference Right.

If the Eligible Investor place an order to subscribe for the New Issue Shares equal to or lower than the number resulting from the Preference Right - then such Eligible Investor will be offered to subscribe for the New Issue Shares in the number resulting from his/her order (subject to the requirement indicated in Article 1(4)(b) or/and 1(4)(d) of the Prospectus Regulation, described below, is fulfilled by an investor who is not a Qualified Investor).

The Management Board will be entitled to offer New Issue Shares which have not been pre-allocated in accordance with the rules indicated in the paragraphs above to other entities entitled to participate in the Offering on the terms and conditions set out in §6 (1)(c)(1) of the Issue Resolution, including investors who have executed with the Company Modivo Shares Sale Agreements, as referred in § 1 (4) of the Issue Resolution.

Investors who are not Qualified Investors may be invited to sign the subscription agreement: (i) if they were allocated with the New Issue Shares with a minimum value of EUR 100,000 (Article 1(4)(d) of the Prospectus Regulation) or/and (ii) who belong to a group of fewer than 150 natural or legal persons per Member State (other than Qualified Investors) to whom the offers to subscribe for the New Issue Shares have been addressed (Article 1(4)(b) of the Prospectus Regulation).

Following the public disclosure by the Company of the total number New Issue Shares to be offered to investors, the Company will execute subscription agreements (the "**Subscription Agreements**") with the relevant investors indicated in the initial allocation list. The contents of the Subscription Agreement prepared by the Company is not negotiable.

Payment of the total issue price for the New Issue Shares (the product of the number of the New Issue Shares and the Issue Price) indicated in the Subscription Agreement executed by a given investor shall be effected by way of a transfer of funds to the account indicated in the Subscription Agreement (the "**Issue Account**"). Payment should be made within the deadline specified in the Subscription Agreement. The date of crediting the Issue Account with the total amount of the issue price for the New Issue Shares covered by the Subscription Agreement executed by the relevant investor shall be deemed the payment date.

The Subscription Agreements are expected to be concluded by the investors and the New Issue Shares paid into the Issue Account by 27 March 2025 at 3:00 p.m. Polish time.

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If an investor invited by the Manager to participate in the Offering is not a Qualified Investor (in particular a natural person), the Manager may require: (i) that at the time of placing the bid to the book, such investor will have funds on its securities account maintained by the Manager in the amount corresponding to the value of the New Issue Shares for which the investor plans to place the bid, (ii) to establish a blockage of such funds until the investor has signed the Subscription Agreement and (iii) to provide an instruction to transfer funds from the investor's securities account to the Issue Account in the amount indicated in the Subscription Agreement executed by the investor.

The proceeds from the issue of the New Issue Shares will be transferred by the Managers to the Company following the registration of the increase of the Company's share capital through the issuance of the New Issue Shares by the relevant registry court.

Within the limits permitted by applicable law and the Issue Resolution, the Company reserves the right to change any of the dates relating to the Offering and the Introduction.

Immediately following the closing of the subscription and payment for the New Issue Shares, the Company's Management Board will file an application to the registry court for registration of the increase of the Company's share capital. Immediately after the registration by the registry court of the Company's share capital increase through the issuance of the New Issue Shares, the Company's Management Board will take steps to register the New Issue Shares subscribed for within the Offering with the NDS. The Company intends to apply for Introduction of all New Issue Shares to trading on the regulated market of the WSE.

If the Offering is successful (assuming all New Issue Shares are subscribed for) and the increase of the Company's share capital through the issuance of the New Issue Shares is registered, the New Issue Shares will represent approximately 12.7% of the Company's share capital and approximately 11.7% of total voting rights.

### **Legal notice**

The Subscription Rules do not constitute (i) an offer within the meaning of Article 66 of the Civil Code Act, (ii) an investment recommendation within the meaning of Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, (iii) investment advice, (iv) legal or tax advice, (v) an indication that any investment or strategy is suitable and appropriate to the Investor's level of knowledge of investing in financial instruments and investment experience, (vi) an investment advisory service within the meaning of the Act on Trading in Financial Instruments of 29 July 2005.

Investing in financial instruments is subject to risk. Making any investment decision involves assessing the risks in the context of the expected and actual outcome of the investment in securities. Investing in equities raises the risk of losing all or part of the funds invested, or even having to incur additional costs.

Decisions made on the basis of the Subscription Rules are the sole responsibility of the persons or entities using it.

The Company will offer the New Issue Shares through the Managers. The activities of the Managers are supervised by the FSA or other relevant regulatory authorities in the Federal Republic of Germany and France.

This material is not an advertisement within the meaning of Article 22 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC.

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