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## **SUBSCRIPTION RULES**

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

*of up to 9,643,599 series M ordinary bearer shares and*

*of up to 13,999,999 series L ordinary registered shares, with a nominal value of PLN 0.10 each*

*in total not more than 14.000.000 new issue shares*

This document was prepared by CCC S.A. with its registered office in Polkowice (the "**Issuer**" or the "**Company**") for the purpose of defining detailed rules for subscription (the "**Subscription Rules**") in connection with the public offering of up to 14,000,000 new issue shares, including up to 9,643,599 series M ordinary bearer shares with a nominal value of PLN 0.10 each (the "**Series M Shares**") and up to 13,999,999 series L ordinary registered shares with a nominal value of PLN 0.10 each (the "**Series L Shares**" and together with the Series M Shares, the "**Offer Shares**", 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 Offer Shares and the actions to be taken by or on behalf of the Company in connection with the subscription of the Offer Shares. The Subscription Rules are not intended in any way, directly or indirectly, to promote the subscription of the Offer Shares and are not a promotional material prepared or published by the Company or any investment firm for the purpose of promoting the Offer 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 Offer 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 Offer Shares (the "**Offering**") will be conducted on the basis of Resolution of the Extraordinary General Meeting of the Company No. 3/NWZ/2022 of 17 November 2022 (the "**General Meeting**") on the increase of the Company's share capital through the issue of ordinary Series L and Series M shares and exclusion of all the preemptive rights of its current shareholders in relation to all Series L and Series M Shares, seeking of admission and introduction of the Series L and Series M shares and rights to Series M shares to trading on the regulated market operated by the Warsaw Stock Exchange, dematerialization of Series L and Series M Shares and the rights to Series M Shares, authorization to execute an agreement on registration of Series L and Series M shares and rights to Series M 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 Offer Shares. On 17 April 2023 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 Offer 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) who acquire the Offer Shares with an aggregate value of at least

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equivalent to EUR 100,000 (in words: one hundred thousand euro) per investor as referred to in Article 1(4)(d) of the Prospectus Regulation; including investors who (i) were shareholders of the Company as at the end of 13 April 2023, i.e. at the end of the second working 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, during the Book Building Process, their shareholding on the Preference Date 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 (the "**Eligible Investor**" or the "**Eligible Investors**"). 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 e-mail directly to one of the Managers accepting the investor's order by the investment firm or the depositary maintaining the investor's securities account.

If the Offering is successful, the Company intends to apply for admission and introduction of the Series M Shares and, subject to meeting necessary regulatory requirements, also of the rights to Series M Shares (the "**RTS**"), to trading on a regulated market operated by the Warsaw Stock Exchange ("**WSE**"), where the Company's existing shares are listed (the "**Introduction**"). In the event that the Series M Shares were to be registered with the National Depository for Securities (the "**NDS**") prior to the registration of the RTS with the NDS, the Company will immediately withdraw the applications for the RTS filed with the NDS and the WSE, and investors shall receive the Series M Shares only (excluding the RTS). 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.

No public offering of the Offer Shares will be made in any jurisdiction other than the Republic of Poland. The Offer Shares may only be offered outside the territory of the United States of America pursuant to the provisions of Regulation S under the US Securities Act of 1933, as amended.

Powszechna Kasa Oszczędności Bank Polski S.A. Oddział – Biuro Maklerskie w Warszawie with its registered office in Warsaw and mBank S.A. with its registered office in Warsaw act as the Co-Offering Agents. The Co-Offering Agents and Pekao Investment Banking S.A., Citigroup Global Markets Europe AG, Bank Handlowy w Warszawie S.A. acting through a separate organizational unit - Departament Maklerski Banku Handlowego and Santander Bank Polska S.A. – Santander Biuro Maklerskie act as the Global Coordinators. The Global Coordinators and Bank Polska Kasa Opieki Spółka Akcyjna – Biuro Maklerskie Pekao, Trigon Dom Maklerski S.A. and BNP PARIBAS act as the Joint Bookrunners (the "**Managers**") in connection with the Offering and the subscription for the Offer Shares.

