

CCC S.A. concludes a placement agreement and commences the book-building process for an offering by way of private subscription of new Series M ordinary bearer shares and Series L ordinary registered shares issued by CCC S.A.

Current Report No. 13/2023

17.04.2023 /The Issuer/

Legal basis:

Article 17 Section 1 of MAR – confidential information

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With reference to the current reports No. 36/2022 and No. 12/2023 the Management Board of CCC S.A. with its registered office in Polkowice (the “**Issuer**” or the “**Company**”) announces that on 17 April 2023 the Company and Powszechna Kasa Oszczędności Bank Polski S.A. Oddział – Biuro Maklerskie w Warszawie and mBank S.A. (the “**Co-Offering Agents**”) and Santander Bank Polska S.A. - Santander Biuro Maklerskie a separate organisational unit of Santander Bank Polska S.A., Pekao Investment Banking Spółka Akcyjna, Bank Handlowy w Warszawie Spółka Akcyjna acting through a separate organisational unit – Departament Maklerski Banku Handlowego and Citigroup Global Markets Europe AG (together with the Co-Offering Agents hereinafter collectively as the “**Global Coordinators**”) and Bank Polska Kasa Opieki Spółka Akcyjna - Biuro Maklerskie Pekao, Trigon Dom Maklerski S.A. and BNP PARIBAS (together with the Global Coordinators, hereinafter collectively as the “**Managers**”) entered into a conditional share placement agreement (the “**Placement Agreement**”) and that the process of book-building commenced for a private subscription of no more than 13,999,999 Series L ordinary registered shares (the “**Series L Shares**”) and no more than 9,643,599 Series M ordinary bearer shares (“**Series M Shares**”, and jointly with the Series L Shares, the “**New Shares**”), but not exceeding in total 14,000,000 New Shares issued by the Company (the “**New Shares Offer**”).

The New Shares Offer is conducted on the terms set out in Resolution No. 3/NWZA/2022 of Extraordinary General Meeting of the Company of 17 November 2023 (the “**Issue Resolution**”) and the Management Board Resolution of 17 April 2023 regarding the (i) determination of the issue price of series L shares and series M shares, (ii) determination of the terms and conditions for the offering, conducting book-building process, subscription and acquisition of series L shares and series M shares, (iii) approval of templates of subscription agreements for series L and series M shares and (iv) giving consent for the CCC S.A. to conclude a placement agreement for the purpose of offering and subscriptions of series L and series M shares (the “**Management Board Resolution**”).

According to the Placement Agreement and the Issue Resolution, conducting the New Shares Offer and admission of Series M Shares and, subject to the satisfaction of the regulatory requirements for such

admission and introduction are met, all rights to Series M Shares („**Rights to Series M Shares**”), to trading on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) (the “**WSE**”), will not require the Company to prepare or publish the prospectus within the meaning of the applicable laws or other information or offering document. Series L Shares will be introduced to trading on the regulated market operated by the WSE after their conversion into the bearer shares and not earlier than after the lapse of 12 months from the approval and introduction of Series M Shares to trading on the regulated market operated by the WSE in order to benefit from the exemption to publish prospectus, which allows the application for the admission to trading on the regulated market operated by the WSE of up to 20% of the Company's shares identical to those already admitted to trading on the same regulated market within a period of 12 months, referred to in Article 1 Section 5 letter (a) 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 (“**Prospectus Regulation**”), unless the Company can benefit from another exemption from the obligation to publish a prospectus for the approval and introduction of the Series L Shares to trading on a regulated market operated by the WSE prior to the lapse of such 12-month period.

The book-building process for the New Shares Offer will commence immediately after the publication of this current report and will be carried out under the accelerated book-building procedure, as described below.

The New Shares Offer will be exempt from the obligation to publish a prospectus within the meaning of the applicable laws or any other information or offering document for its purposes and will be addressed solely to investors, who have been invited by the investment company conducting the book-building process to participate in the offer and meet the following conditions: (i) are qualified investors within the meaning of Article 1 Section 4 letter a) of the Prospectus Regulation; or (ii) subscribed to securities with a total value of at least EUR 100,000 per investor, referred to in Article 1 Section 4 letter d) of the Prospectus Regulation, including investors who:

(a) were shareholders of the Company as at the end of the second working day preceding the day of the Management Board Resolution (i.e. at the end of 13 April 2023) (the “**Preference Date**”) and;

(b) confirm the fact that they held the Company's shares on the Preference Date during the book-building process by submitting a certificate or certificates confirming the holding of the Company's shares and the number of shares issued by the investment company maintaining the securities account of the relevant entity (the “**Eligible Investors**”). As part of the New Shares Offer, New Shares may only be offered outside the territory of the United States of America - in transactions not constituting a public offer carried out outside the territory of the United States of America (offshore transactions), as defined and provided for in Regulation S under the US Securities Act of 1933, as amended (the “**US Securities Act**”).

