

Draft - regarding item 2 of the agenda

**RESOLUTION NO. 1/EGM/2020
OF EXTRAORDINARY GENERAL MEETING
CCC SPÓŁKA AKCYJNA BASED IN POLKOWICE
as of 17 April, 2020**

on the election of the Chairman of the Extraordinary General Meeting

Acting pursuant to art. 409 § 1 of the Code of Commercial Companies and § 5 of the Regulations of the General Meeting, the Extraordinary General Meeting of CCC Spółka Akcyjna based in Polkowice (the "Company") hereby resolves as follows:

§ 1

Mr. / Ms. is elected as the Chairman of the Extraordinary General Meeting.

§ 2

The resolution comes into force upon its adoption.

GROUNDS FOR RESOLUTION:

Pursuant to art. 409 § 1 of the Code of Commercial Companies, the Chairman shall be elected from among persons entitled to participate in the General Meeting.

Pursuant to § 5 of the Regulations of the General Meeting, the person opening the General Meeting immediately orders the election of the Chairman of the General Meeting, in a secret ballot, the Chairman of the General Meeting is elected from among participants with voting rights.

Due to the above, the adoption of a resolution is of order nature and is necessary for the proper organization of the General Meeting.

Draft - regarding item 4 of the agenda

**RESOLUTION NO. 2/EGM/20120
OF EXTRAORDINARY GENERAL MEETING
CCC SPÓŁKA AKCYJNA BASED IN POLKOWICE
as of 17 April, 2020**

on the adoption of the agenda of the Extraordinary General Meeting

The Extraordinary General Meeting of CCC S.A. resolves as follows:

§ 1

The agenda is adopted, set and announced by the Management Board of CCC S.A. in the announcement on convening the Extraordinary General Meeting published on the Company's website and in the Company's current report No. CR 8/2020 dated 18 March, 2020.

§ 2

The resolution comes into force upon its adoption.

GROUNDS FOR RESOLUTION:

Pursuant to art. 409 § 2 of the Code of Commercial Companies and § 6 3 of the Regulations of the General Meeting, The Chairman of the General Meeting directs the course of the General Meeting in accordance with the adopted agenda. The Chairman is not allowed, without the consent of the General Meeting, to delete or change the order of matters included in the agenda.

Due to the above, the adoption of a resolution is of order nature and is necessary for the proper organization of the General Meeting.

**RESOLUTION NO. 3/EGM/2020
OF EXTRAORDINARY GENERAL MEETING
CCC SPÓŁKA AKCYJNA BASED IN POLKOWICE
as of 17 April, 2020**

regarding an increase of the Company's share capital by way of issuing Series I and Series J ordinary shares, excluding existing shareholders' preemptive rights with respect to all Series I and Series J shares, seeking admission and introduction of Series I shares, rights to Series I shares and Series J shares to trading on the regulated market operated by the Warsaw Stock Exchange, dematerialization of the Series I shares, rights to Series I shares and Series J shares and authorization to execute an agreement for the registration of the Series I shares, rights to Series I shares and Series J shares with the depository of securities, as well as an amendment to the Articles of Association of the Company

The Extraordinary General Meeting of CCC S.A. with its registered office in Polkowice (the "**Company**"), acting pursuant to Articles 430-433 of the Commercial Companies Code of 15 September 2000, hereby resolves as follows:

