

**RESOLUTION NO. 1/NWZA/2022
OF THE EXTRAORDINARY GENERAL MEETING OF
CCC Spółka Akcyjna with its registered office in Polkowice
of 28 October 2022**

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

This resolution enters into force as of the moment of its adoption.

GROUND 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

**RESOLUTION NO. 2/NWZA/2022
OF THE EXTRAORDINARY GENERAL MEETING OF
CCC Spółka Akcyjna with its registered office in Polkowice
of 28 October 2022**

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 22/2022 dated 12 September 2022.

§ 2

This resolution enters into force as of the moment of 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/NWZA/2022
OF THE EXTRAORDINARY GENERAL MEETING OF
CCC Spółka Akcyjna with its registered office in Polkowice
of 28 October 2022**

regarding an increase in the Company's share capital through the issue of ordinary registered Series L shares, the exclusion of all the pre-emptive rights of its current shareholders in relation to all the ordinary registered Series L shares, the dematerialization of ordinary registered Series L shares, the authorization to enter into an agreement for the registration of ordinary registered Series L shares in the securities depository and on amending the Articles of Association of the Company.

The Extraordinary General Meeting of CCC S.A. with its registered office in Polkowice (the "**Company**"), having reviewed the opinion of the Company's Management Board regarding the exclusion of all the pre-emptive rights of the current shareholders with respect to Series L shares, acting based on Article 430-433 and Article 310 § 2 of the Act of 15 September 2000 – Commercial Companies Code (the "**CCC**") hereby resolves as follows:

§ 1

1. The share capital of the Company is increased by no less than PLN 0.1 (ten grosz) and no more than PLN 1,400,000 (one million four hundred thousand zloty) up to no less than PLN 5,486,800.10 (five million four hundred eighty-six thousand eight hundred zlotys and 10 grosz) and no more than PLN 6,886,800.00 (six million eight hundred eighty-six thousand eight hundred zloty) by way of issuance of no less than 1 (one) and no more than 14,000,000 (fourteen million) ordinary registered Series L shares with the nominal value of PLN 0.1 (ten grosz) each (the "**Series L Shares**").
2. Series L Shares will be issued in a private placement, as defined in Article 431 § 2 item 1 of the CCC, addressed exclusively to (i) ULTRO S.à r.l. with its registered office in Luxembourg ("**Ultró**"), or (ii) the entity indicated by Ultró.
3. The Series L Shares will participate in the 2022 dividends, i.e. as of 1 February 2022, on par with the other Company shares.
4. The Series L Shares may only be paid for with cash contributions.

§ 2

1. In the interest of the Company, all pre-emptive rights of its current shareholders are hereby excluded with respect to all Series L Shares.
2. A written opinion of the Company's Management Board explaining the reasons for excluding all pre-emptive rights of the current Company's shareholders with respect to all Series L Shares and presenting the method of determining the issue price of the Series L Shares is attached to this resolution.

§ 3

The Series L Shares will be dematerialized, as defined by the applicable provisions of law, including provisions of the Act on Trading in Financial Instruments.

§ 4

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 5,486,800.10 (five million four hundred eighty-six thousand eight hundred zloty and ten grosz) and no more than PLN 6,886,800.00 (six million eight hundred eighty-six thousand eight hundred zloty).

2. The share capital is divided into no less than 54,868,001 (fifty-four million eight hundred sixty-eight thousand and one) and no more than 68,868,000.00 (sixty eight 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 numbers from 0000001 to 6650000;

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) 6,850,000 (six million eight hundred fifty thousand) Series I ordinary bearer shares with serial numbers from 0.000.001 to 6.850.000;

9) 6,850,000 (six million eight hundred fifty thousand) Series J ordinary bearer shares with serial numbers from 0.000.001 to 6.850.000;

10) no less than 1 (one) and no more than 14,000,000 (fourteen million) Series L ordinary registered shares with serial numbers from 0000001 to 14.000.000.

2. The wording of § 6 Section 1 and Section 2 of the Articles of Association (the final value of the Company's share capital) will be finalized by the Management Board of the Company pursuant to Article 431 § 7 in conjunction with Article 310 of the CCC, by making a notarized statement on the value of the share capital subscribed for after the allotment of the Series L Shares.
3. The Supervisory Board of Company is hereby authorized to adopt an amended and restated text of the Articles of Association, reflecting the amendments set out in this resolution.

