
MERGER PLAN
CCC JOINT-STOCK COMPANY
WITH
CCC FACTORY LIMITED LIABILITY COMPANY

POLKOWICE, JULY 28, 2023.

§1. INTRODUCTION

Acting pursuant to Article 498 and Article 499 of the Act of September 15, 2000. Code of Commercial Companies ("CCC"), in connection with the intention to merge the company operating under the name of CCC Factory spółka z ograniczoną odpowiedzialnością (LTD), based in Polkowice, as the Target Company, and the company operating under the name of CCC Spółka Akcyjna (Joint-stock company), based in Polkowice, as the Acquiring Company, pursuant to Article 492 § 1 item 1) in connection with Article 516 § 6 of the CCC. (merger by acquisition), the Target Company and the Acquiring Company have agreed and adopted this Plan of Merger.

§2. PARTICIPANTS OF THE MERGER

- (a) **CCC S.A. Joint Stock Company** based in Polkowice, address: Strefowa 6 Street, 59-101 Polkowice, entered in the Register of Entrepreneurs of the National Court Register under the National Court Register /KRS/ number: 0000211692, whose registration files are kept by the District Court for Wrocław-Fabryczna in Wrocław, with the share capital of PLN 6,886,800.00, paid in full, having the taxpayer ID /NIP/ number: 6922200609, as the acquiring company ("**Acquiring Company**").

The Acquiring Company is a public company as defined in Article 4(20) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies, dated July 29, 2005.

The share capital of the Merging Company amounts to PLN 6,886,800.00 and is divided into 68,868,000 shares, including 62,218,000 ordinary bearer shares and 6,650,000 registered preference shares so that each share has two votes at the general meeting, with a nominal value of PLN 0.10 each.

- (b) **CCC Sp. z o.o. Factory limited liability company** based in Polkowice, address: Strefowa 9 Street, 59-101 Polkowice, entered in the Register of Entrepreneurs of the National Court Register under National Court Register /KRS/ number: 0000207989, whose registration files are kept by the District Court for Wrocław-Fabryczna in Wrocław, with the share capital of PLN 15,036,000.00, having the Taxpayer ID /NIP/ number: 6912120547, as the acquired company ("**Acquired Company**").

The share capital of the Target Company amounts to PLN 15,036,000.00 and is divided into 15,036 shares with a nominal value of PLN 1,000.00 each.

The Acquiring Company and the Target Company shall be referred to collectively as the "Companies" and individually as the "Companies".

§3. MANNER OF MERGES

- 3.1 The Merger will be effected pursuant to Article 492 § 1(1) in conjunction with Article 516 § 6 of the Code, by transferring all the assets of the Target Company to the Acquiring Company (merger by acquisition, a simplified procedure for the acquisition by an acquiring company of its sole proprietorship), without increasing the share capital of the Acquiring Company and without exchanging shares of the Target Company for shares of the Acquiring Company (the "**Merger**").

- 3.2 As a result of the Merger:

- (a) The Target Company shall be dissolved, without any liquidation proceedings, on the date of deletion from the Register of Entrepreneurs of the National Court Register.
- (b) Pursuant to Article 494 § 1 of the Commercial Companies Code, the Acquiring Company shall, as of the date of the merger specified in Article 493 § 2 of the

Commercial Companies Code, assume all the rights and obligations of the Target Company (universal succession).

- 3.3 Since the Acquiring Company holds 100% of the shares in the share capital of the Target Company, i.e. is the sole shareholder of the Target Company, pursuant to Article 516 § 6 of the Commercial Code:
- (a) the ratio of exchanging shares of the Target Company for shares of the Acquiring Company and the amount of additional payments, if any, shall not be determined (Art. 499 § 1.2) of the Code);
 - (b) no rules are set for the allocation of shares in the Acquiring Company (Article 499 § 1(3) of the Commercial Companies Code);
 - (c) no date is specified from which shares of the Acquiring Company would be entitled to participate in the profit of the Acquiring Company (Article 499 § 1(3) of the Commercial Code).