§ 1

1. The share capital of the Company is increased by no less than PLN 0.2 (twenty grosz) and no more than PLN 1,370,000 (one million three hundred seventy thousand zloty) up to no less than PLN 4,116,800.20 (four million one hundred sixteen thousand eight hundred zloty twenty grosz) and no more than PLN 5,486,800 (five million four hundred eighty six thousand eight hundred zloty) by way of issuance of no less than two (2) and no more than 13,700,000 (thirteen million seven hundred thousand), ordinary shares with the nominal value of PLN 0.1 (ten grosz) each (the "**New Shares**"), including:
 - (a) no less than one (1) and no more than 6,850,000 (six million eight hundred fifty thousand) Series I ordinary bearer shares with the nominal value of PLN 0.1 (ten grosz) each (the "**Series I Shares**") and
 - (a) no less than one (1) and no more than 6,850,000 (six million eight hundred fifty thousand) Series J ordinary registered shares with the nominal value of PLN 0.1 (ten grosz) each (the "**Series J Shares**").
2. The New Shares will be issued in a private subscription within the meaning of Article 431 § 2 item 1 of the Commercial Companies Code, conducted as a public offering under an exemption from the obligation to publish an issue prospectus within the meaning of the relevant provisions of law, or other form of information or offering document for the purposes of such an offer. In particular, the investors to whom the New Shares will be proposed will be selected in the process of bookbuilding for the New Shares or a similar process intended to gain entities interested in subscribing for the New Shares.
3. The New Shares will participate in the dividend for financial year 2019, i.e. from 1 January 2019 at par with all other shares of the Company.
4. The New Shares may only be paid for with cash contributions.
5. The Management Board of the Company is hereby authorized to determine the final amount by which the share capital of the Company will be increased. However, this final sum cannot be lower than the minimum amount nor higher than the maximum amount of the capital increase specified in Section 1 above.

§ 2

1. In the interest of the Company, all preemptive rights of all its current shareholders are hereby entirely excluded with respect to all the New Shares.
2. A written opinion of the Company's Management Board explaining the reasons for excluding in entirety all the current shareholders' preemptive rights with respect to all the New Shares and presenting the method of determining the issue price of the New Shares is appended to this resolution.

§ 3

1. It is resolved that the Company will apply for admission of the following to trading on a regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) (the "**WSE**") where the Company shares are listed:
 - (a) Series I Shares;
 - (b) no less than one (1) and no more than 6,850,000 (six million eight hundred fifty thousand) Series I rights to shares (within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (the "**Act on Trading in Financial Instruments**") (the "**Rights to Series I Shares**") and
 - (c) Series J Shares, after the requirement listed in Section 2 below will have been satisfied.
2. The Company will apply for admission of Series J Shares to trading on a regulated market operated by the WSE where the Company shares are listed after the Series J Shares are converted into bearer shares.

§ 4

1. The New Shares and the Rights to Series I Shares will be dematerialized, within the meaning of the applicable provisions of law, in particular the Act on Trading in Financial Instruments.
2. Series J Shares will be dematerialized within the meaning of the Act on Trading in Financial Instruments after they are converted from registered shares to bearer shares.

§ 5

1. § 6 Section 1 and Section 2 of the Company's Articles of Association are hereby amended to read as follows:

"1. The share capital of the Company is no less than PLN 4,116,800.20 (four million one hundred sixteen thousand eight hundred zloty twenty grosz) and no more than PLN 5,486,800 (five million four hundred eighty six thousand eight hundred zloty).

2. The share capital is divided into no less than 41,168,002 (forty one million one hundred sixty eight thousand two) and no more than 54,868,000 (fifty four million eight hundred sixty eight thousand) shares with the nominal value of PL 0.10 (ten grosz) each, including:

1) 6,650,000 (six million six hundred fifty thousand) Series A1 preferred registered shares with serial numbers from 0.000.001 to 6.650.000;

2) 13,600,000 (thirteen million six hundred thousand) Series A2 ordinary bearer shares with serial numbers from 00.000.001 to 13.600.000;

3) 9,750,000 (nine million seven hundred fifty thousand) Series B ordinary bearer shares with serial numbers from 0.000.001 to 9.750.000;

