

**Execution of an Agreement on amending the terms and conditions of convertible bonds issued by Modivo S.A. to an entity of the SoftBank Group****(Current report No. 58/2023)**

24.11.2023 /Issuer/

Legal basis:  
Article 17.1 MAR - confidential information

Regarding Current Report No. 43/2021 of 2 July 2021, Current Report No. 44/2021 of 2 July 2021 and Current Report No. 64/2021 of 5 October 2021, the Management Board of CCC S.A. based in Polkowice ("CCC") hereby announces that on 24 November 2023, Modivo S.A. with its registered office in Zielona Góra ("Modivo"), an indirect subsidiary of CCC, concluded with SVF II Motion SubCo (DE) LLC, an entity of the SoftBank Group ("Investor"), an Agreement (the "Agreement", or "Bonds Amendment Letter") regarding changes to the terms of the issue of bonds with a Mandatory Convertible clause with a nominal value of PLN 500 million issued by Modivo on October 5, 2021.

The parties have reached a mutual agreement to extend the maturity date of the bonds from August 23rd, 2024 to April 5th, 2026, and to establish a revised fixed interest rate of 10.99% per annum from October 2024 to April 2026 (the "Extension Period")

As previously stated during the Extension Period, the interest accrued on the Notes is non-cash and will be capitalized. Additionally, the Notes will be automatically converted into Modivo shares upon an initial public offering (IPO) of Modivo shares, as well as other similar transactions as stipulated in the Notes terms and conditions (the "Mandatory Conversion") The investor will remain entitled to make a voluntary conversion of the bonds into shares before the Mandatory Conversion or the redemption of the bonds, based on Modivo's agreed equity value of PLN 6 billion. At the same time, Modivo's right to demand early repayment of the bonds (before the amendment, this existed 24 months after the issue date) will expire.

As before the Extension Period, in the case of a Mandatory Conversion, the Modivo Shares subscribed for by the Investor as a result of the conversion of the Bonds will be issued at the market price of the Modivo Shares, with an agreed discount to the market value, depending on the date of conversion.

The other parameters of the bond issue remain, in principle, unchanged.

The formal modification of the terms and conditions of the convertible bond issue is contingent upon obtaining all necessary approvals, including those from the competent authorities of Modivo, as well as a resolution of the General Meeting.

In addition, under the Arrangement, the Investor has agreed to waive the testing of the net debt/debt ratio as at 31 January 2024 (covenant), subject to Modivo's submission of an application to the National Registry Court covering the amendments to the convertible bonds adopted by the General Meeting.

The conclusion of the Investor Agreement is one of the elements of the Group's ongoing debt refinancing programme.

*Signatures:*  
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