§4. RIGHTS GRANTED TO SHAREHOLDERS OF THE TARGET COMPANY AND PERSONS WITH SPECIAL RIGHTS IN THE TARGET COMPANY

The Acquiring Company is expected to not grant any rights to the shareholders of the Target Company or to persons specifically entitled in the Target Company.

§5. SPECIAL BENEFITS FOR MEMBERS OF THE BODIES OF THE MERGING COMPANIES AS WELL AS OTHER PERSONS PARTICIPATING IN THE MERGER

No special benefits are expected to be granted to members of the bodies of the merging Companies, as well as other persons participating in the Merger.

§6. MISCELLANEOUS

- 6.1 This plan of merger shall be made available to the public free of charge on the website of the Acquiring Company and the Target Company at least one month before the date of filing an application for registration of the merger, and shall be continuously made available until the date of the conclusion of the general meeting of the Acquiring Company and the meeting of shareholders of the Target Company adopting a resolution on the Merger.
- 6.2 In connection with the intent to merge, the management boards of the Companies will notify the shareholders of the Target Company and the Acquiring Company of the intent to merge, in accordance with Article 504 § 1 of the Commercial Code.
- 6.3 In connection with the execution of the Merger pursuant to Article 492 § 1(1) in conjunction with Article 516 § 6 of the Commercial Code:
- (a) Examination of the Plan of Merger by an expert and his opinion, as referred to in Article 502 and Article 503 of the Commercial Companies Code, are not required,
 - (b) The Management Boards of the merging Companies are not required to prepare reports justifying the Merger, as provided for in Article 501 of the Code of Commercial Companies.

§7. APPENDICES TO THE MERGER PLAN

The appendices to the Merger Plan constituting its integral part are:

Appendix No. 1 Draft resolutions on the Merger.

Appendix No. 2 Information on not amending the Articles of Association of the Acquiring Company.

- Exhibit 3 Determination of the value of the assets of the Target Company as of June 30, 2023.
- Exhibit 4 Certification containing information on the accounting status of the Target Company as of June 30, 2023.
- Exhibit No. 5 Certification regarding the lack of need to prepare accounting information for the Acquiring Company.

APPENDIX NO. 1 Draft resolutions on the merger

Draft resolution of the Extraordinary General Meeting of the Acquiring Company:

**RESOLUTION NO. __/GSM/2023
of the
SUPERVISORY GENERAL MEETING OF
CCC JOINT-STOCK COMPANY Z SIEDZIBĄ W POLKOWICE
dated _____ 2023.**

On the merger of CCC Joint-stock company with its subsidiary CCC Factory Ltd.

Acting pursuant to Article 492 § 1 item 1), Article 506 and Article 516 § 6 of the Code of Commercial Companies, the Extraordinary General Meeting of Shareholders of CCC Joint Stock Company based in Polkowice resolves as follows:

§ 1

1. **CCC FACTORY LTD. (SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ)** based in Polkowice, address: Strefowa 9, 59-101 Polkowice, entered in the Register of Entrepreneurs of the National Court Register under KRS number: 0000207989, whose registration files are kept by the District Court for Wrocław-Fabryczna in Wrocław, with a share capital of 15.036,000.00 PLN, OF A Taxpayer ID /NIP/ number: 6912120547, hereinafter referred to as the "**Acquired Company**", being a wholly-owned subsidiary of the Acquiring Company merges with **CCC JOINT-STOCK (SPÓŁKA AKCYJNA)** based in Polkowice, address: Strefowa 6 Street, 59-101 Polkowice, entered in the Register of Entrepreneurs of the National Court Register under KRS number: 0000211692, whose registration files are kept by the District Court for Wrocław-Fabryczna in Wrocław, with a share capital of PLN 6,886,800.00, paid in full, of a Taxpayer ID /NIP/ number: 6922200609, hereinafter referred to as the "**Acquiring Company**".
2. The Merger will be effected by transferring all the assets of the Target Company to the Acquiring Company, pursuant to Article 492 § 1(1) of the Code of Commercial Companies (merger by acquisition) in conjunction with Article 516 § 6 of the Code of Commercial Companies, without increasing the share capital of the Acquiring Company and without exchanging shares of the Target Company for shares of the Acquiring Company (the "**Merger**"), under the terms and conditions set forth in the Plan of Merger agreed upon and signed by the Target Company and the Acquiring Company on July 28, 2023, made available to the public free of charge on the websites of the merging Companies pursuant to Article 500 § 2¹ of the Commercial Companies Code (the "**Plan of Merger**").