- 4) 2,000,000 (two million) Series C ordinary bearer shares with serial numbers from 0.000.001 to 2.000.000;
- 5) 6,400,000 (six million four hundred thousand) Series D ordinary bearer shares with serial numbers from 0.000.001 to 6.400.000;
- 6) 768,000 (seven hundred sixty eight thousand) Series E ordinary bearer shares with serial numbers from 0.000.001 to 768.000;
- 7) 2,000,000 (two million) Series H ordinary bearer shares with serial numbers from 0.000.001 to 2.000.000;
- 8) no less than one (1) and no more than 6,850,000 (six million eight hundred fifty thousand) Series I ordinary bearer shares with serial numbers from 0.000.001 do 6.850.000;
- 9) no less than one (1) and no more than 6,850,000 (six million eight hundred fifty thousand) Series J ordinary registered shares with serial numbers from 0.000.001 do 6.850.000.”
2. The wording of § 6 Section 1 and Section 2 of the Articles of Association (the final value of the Company's share capital) shall be finalized by the Management Board of the Company pursuant to Article 431 § 7 in conjunction with Article 310 of the Commercial Companies Code by way of a notarized statement on the value of the share capital subscribed for, after the completion of allotment of the New Shares.
3. The Supervisory Board of Company is authorized to adopt the amended and restated text of the Articles of Association of the Company reflecting the amendments set out in this resolution.

§ 6

1. The Company's Management Board is hereby authorized to take all actions related to the share capital increase through the issue of New Shares and, subject to the provisions of this resolution, to determine the detailed terms and conditions of offering, subscribing, taking up and allotting New Shares, including:
- (a) to specify the issue price of New Shares, provided that:
- (1) the issue price of the New Shares cannot be lower than PLN 30 (thirty zloty) for one New Share; and
- (2) the issue price of Series J Shares will be equal to the issue price of Series I Shares;
- (b) to determine the date of execution for agreements to take up New Shares, provided, however, that such agreements should be concluded immediately after determining the addressees to whom offers to take up New Shares will be made, but not later than 6 (six) months of the date of this resolution, i.e. not later than 17 October 2020;
- (c) to stipulate the rules for offering, subscribing, taking up and allotting New Shares and the rules for carrying out the book-building process or any other process to gain prospective subscribers of New Shares provided, however, that:
- (1) the Management Board is obliged to offer the New Shares only to the to investors eligible for participation in the New Shares offer conducted on the basis of an exemption from the obligation to publish an issue prospectus, within the meaning of the applicable provisions of law or any other information or offering memorandum for the purposes of the offer, including investors who:
- (i) are shareholders of the Company as at the end of the day of adoption of this resolution (the “**Preference Date**”); and

- (ii) provide, during the book-building process for the New Shares (or any other process intended to gain prospective subscribers of New Shares), information on the number of Company shares held by such investor at the end of the day on the Preference Date (“**Eligible Investors**”);
 - (2) without prejudice to item (3) below, each Eligible Investor who in the book-building process (or any other process intended to gain prospective subscribers of New Shares) submits a declaration or declarations to take up New Shares at a price not lower than the issue price of the New Shares as determined by the Management Board pursuant to the terms set out in Section 1(a) above, is entitled to take up, on a priority basis, a number of New Shares not less than the number of New Shares which, after the New Shares have been issued, will enable such Eligible Investor to maintain a share in the total number of votes at the General Meeting of the Company not less than the share in the total number of votes at the General Meeting of the Company held by such Eligible Investor at the end of the day on the Preference Date;
 - (3) the Eligible Investors who at the end of the Preference Date hold shares of the Company carrying less than 20% (twenty percent) of the total number of votes in the Company will enjoy the priority to subscribe for Series I Shares before other investors; Series J Shares will only be allotted to the Eligible Investor referred to in item (3) if:
 - (i) the total number of the New Shares covered by the declarations submitted in the course of the bookbuilding process for the New Shares (or a similar process intended to gain prospective subscribers of New Shares) by the Eligible Investors referred to in this item (3) is higher than the maximum number of Series I Shares referred to in § 1 Section 1(a) of this resolution; and
 - (ii) in a submitted declaration to subscribe for the New Shares the Eligible Investor referred to in this item (3) consents to being offered and allotted Series J Shares in the situation referred to in item (i) above;
 - (4) in the event that after offering New Shares according to the rules specified in items (1)-(3) above there will be any non-subscribed New Shares, the Management Board will be entitled to allot such New Shares to other investors selected by the Management Board eligible for participating in the New Shares offer on the terms set out in item (1) above;
 - (d) to execute agreements intended to secure the success of the public offering of New Shares, in particular an underwriting agreement.
2. The Company’s Management Board is hereby authorized to take all actions for the purposes of admission of Series I Shares, Rights to Series I Shares and Series J Shares to trading on a regulated market operated by the WSE where the Company shares are listed.
 3. The Company’s Management Board is hereby authorized to take all actions for the purposes of dematerialization of Series I Shares, Rights to Series I Shares and Series J Shares, within the meaning of the Act on Trading in Financial Instruments and, in particular, to execute an agreement with the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*) for registration of Series I Shares, Rights to Series I Shares and Series J Shares in the depository of securities.
 4. The Company’s Management Board is hereby authorized to rescind the implementation of this Resolution. The rescission of the implementation of this Resolution is possible up to the allocation of New Shares at the latest.

