

21 October 2022

From:

ULTRO S.à r.l.
Rue Aldringen 23
L-1118 Luxembourg

To:

**Management Board
of CCC S.A.**
ul. Strefowa 6
59-101 Polkowice

**Request to convene the Extraordinary General Meeting of
CCC S.A. with its registered office in Polkowice**

On behalf of **ULTRO S.à r.l.** (*Société à responsabilité limitée*) with its registered office in Luxembourg, address: Place de Strasbourg 2, 2562 Luxembourg, registered in the Register of Commerce and Companies (Registre de Commerce et des Sociétés) under No. B207792, (the "**Shareholder**"),

being a shareholder of **CCC S.A.**, a joint-stock company with its registered office in Polkowice at ul. Strefowa 6, 59-101 Polkowice, registered in the register of entrepreneurs of the National Court Register by the District Court for Wrocław-Fabryczna in Wrocław, 9th Commercial Division of the National Court Register under KRS number 0000211692 (the "**Company**") holding 17,077,465 (seventeen million seventy-seven thousand four hundred sixty-five) shares constituting 31.12% (thirty one and twelve hundredth of percent) of the Company's share capital and carrying 23,577,465 (twenty three million five hundred seventy-seven thousand four hundred sixty-five) votes at the Company's General Meeting, representing 38.32% (thirty eight and thirty two hundredth of percent) of votes at the Company's General Meeting which is more than one twentieth of the Company's share capital,

pursuant to Article 400 § 1 of the Commercial Companies Code of 15 September 2000 (consolidated text in Dz. U. of 2022, item 1467, as amended),

we hereby request that the Extraordinary General Meeting of the Company be convened on 17 November 2022 at 12:00 hours at the Company's registered office in Polkowice, ul. Strefowa 6, 59-100 Polkowice, (the "**General Meeting**"), with the following agenda:

1. Opening the Extraordinary General Meeting.
2. Electing the Chairperson of the Extraordinary General Meeting.
3. Ascertaining that the Extraordinary General Meeting has been properly convened and is capable of adopting binding resolutions.
4. Adopting the agenda for the Extraordinary General Meeting.
5. Adopting a resolution on the increase of the Company's share capital through the issue of ordinary Series L and Series M shares and the exclusion of all the preemptive rights of its current shareholders in relation to all Series L and Series M Shares, the seeking of the admission and introduction of the Series L and Series M shares and the rights to Series M shares to trading on a regulated market operated by the Warsaw Stock Exchange, the dematerialization of Series L and Series M Shares and the rights to Series M Shares, the authorization to execute an agreement on the registration of Series L and Series M shares and the rights to Series M shares in the depository of securities, and on amendments to the Articles of Association of the Company.
6. Adopting a resolution on covering the costs of the Extraordinary General Meeting.
7. Closing the Extraordinary General Meeting.

Rationale

As stated in the letter of 11 September 2022, in the Shareholder's view, the current macroeconomic situation, increasing prices of food and energy, the war in Ukraine and very high costs of debt servicing, combined, cause uncertainty on an exceptional scale, which is challenging for the consumers and the whole retail sector, including CCC S.A. These factors create the need to provide the Company with additional capital sources, possibly by way of issuing shares, in order to create a capital cushion to absorb effects of a possibly prolonging crisis and to continue the development. Considering the foregoing, on 11 September of this year the Shareholder requested an Extraordinary General Meeting of the Company to be convened, which was convened by the Management Board for 28 October 2022 (the "**EGM**") and declared its will to embark on efforts to provide the Company (directly or indirectly through a designated entity) additional equity to finance the Company's working capital, in an amount not exceeding PLN 500 million, substantially on the terms set out in the letter of the Shareholder.