The investors to whom the offers will be made to subscribe for the New Shares in a private placement within the meaning of Article 431 § 2 Clause 1 of the Commercial Companies Code, will be selected based on the outcome of the book-building process. The invited investors participating in the book-building process will submit their declarations of interest to the Managers. The declarations of interest will specify, in particular, the proposed number of the New Shares that the investor is willing to subscribe for at the specified purchase price, determined by the Extraordinary General Meeting in the Issue Resolution and by the Management Board in the Management Board Resolution to be PLN 36.11 (thirty-six zlotys and eleven groszy) per New Share (the “**Issue Price**”). In order to participate in the book-building process, each investor should conclude (if not already a party to such an agreement) an appropriate agreement for acceptance and transmission of orders with the Manager with which the investor intends to file its declaration of interest.

The Eligible Investors, who participated in the book-building process will enjoy preemptive rights to subscribe for the New Shares on the terms set out in the Issue Resolution (the “**Preference Right**”). According to the Issue Resolution, upon satisfying the requirements stipulated therein, the Eligible Investors will have the Preference Right to acquire New Shares in accordance with the allocation principles described below.

In order to exercise the Preference Right to subscribe for the New Shares on the terms set out in the Issue Resolution, the Eligible Investors should submit by no later than the end of the book-building process, the completion of which is expected to be on 19 April 2023 at: 5:30 p.m., a certificate or certificates confirming their holding of the Company's shares as at the close of business on the Preference Date, issued by the investment company maintaining the Eligible Investor's securities account. Such information should specify at least the shareholder's details and the number of Company shares held by that shareholder at the close of business on Preference Date. The information should be sent to the Manager which the Eligible Investors investor intends to use as an intermediary in the book-building process for the Shares.

Pursuant to the Management Board Resolution, the selection of investors, to whom offers to acquire New Shares will be made, will take into account the results of the book-building process for the New Shares, which will be carried out in particular taking into account the following principles:

- a) Eligible Investors who have participated in the book-building process for the New Shares are entitled to the Preference Right, whereby the New Shares will be pre-allocated as part of the book-building process according to the following rules:
 - (i) firstly, the Eligible Investors will be pre-allocated the New Shares to which they are entitled under the Preference Right;
 - (ii) secondly (i.e. after the pre-allocation pursuant to point (i)) the remaining New Shares will be offered to those entities which: (a) have validly submitted declarations to subscribe for New Shares and, (b) 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 of subscription for New Shares, in a number no greater than that resulting from their duly submitted declarations of subscription; however, if the number of New Shares determined in this manner is not a whole number, it shall be rounded down to the nearest whole number;
 - (iii) thirdly, i.e. after the pre-allocation pursuant to (ii) above, the Management Board may, at its discretion in consultation with the Managers, pre-allocate such New Shares to investors who are eligible to participate in the New Shares Offer on the terms and conditions set out in the Management Board Resolution;
 - (iv) to the entities entitled to participate in the New Shares Offer other than Ultro S.à r.l., Luxembourg (“**Ultro**”), or the entity designated by Ultro in accordance with sub-paragraph (i) above, will only be offered Series M Shares in the number determined in accordance with sub-paragraphs (i)-(iii) above.

In accordance with the terms and conditions of subscription adopted in the Management Board Resolution (“**Subscription Rules**”), the subscription declaration to subscribe for the New Shares to be placed by Ultro



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shall include also all the New Shares to be subscribed for by the entity (or entities) exercising in whole or in part Ultro's Preference Right to subscribe for the New Shares (if applicable).

The Subscription Rules are attached to this report.