§ 7

1. This resolution enters into force as of the moment of its adoption.
2. The amendment to the Company’s Articles of Association referred to in § 5 Section 1 hereof becomes valid upon its entry into the Register of Entrepreneurs of the National Court Register.

Schedule to Resolution No. 3/EGM/2020 of the Extraordinary General Meeting of CCC Spółka Akcyjna with its registered office in Polkowice of 17 April 2020 regarding an increase of the Company's share capital by way of issuing Series I and Series J ordinary shares, excluding existing shareholders' preemptive rights with respect to all Series I and Series J shares, seeking admission and introduction of Series I shares, rights to Series I shares and Series J shares to trading on the regulated market operated by the Warsaw Stock Exchange, dematerialization of the Series I shares, rights to Series I shares and Series J shares and authorization to execute an agreement for the registration of the Series I shares, rights to Series I shares and Series J shares with the depository of securities, as well as an amendment to the Articles of Association of the Company

OPINION OF THE MANAGEMENT BOARD OF CCC S.A.

of 18 March 2020

regarding the substantiation of the full exclusion of all current shareholders' preemptive rights to all Series I shares and Series J shares in connection with the planned share capital increase by way of issuance of Series I shares and Series J shares, and the manner of determining the issue price of Series I shares and Series J shares

Pursuant to Article 433 § 2 of the Commercial Companies Code (the "CCC"), the Management Board of CCC S.A. with its registered office in Polkowice prepared this opinion on 18 March 2020 in connection with the intended adoption by the Extraordinary General Meeting of Resolution No. 3/NWZA/2020 regarding an increase of the Company's share capital by way of issuing Series I ordinary shares ("**Series I Shares**") and Series J ordinary shares ("**Series J Shares**", and jointly the "**New Shares**"), excluding existing shareholders' preemptive rights with respect to all Series I and Series J Shares, seeking admission and introduction of Series I Shares, rights to Series I Shares and Series J Shares to trading on the regulated market operated by the Warsaw Stock Exchange, dematerialization of the Series I Shares, rights to Series I Shares and Series J Shares and authorization to execute an agreement for the registration of the Series I Shares, rights to Series I Shares and Series J Shares with the depository of securities, as well as an amendment to the Articles of Association of the Company (the "**Issue Resolution**").

Exclusion of all preemptive rights with respect to all the New Shares

In the opinion of the Company's Management Board, due to the reasons described below, excluding the current shareholders' all preemptive rights with respect to all the New Shares is aligned with the Company's interests and contributes to pursuing the Company's strategic goals.