Taking into account the results of consultations with the Company's Management Board, including the positions of other shareholders on the EGM draft resolution, the Shareholder submits this request to convene the General Meeting along with the motion to cancel the EGM. In the light of the consultations carried out, in the Shareholder's view the new draft resolution of the General Meeting on the increase of the Company's share capital attached to this request will address more adequately the expectations of the Company's shareholders which, for formal reasons, cannot be addressed at the EGM, which justifies the request for its cancellation along with convening of a new General Meeting with the agenda including the attached new draft issue resolution (the "**New Draft**").

The New Draft provides for the issue of up to 13,999,999 series L ordinary registered shares of the Company ("**Series L Shares**") and up to 9,643,599 series M ordinary bearer shares of the Company ("**Series M Shares**"), whereas pursuant to the New Draft no more than 14,000,000 Series L Shares and Series M Shares (collectively, the "**New Shares**") will be issued in aggregate.

The maximum number of Series M Shares set out in the New Draft has been determined so that if investors take up all Series M Shares, they will be admitted in full as soon as possible to trading on the regulated market operated by the Warsaw Stock Exchange ("**WSE**") on which the Company's shares are listed, without the obligation to publish prospectus as defined in the relevant regulations. Series L shares will not be admitted to trading on the WSE during the period immediately following their issue, i.e. until they are converted into bearer shares and the other regulatory conditions are met.

The New Draft allows the Company to raise share capital from investors eligible to participate in the offer of the New Shares conducted on the basis of an exemption from the requirement to publish a prospectus. In particular, the New Draft provides for a right of priority to subscribe for the New Shares for shareholders of the Company who meet the conditions set out therein in order to ensure that they are able to maintain their share in the total number of votes at the General Meeting as at the designated date prior to the issue of shares (the "**Preference Right**"). According to the New Draft entities other than the Shareholder (or an entity designated by the Shareholder) will be able to exercise the Preference Priority by subscribing for the Series M Shares.

According to the New Draft, the issue price of the New Shares would be set at PLN 36.11 (thirty-six zlotys eleven groszy) per one New Share, i.e. equal to the arithmetic mean of the daily volume-weighted average prices of the Company's shares as listed on the Warsaw Stock Exchange over the two weeks

preceding the announcement date of the Extraordinary General Meeting of the Company convened at the Shareholder's request of 11 September 2022.

In the Shareholder's view completion of the issue of the New Issue Shares on the terms and conditions specified in the New Draft will enable the Company to secure equity financing of approximately PLN 500 million, allocated to the working capital of the Company, while ensuring that other shareholders of the Company participate in the offer of New Shares on conditions allowing them to maintain their share in the total number of votes in the Company. At the same time, the Shareholder reiterates its previous intention to subscribe, substantially on the terms set out in the New Draft, directly or indirectly through a designated entity, for up to the maximum number of Series L Shares, including at least the number of shares resulting from the exercise of the Right of Priority.

This declaration is based on an assumption that the lead time to acquire the new shares would be set at the Commercial Companies Code standard of six months from the date of the resolution, which will be necessary for the Shareholder to secure funds for the capital injection. If securing those funds proves impossible or they are not secured for other reasons, or the Company's capital needs are satisfied as a result of Management Board's other actions, or if the market conditions improve significantly, the Shareholder reserves the right to withdraw from the declared capital injection or to reduce its value accordingly.

The declaration made in this request should not be construed as an offer within the meaning of the civil law.

Attachments:

1. draft resolution of the Company's Extraordinary General Meeting on the increase of the Company's share capital through the issue of ordinary Series L and Series M shares and the exclusion of all the preemptive rights of its current shareholders in relation to all Series L and Series M Shares, the seeking of the admission and introduction of the Series L and Series M shares and the rights to Series M shares to trading on a regulated market operated by the Warsaw Stock Exchange, the dematerialization of Series L and Series M Shares and the rights to Series M Shares, the authorization to execute an agreement on the registration of Series L and Series M shares and the rights to Series M shares in the depository of securities, and on amendments to the Articles of Association of the Company.
2. draft resolution of the Company's Extraordinary General Meeting on the Company incurring the costs of convening and holding the Extraordinary General Meeting.

ULTRO S.à r.l.