§ 2

The contents of the Merger Plan, which was agreed upon and signed by the Acquiring Company and the Target Company on July 28, 2023, are approved.

§ 3

The merger shall be effected as of the date of entry in the register having jurisdiction over the seat of the Merging Company. This entry will have the effect of deleting the Target Company from the Register of Entrepreneurs of the National Court Register.

§ 4

There will be no change to the articles of association of the Merging Company in connection with the Merger.

§ 5

The resolution takes effect upon adoption.

Draft resolution of the Extraordinary Meeting of Shareholders of the Target Company:

**RESOLUTION NO. ___/GSM/2023 OF
THE EXTRAORDINARY MEETING OF SHAREHOLDERS OF
CCC FACTORY LTD. (SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ)
based in Polkowice
from _____ 2023.**

on the merger of CCC Factory Ltd. (spółka z ograniczoną odpowiedzialnością) with CCC Joint-Stock Company (Spółka Akcyjna)

Acting pursuant to Article 492 § 1 item 1), Article 506 and Article 516 § 6 of the Code of Commercial Companies, the Extraordinary Meeting of Shareholders of CCC Factory Ltd. based in Polkowice resolves as follows:

§ 1

1. **CCC FACTORY LTD. (SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ)** based in Polkowice, address: Strefowa 9, 59-101 Polkowice, entered in the Register of Entrepreneurs of the National Court Register under KRS number: 0000207989, whose registration files are kept by the District Court for Wrocław-Fabryczna in Wrocław, with a share capital of 15.036,000.00 PLN, of a Taxpayer ID /NIP/ number: 6912120547, hereinafter referred to as the "**Acquired Company**", being a wholly owned subsidiary of the Acquiring Company merges with **CCC JOINT-STOCK COMPANY (SPÓŁKA AKCYJNA)** based in Polkowice, address: Strefowa 6 Street, 59-101 Polkowice, entered in the Register of Entrepreneurs of the National Court Register under KRS number: 0000211692, whose registration files are kept by the District Court for Wrocław-Fabryczna in Wrocław, with a share capital of PLN 6,886,800.00, paid in full, OF A Taxpayer ID /NIP/ number: 6922200609, hereinafter referred to as the "**Acquiring Company**".
2. The Merger will be effected by transferring all the assets of the Target Company to the Acquiring Company, pursuant to Article 492 § 1(1) of the Code of Commercial Companies (merger by acquisition) in conjunction with Article 516 § 6 of the Code of Commercial Companies, without increasing the share capital of the Acquiring Company and without exchanging shares of the Target Company for shares of the Acquiring Company (the "**Merger**"), under the terms and conditions set forth in the Plan of Merger agreed upon and signed by the Target Company and the Acquiring Company on July 28, 2023, made available to the public free of charge on the websites of the merging Companies pursuant to Article 500 § 2¹ of the Code of Commercial Companies (the "**Plan of Merger**").

§ 2

The contents of the Merger Plan, which was agreed upon and signed by the Acquiring Company and the Target Company on July 28, 2023, are approved.