The share capital increase through the issue of the New Shares, with the exclusion of all preemptive rights of all the existing shareholders of the Company, may enable the Company to obtain the required additional financing in the amount of approximately PLN 400-500 million for the working capital of the Company as soon as possible (as expected by the Company – within several weeks from the date of convening the General Meeting, subject to the market situation and restrictions resulting from the applicable laws and regulations). An alternative process of the share capital increase with preemptive rights maintained and the preparation and approval of a mandatory prospectus could take no less than approx. 4-6 months in the absence of obvious advantages of implementing such a scenario, which in the current economic situation, in particular in connection with the coronavirus pandemic announced by the World Health Organization and the related actions taken by the government of Poland and other countries, as well as the Management Board being unable to predict its further evolution and impact on the economic situation, both the situation of the Company and the general situation, could be too long in the context of meeting the identified liquidity requirements of the Company.

The Company intends to use the proceeds from the issuance of the New Shares to fund its working capital and day-to-day business in the context of a significant decrease of expected revenues in the first half of 2020 resulting from governmental decisions temporarily closing the brick-and-mortar stores on the key markets for the Company.

In the light of the situation existing on the date of this opinion and the prospects for the future as well as the pertinent consumers' behavior, based on analyses of demand for liquidity conducted by the Management Board as at the date of this opinion, the Management Board believes (on the date of this

opinion) that generating proceeds in an amount of approximately PLN 400-500 from the issuance of the New Shares should suffice to maintain the current liquidity, assuming that e-commerce is boosted, the public aid programs announced by governmental authorities can be utilized, relevant arrangements are made with the financing institutions and cooperation is maintained with the key business partners of the Company.

However, the Management Board wishes to note that the opinion referred to in the preceding paragraph has been prepared to the best of the Management Board's knowledge as at the date hereof, in the situation of unprecedented uncertainty as to further developments in connection with the outbreak of the COVID-19 pandemic. Considering that the direction of further macroeconomic, political and community-wide developments and their impact on the financial and market situation of the Company is impossible to predict or assess as at the date of this opinion, and considering certain external factors beyond the Company's control, in particular those related to the COVID-19 pandemic, the measures taken by governments of specific states, actions of other market participants and the impact of these factors on the economic, financial, political or community situation, the Management Board of the Company cannot rule out that as a result of the occurrence of any of the circumstances specified above, its opinion expressed in the preceding paragraph may appear no longer valid, and that the occurrence of any of the circumstances specified above will have a material adverse effect on the economic, financial or operational condition of the Company or its group. In particular, even if the New Shares are issued and acquired and the Company benefits from additional funds, the Management Board cannot rule out that in future significant financial difficulties may arise (also including liquidity issues that threaten or may materially limit the Company's business), should the COVID-19 pandemic and the measures taken in relation thereto by state governments and other entities (which have an adverse effect on the Company's business) extend in time. Therefore, the Management Board of the Company notes that the current shareholders of the Company, and any persons that will be willing to take up the New Shares, should take the above risks into consideration.

If the effects of the COVID-19 pandemic continues to significantly affect consumers' moods beyond 2020, as discussed in particular above, the Company will consider liquidating its strategic assets, including a portfolio of 20-25% of shares in eObuwie.pl S.A., either in an OTC transaction or on the public market. The Company will be making decisions in this respect after having conducted appropriate analyses.

According to the draft Issue Resolution, the Company will issue New Shares to be offered to investors eligible for participation in the New Shares offer conducted on the basis of an exemption from the obligation to publish an issue prospectus, within the meaning of the applicable provisions of law or any other information or offering memorandum for the purposes of the offer, including investors that are shareholders of the Company, as at the end of the day on which the Issue Resolution is adopted. Upon satisfying the requirements stipulated by the Issue Resolution, the Company's shareholders as at the end of the day of adopting the Issue Resolution, will have the preemptive right to acquire New Shares in a number that enables them to maintain their share in the total number of votes at the General Meeting of the Company at least at the same level as that held as at the end of the day of adopting the Issue Resolution. The Shareholders of the Company referred to in the preceding sentence who at the end of day on the date of the Issue Resolution hold shares carrying no more than 20% of the total number of votes in the Company will enjoy a priority right before other investors, however Series J Shares will only be allotted to such shareholders of the Company if (i) the aggregate number of the New Shares covered by declarations of interest submitted in the bookbuilding process for the New Shares (or a similar process intended to gain prospective subscribers of New Shares) will be higher than the maximum number of Series I Shares issued and offered on the basis of the Issue Resolution; and (ii) when submitting a declaration of interest in subscribing for the New Shares the investor agrees to being offered and allotted the Series J Shares in the circumstances described in item (i) above.