Pursuant to the Issue Resolution, the issue of the Offer Shares shall be effected with the 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.

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 19 April 2023 at 17:30 Warsaw time.

In order to participate in the Book Building Process, each of the Eligible 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.

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Subject to the paragraphs below, each Eligible Investor who, in the Book Building Process, place an bid or bids to subscribe for New Shares at the price of PLN 36.11 (the "**Issue Price**"), is entitled to take up a number of New Shares not lower than such number shares which, after the issue of the New 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 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 another entity (or entities) to exercise, in whole or in part, Ultro's Preference Right to take up New Shares pursuant to this paragraph. Should Ultro decide to designate another entity or entities to exercise Ultro's Preference Right to take up Offer Shares, the subscription declaration to subscribe the Offer Shares in the book-building process to be placed by Ultro shall include also all the Offer 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 Offer Shares equal to or lower than the number resulting from the Preference Right - then such Eligible Investor will be offered to subscribe for the Offer Shares in the number resulting from his/her order (subject to the requirement indicated in Article 1(4)(d) of the Prospectus Regulation, described below, is fulfilled by an investor who is not a Qualified Investor).

Following the initial allotment of New Shares, pursuant to the paragraphs above, the remaining New Shares will be offered to those entities which: (i) have validly placed bids to subscribe for New Shares and, (ii) are entitled to exercise the Preference Right, in the ratio of the number of votes at the Company's General Meeting held by a given entity entitled to exercise the Preference Right at the end of the day on the Preference Date determined for the purpose of exercising that right, to the total number of votes at the Company's General Meeting held by all entities, who have submitted valid declarations to subscribe for New Shares, in a number no greater than the number resulting from their duly submitted subscription orders; however, if the number of New Shares determined in such manner is not a whole integer, it will be rounded down to the nearest integer.

The Management Board will be entitled to offer New 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.

Investors who are not Qualified Investors may be invited to sign the subscription agreement only if they were allocated with the Offer Shares in the amount of at least equivalent to EUR 100,000. It should be noted that investors who do not have the status of Qualified Investor may not, under any circumstances, be allocated the Offer Shares in the amount of less than equivalent to EUR 100,000 (according to the average exchange rate, announced by the National Bank of Poland on the date of adoption of the Issue Resolution, i.e. EUR 1 = PLN 4.7039), due to the requirement indicated in Article 1(4)(d) of the Prospectus Regulation, which allows the Offering to be conducted without prospectus publication.

Entities entitled to participate in the Offering - other than Ultro or the entity (or entities) designated by Ultro - will be offered Series M Shares only.

Following the public disclosure by the Company of the total number of Series M Shares and Series L 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 Offer Shares (the product of the number of the Offer 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 Offer Shares covered by the Subscription Agreement executed by the relevant investor shall be deemed the payment date.

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It is expected that the Subscription Agreements will be executed by the investors and paid into the Issue Account by 27 April 2023 at 15:00 Warsaw time.

If an investor invited by the Manager to participate in the Offer 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 Offer 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 Series M 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 Offer 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 Offer Shares, the Company's Management Board will apply 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 Offer Shares, the Company's Management Board will take steps to register the Offer Shares subscribed for within the Offering with the NDS. The Company intends to apply for admission and introduction of all Series M Shares to trading on the regulated market of the WSE.

The Company will take steps to register the RTS with the NDS and apply for their admission and introduction to trading on the regulated market operated by the WSE (subject to meeting necessary regulatory requirements). In the event that the Series M Shares were to be registered with the NDS prior to the registration of the RTS with the NDS, the Company will immediately withdraw the applications for the RTS filed with the NDS and the WSE, and investors shall receive the Series M Shares only (excluding the RTS).

If the Offer is successful (assuming all Offer Shares are subscribed for) and the increase of the Company's share capital through the issuance of the Offer Shares is registered, the Offer Shares will represent approximately 20.3% of the Company's share capital and approximately 18.5% of total voting rights.

### ***Legal disclaimer***

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 Issuer will offer the Offered Shares through the Managers. The activities of the Managers are supervised by the FSA or other relevant regulatory authorities in the United Kingdom and France.

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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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