§ 5

1. The Extraordinary General Meeting hereby authorizes the Company's Management Board to take any and all actions relating to the share capital increase through the issue of the Series L Shares and, subject to the provisions of this resolution, to determine the detailed terms and conditions of offering and subscribing for the Series L Shares, and in particular:
 - (a) to specify the issue price of Series L Shares at PLN 35.16 (thirty five zloty sixteen grosz) per Series L Share, being the average of the Company shares closing prices from three Warsaw

Stock Exchange trading sessions on three days preceding the date of convening the Extraordinary General Meeting of the Company;

- (b) to determine the date of execution for agreement to acquire Series L Shares, provided, however, that such agreement should be entered into no later than 6 (six) months from the date of this resolution.
2. The Company's Management Board is hereby authorized to take any and all actions to dematerialize the Series L Shares, as defined in the Act on Trading in Financial Instruments Act and, in particular, to execute an agreement with Krajowy Depozyt Papierów Wartościowych S.A. (National Depository of Securities) for registration of Series L Shares.
 3. The Company's Management Board is hereby authorized to rescind the implementation of this resolution. The implementation of this resolution may be rescinded on or before 28 April 2023.

§ 6

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 § 4 Section 1 hereof becomes effective upon being entered in the Register of Entrepreneurs of the National Court Register.

Attachment to Resolution No. 3/NWZA/2022 of the Extraordinary General Meeting of CCC Spółka Akcyjna with its registered office in Polkowice dated 28 October 2022, on an increase in the Company's share capital through the issue of ordinary registered Series L shares, the exclusion of all the pre-emptive rights of its current shareholders in relation to all the ordinary registered Series L shares, the dematerialization of ordinary registered Series L shares, the authorization to enter into an agreement for the registration of ordinary registered Series L shares in the securities depository and on amending the Articles of Association of the Company.

OPINION OF THE MANAGEMENT BOARD OF CCC S.A. of 11 September 2022

regarding the substantiation of the full exclusion of all current shareholders' pre-emptive rights to all Series L ordinary registered shares in connection with the planned share capital increase by way of issuance of Series L ordinary registered shares, and the manner of determining the issue price of the Series L ordinary registered shares

Pursuant to Article 433 § 2 of the Commercial Companies Code (the "**Commercial Companies Code**"), the Management Board of CCC S.A. with its registered office in Polkowice (the "**Company**") prepared this opinion on 11 September 2022 in connection with the planned adoption by the Company's Extraordinary General Meeting convened at the request of a Company's shareholder made pursuant to Article 400 § 1 of the Commercial Companies Code, of Resolution No. 3/NWZA/2022 regarding an increase of the Company's share capital by way of issuing Series L ordinary registered shares (the "**Series L Shares**"), with the full exclusion of existing shareholders' pre-emptive rights with respect to all Series L Shares, dematerialization of the Series L Shares and authorization to execute an agreement for the registration of the Series L Shares with the depository of securities, as well as amendments to the Articles of Association of the Company (the "**Issue Resolution**").

Full exclusion of pre-emptive rights to all Series L Shares

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

The current macroeconomic situation, including the high inflation rate (in particular affecting the prices of electricity, gas and transport) and elevated interest rates which entail increasing debt service costs, have significant effects on the consumer confidence and prospects of all retail businesses, including the

Company and, most importantly, they stoke up the growing consumers and business uncertainty. Obtaining debt or equity financing has become an extreme challenge.

In response to these external challenges, the Management Board has undertaken works and conducted analyses to address the market risks, mitigate their adverse influence on the group's performance and development, and to release the frozen cash. Those efforts aim, among other things, to further reduce the working capital needed in the Company's business, reduce the operating costs base and optimize the development plans. The scenarios being contemplated by the Management Board may also involve obtaining capital through lease-back of some property, plant and equipment owned by the group companies (e.g. its their storage infrastructure), obtaining new financing (through debt or equity) for selected Group entities or business divisions (e.g. HalfPrice) or conducting an IPO of Modivo. However, one cannot rule out that these remedial efforts will require longer time or prove insufficient given the Company's existing indebtedness, if the market continues to deteriorate. For these reasons, the proposed injection of capital by the core shareholder is welcome both by the Company and, in our perception, also by the banks financing the Company.

On 11 September 2022, the Management Board received a request made by the Company's shareholder ULTRO S.à r.l. (the "**Shareholder**") pursuant to Article 400 § 1 of the Commercial Companies Code, to convene an Extraordinary General Meeting of the Company with the agenda including, among other things, the adoption of a resolution on an increase in the Company's share capital through the issue of ordinary registered Series L shares, the exclusion of all the pre-emptive rights of its current shareholders in relation to all the ordinary registered Series L shares, the dematerialization of ordinary registered Series L shares, the authorization to enter into an agreement for the registration of ordinary registered Series L shares in the securities depository and on amending the Articles of Association of the Company. The Shareholder's request is attached to the resolution and includes a non-binding declaration to provide equity up to approximately PLN 500 million to fund the Company's working capital, should the Company issue new shares excluding the pre-emptive rights of its existing shareholders, at a price per share set on the level of the average of closing prices from the last three stock exchange sessions preceding the request date, substantially on the terms set out in the draft Extraordinary General Meeting's resolution attached to the request.