Series I shares will be bearer shares. The maximum number of Series I Shares was determined so that if all the Series I Shares are acquired by investors, all of them may, as soon as practicable, be admitted to trading on the regulated market operated by the WSE where the Company shares are listed, without the requirement to publish a prospectus within the meaning of the applicable provisions of law.

Series J Shares, the maximum possible number of which exceeds (in aggregate with the maximum number of Series I Shares) the limit of shares, set forth by the applicable provisions of law, that may (within 12 months of their issuance) be admitted to trading on the regulated market operated by the

WSE where the Company shares are listed, without the requirement to publish a prospectus within the meaning of the applicable provisions of law, will be registered shares. A future admission of Series J Shares to trading on the regulated market operated by the Warsaw Stock Exchange, on which the Company's shares are listed, will require prior conversion of these shares from registered to bearer shares.

Considering the above, the Management Board of the Company concludes that an issuance of the New Shares excluding all the preemptive rights of all the existing shareholders and a share capital increase through a private subscription, to consist in the placement of offers to subscribe for the New Shares with individual specified addressees, in the Management Board's judgment, constitute the most economically efficient and simultaneously the most expeditious method of carrying out the share capital increase. It will enable the Company to efficiently raise funds for the achievement of the set objectives, with limited cost of the share capital increase process and its significant acceleration and simplification as compared to an issuance with retained preemptive rights, which is in the best interest of both the Company and its shareholders. Therefore, the Management Board gives its favorable opinion on the issuance of the New Shares with exclusion of all preemptive rights of all the existing shareholders of the Company.

Manner of determining the issue price of the New Shares

The issue price of the New Shares will be determined by the Management Board of the Company (taking into account the requirements set out in the Issue Resolution, as discussed below) primarily based on the results of the bookbuilding process amount institutional investors, both Polish and foreign, taking into consideration all circumstances that affect the determination of the issue price, including in first of all the macroeconomic and economic situation, the trend prevailing on the equity markets at the time of bookbuilding for the New Shares, the financial standing of the Company at the time of the public offering of the New Shares, current developments and their impact on the prospects of the Company's business, as well as based on the recommendations from financial institutions involved in the offering and in the bookbuilding for the New Shares.

The issue price of Series J Shares will be equal to the issue price of Series I Shares.

The issue price of the New Shares cannot be lower than PLN 30 (thirty zloty) for one New Share.

Due to the significant volatility of equity markets and the time that will elapse between the date on which the Issue Resolution is adopted by the Extraordinary General Meeting and the date of determination of the issue price for the New Shares, giving the Management Board an authorization (taking into account the requirements set out in the Issue Resolution, as discussed below) in this respect is reasonable and in the Company's best interest. The method of setting the issue price of the New Shares makes it possible for the price to be set taking into account the volume and quality of the demand for the offered Company shares, which will be analyzed after completing the bookbuilding among institutional investors, both Polish and foreign.

Conclusions

In view of the premises set out above, the Management Board of the Company recommends that the Extraordinary General Meeting adopts the Issue Resolution.

Management Board of the Company:

– signature– _____ Marcin Czyczerski President of the Management Board	– signature– _____ Mariusz Gnych Vice-President of the Management Board	– signature– _____ Karol Półtorak Vice-President of the Management Board
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