Upon completion of the book-building process for the New Shares, the Company, in agreement with the Managers, will determine: (i) the total number of Series L Shares and Series M Shares to be offered to investors and (ii) the list of investors to whom offers to subscribe for Series L Shares and Series M Shares will be made, indicating in particular the number of shares of a given series to be offered by the Company (initial allotment list); the Company will disclose to the public, in the form of a current report, information on the total number of Series L Shares and Series M Shares that will be the subject of subscription offers made by the Company to the investors.

Promptly upon notification of the information referred to above, the Company will proceed to the execution of agreements to take up the New Shares (subscription agreements for the New Shares) with the investors in the initial allocation list and investors will be required to pay the Issue Price for the New Shares they take up.

As anticipated, the agreements to take up New Shares will be executed by the investors by 27 April 2023, (with detailed information concerning the conclusion of New Shares subscription agreements to be included in the invitation to conclude such agreement), and the cash payments for the particular series of the New Shares will be made within the time limits specified in the agreements to take up such series of the New Shares.

Pursuant to the Placement Agreement, the Managers agreed to provide services to the Company for the purpose of the placement of the New Series on the terms set out in that agreement, and in particular to use their best efforts to solicit potential investors. The Placement Agreement does not constitute an obligation on the part of the Managers to purchase or sell any financial instruments and does not guarantee the admission and/or introduction of the financial instruments to the organized system of trading, the conduct of the New Shares Offer or placement or any part of any other financial instruments of the Company. The Placement Agreement contains standard conditions precedent to the Managers' undertakings encountered in such agreements entered into in connection with transactions similar to the offer of the New Shares Offer, including conditions related to force majeure and the occurrence of a material adverse change in the Company's situation, as well as defining the conditions for its termination that are typical for this kind of agreements. Pursuant to the Placement Agreement, the Managers may terminate the agreement in the events specified therein and specifically in a situation where any of the representations and warranties of the Company made in the Placement Agreement appear to be inconsistent with the factual or legal status, or if there is a significant change in the situation on the financial markets that adversely affects the possibility of conducting the New Shares Offer. The Placement Agreement also contains representations and warranties concerning the Issuer, its capital group and their operations, within the standard scope of such representations and warranties made by the issuers of securities in such agreements related to transactions similar to the New Shares Offer. The Placement Agreement is governed by the laws of Poland and is subject to the jurisdiction arbitration court (*Sąd Arbitrażowy przy Krajowej Izbie Gospodarczej*). On the terms defined in the Placement Agreement, the Managers and other persons named in the Placement Agreement will be indemnified and held harmless against certain claims, liabilities or costs that might be sought from or raised against the Managers or other designated persons in connection with the Placement Agreement (indemnity clause).



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Subject to the customary exemptions, the Issuer has agreed not to issue, sell or offer shares for a period of 180 days following the initial listing date of the Rights to Series M Shares or from the date of listing of the Series M Shares, in the event that Series M Shares are registered with the National Depository for Securities prior to the registration of the Rights to Series M Shares with the National Depository for Securities, without the consent of the Global Coordinators.

In connection the Placement Agreement, Ultro has agreed under the Lock-up Letter dated 17 April 2023 that, without the consent of the Co-Offering Agents (unless the market price of the Company's shares exceeds PLN 60.00), it will not, inter alia, pledge, sell or offer its shares in the Company, including the New Shares for a period of 180 days from the initial listing date of the Rights to Series M Shares (or from the date of listing Series M Shares, in the event that Series M Shares are registered with the National Depository for Securities prior to the registration of the Rights to Series M Shares with the National Depository for Securities). In addition, Ultro is not prohibited from pledging (or similarly encumbering) any shares in the Company held by Ultro to financial institutions in connection with or for the purposes of financing arrangements between Ultro and such financial institutions and such other exemptions as may be required to give effect to: (i) any intra-group transfer of the Company's shares to any entity that is directly or indirectly controlled by Dariusz Miłek; or (ii) any non-public transactions or arrangements (other than market-oriented public offerings or private placements) that may result in a transfer of the Company's shares, provided that in any such case, the entity that acquires the Company's shares will assume the obligations set out in the Lock-up Letter for the remaining period.

IMPORTANT NOTICES

This current report was prepared in accordance with Article 17 Section 1 of the 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 and Article 56 Section 1 Item 2 of the Act of 29 July 2005 on Public Offerings, the Conditions for Introducing Financial Instruments to an Organized Trading System, and Public Companies.

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Signatures:

1/ Karol Półtorak - Vice President of the Management Board

2/ Łukasz Stelmach - Proxy