In the light of the capital-related challenges described above and the received declaration of the core shareholder, the Management Board believes that increasing the Company's share capital by issuing Series L Shares with the exclusion in full of existing shareholders' pre-emptive rights and offering all Series L Shares to the Company's existing majority shareholder ULTRO S.à r.l., controlled by **Mr. Dariusz Milek** (who acts as the Chairman of the Supervisory Board), or to an entity designated by it, may become an important (however not sole) component of the Company's mid-term financing structure, supplying it with capital required to go through the current market uncertainty.

The proposed issuance of Series L registered shares with the pre-emptive rights excluded is a faster and more efficient way to obtain additional capital than an alternative capital increase process with exercisable pre-emptive rights. The success of a share issuance with exercisable pre-emptive rights would be less likely without the participation of the core shareholder and given the moods on the stock exchange markets. Also, it would require the preparation and approval of a mandatory prospectus which, based on the market practice, may take four to six months.

The Company intends to use the proceeds from the issuance of the Series L Shares to fund its working capital and day-to-day business operations, as well as to optimize the financing structure in the context of high interest rates and the Company's efforts to reduce its indebtedness.

In view of the foregoing, deprivation of the pre-emptive rights of the Company's existing shareholders to the Series L registered Shares in full is justified by the requirement to provide the Company with additional capital in view of the observed market situation as a result of external events, primarily the macroeconomic situation, including increased inflation rates, interest rates, rising energy costs and weakened consumer sentiment, which collectively have and in the short to medium term, in the opinion of the Management Board, will continue to have, a negative impact on the Company's situation.

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 uncertainty regarding further macroeconomic developments. Considering that the direction of further macroeconomic, political and community-wide developments and their impact on the financial and market situation of the Company and its group is impossible to predict or assess as at the date of this opinion, and considering certain external factors

beyond the Company's control, 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, entirely or partially, 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 Series L Shares are issued and acquired and, as a result, the Company benefits from additional funds, the Management Board cannot rule out that significant financial difficulties may arise in the future if the macroeconomic situation continues to deteriorate.

In accordance with the draft Issue Resolution, the Company will issue Series L Shares to be offered in a private placement solely with ULTRO S.à r.l., or an entity designated by it.

Series L Shares will be ordinary registered shares the trading of which will be limited due to the impossibility of their prompt admission to trading on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*), which justifies the issue by a private placement addressed to an individually specified entity. Possible future admission of Series J Shares to trading on the regulated market, on which the Company's shares are listed, will require prior conversion of these share from registered to bearer shares and satisfaction of other regulatory requirements.

Considering the above, the Management Board concludes that an issuance of Series L Shares fully excluding the pre-emptive rights of all existing shareholders and a share capital increase through a private placement of Series L Shares with the Company's core shareholder or an entity designated by it, is the capital increase method that best responds to the existing challenges, is most efficient economically, expeditious and lets the Company improve its balance sheet structure and build cash reserves for the poor market period in one leap, 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 Series L Shares with full exclusion of pre-emptive rights of all of the Company's existing shareholders.

The method of setting the issue price of Series L Shares

According to the draft resolutions proposed by the Shareholder, the Series L issue price would be set at PLN 35.16 for one Series L Share, which is the current market price, defined as the average of closing prices from three Warsaw Stock Exchange sessions on the last three days preceding the date of convening the Extraordinary General Meeting of the Company to adopt the Issue Resolution (i.e. the closing prices from 7, 8 and 9 September 2022 r.). Subject to the foregoing, in the opinion of Management Board, the proposed issue price should provide the Company with the necessary funds to secure the current financial position of the Company and its group and to implement the long-term development strategy of the Company and its group, particularly in the absence of the possibility of implementing other projects indicated in the opinion that are being considered by the Company's Management Board.

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 Series L Shares, giving the Management Board an authorization (taking into accounts the requirements set out in the Issue Resolution) in this respect is reasonable and in the Company's best interest.

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
Prezes Zarządu

– signature –

Adam Holewa
Wiceprezes Zarządu

– signature –

Karol Półtorak
Wiceprezes Zarządu

– signature –

Igor Matus
Wiceprezes Zarządu

– signature –

Kryspin Derejczyk
Wiceprezes Zarządu

– signature –

Adam Marciniak
Wiceprezes Zarządu

**RESOLUTION NO. 4/NWZA/2022
OF THE EXTRAORDINARY GENERAL MEETING OF
CCC Spółka Akcyjna with its registered office in Polkowice
of 28 October 2022**

on the Company incurring the costs of convening and holding the Extraordinary General Meeting.

§ 1

Acting pursuant to Article 400 § 4 Commercial Companies Code, the Extraordinary General Meeting of the Company hereby resolves that the cost and convening and holding the Extraordinary General Meeting will be borne by the Company.

§ 2

This resolution enters into force as of the moment of its adoption.

GROUND FOR RESOLUTION:

Pursuant to art. 400 § 4 of the Code of Commercial Companies, it is required to adopt a resolution on the costs of convening and holding the Extraordinary General Meeting, if such meeting is conveyed at the request of a shareholder.