§ 3

The merger will take place as of the date of entry in the register having jurisdiction over the seat of the Merging Company. This entry will have the effect of deleting the Target Company from the Register of Entrepreneurs of the National Court Register.

§ 4

There will be no change to the articles of association of the Merging Company in connection with the Merger.

§ 5

The resolution comes into force upon its adoption.

APPENDIX NO. 2 Information on not amending the articles of association of the Acquiring Company

In connection with the intention to merge the Acquiring Company with the Target Company, in which the Acquiring Company holds 100% of the share capital, by transferring all the assets of the Target Company to the Acquiring Company, pursuant to Article 492 § 1.1) of the Code. (merger by acquisition), in conjunction with Article 516 § 6 of the Code, without increasing the share capital of the Acquiring Company and without exchanging shares of the Acquired Company for shares of the Acquiring Company, the Articles of Association of the Acquiring Company will not be amended. Thus, the draft amendments to the Articles of Association of the Merging Company are not attached to the Merger Plan.

**APPENDIX NO. 3 Determination of the value of the assets of the Target Company
as of June 30, 2023.**

For the purpose of determining the value of the assets of the Target Company, as referred to in Article 499 § 2(3) of the Commercial Code, a book valuation was adopted, based on the values disclosed in the books of the Target Company as of June 30, 2023.

The essence of the accounting method of valuation is the assumption that the value of a company is equal to the value of its net assets, and therefore represents the difference between total assets and total liabilities and provisions for liabilities.

The value of the Target Company's assets as of June 30, 2023 is PLN 103,095,564.45.

APPENDIX NO. 4 Statement of the accounting status of the Target Company as of June 30, 2023.

Information on the accounting status of the Target Company, prepared for the purpose of the Merger in accordance with Article 499 § 2(4) of the Code, using the same methods and in the same layout as the last annual balance sheet of that company, is presented below.

ASSETS	30.06.2023 PLN
Non-current assets	140 766 742,98
Property, plant and equipment	60 764 665,88
Intangible assets	0,00
Non-current financial assets	78 495 323,24
Deferred income tax assets	1 506 753,86
Current assets	9 976 346,77
Stocks	52 722,80
Trade receivables	6 252 063,23
Other receivables	1 917 071,34
Current income tax receivables	293 389,46
Current financial assets	0,00
Cash and cash equivalents	1 461 099,94
TOTAL ASSETS	150 743 089,75
EQUITY AND LIABILITIES	150 743 089,75
Equity	103 095 564,45
Core capital	15 036 000,00
Other capitals	13 760 612,49
Retained earnings	74 298 951,96
LIABILITIES	47 647 525,30
Long-term liabilities	4 561 860,51
Credits, loans and other sources of financing	2 291 121,66
Trade and other payables	60 047,85
Long-term provisions	2 210 691,00
Current liabilities	43 085 664,79
Credits, loans and other sources of financing	0,00
Trade payables	1 045 090,77
Other liabilities	4 779 478,47
Provisions for other liabilities and charges	37 261 095,55
NET ASSETS	103 095 564,45

APPENDIX NO. 5 Statement regarding the lack of need to prepare information on the accounting status for the Acquiring Company

The Acquiring Company is a public company that, in accordance with the regulations on public offerings and conditions for the introduction of financial instruments to the organized trading system and on public companies, publishes and makes available to shareholders its semi-annual financial statements, and therefore complies with the requirements of Article 499 § 4 of the Commercial Companies Code, so there is no obligation to prepare and attach to the Plan of Merger a statement containing information on the accounting status of the Acquiring Company, as referred to in Article 499 § 2(4) of the Commercial Companies Code.

SIGNATURES

ON BEHALF OF THE ACQUIRING COMPANY:

Caption:	_____	_____
Name:	Karol Półtorak	Agnieszka Mielcarek
Position:	Vice President	Proxy

ON BEHALF OF THE ACQUIRED COMPANY:

Caption:	_____
Name:	Łukasz Stelmach
Position:	CEO