

**CALL TO SUBSCRIBE FOR SALE OF STOCKS IN CPD S.A.**  
**WITH THE CORPORATE SEAT IN WARSAW**

This call to subscription for sale of stocks in CPD S.A. with the corporate seat in Warsaw ("**the Call**") is published under article 73.1 of the Act of 28 July 2002 on public offering and terms of introduction of financial instruments to organised trading system and on public companies (Journal of Laws 2020, item 280, as amended; hereinafter "**the Act**") and in accordance with the Ordinance of the Minister of Finance, Funds and Regional Policy of 26 November 2020 on forms of calls to subscribe for sale or exchange of stocks in a public company, details of their publication and terms of acquisition of stocks in the calls (Journal of Laws 2020, item 2114; hereinafter "**the Ordinance**").

**1. Description of the stocks subject to the Call, their kind, issuer and number of votes at the General Meeting attached to one stock of a given kind**

This call pertains to 8,705,110 (eight million seven hundred five thousand one hundred ten) ordinary bearer stocks of AA series of nominal value PLN 0.10 (ten groszy) each, corresponding to 33.01% of the Company's equity and carrying 33.01% of votes at the General Meeting of the Company ("**the Stocks**"), issued by CPD S.A. with the corporate seat in Warsaw (address: ul. Cybernetyki 7B, 02-677 Warsaw), registered in the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Economic Division of the National Court Register, under number KRS: 0000277147, REGON: 120423087, NIP: 6772286258, of equity at PLN 2,637,113.10 (two million six hundred thirty seven thousand one hundred thirteen 10/100 zlotys) paid up in full ("**the Company**"). The stocks are dematerialised and marked by Krajowy Depozyt Papierów Wartościowych S.A. (National Securities Depository) with ISIN PLCELPD00013.

The stocks are admitted to trading on regulated market – the primary market (the market of official stock exchange listing) operated by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) ("**GPW**").

Each stock carries one vote at the General Meeting of the Company.

**2. Name and surname or business name, place of residence (corporate seat) and the caller's address or the address for service – in the case of caller who is an individual**

Business name: CPD spółka akcyjna (hereinafter also: „**the Caller**").

Corporate seat: Warszawa.

Address: ul. Cybernetyki 7B, 02-677 Warszawa.

**3. Name and surname or business name, place of residence (corporate seat) and the acquiring entity's address or the address for service – in the case of caller who is an individual**

The entity acquiring the Stocks in response to the Call (hereinafter also: "**the Acquiring Entity**") will be the Caller and therefore the required particulars are presented in section 2 above.

**4. Business name, corporate seat, address, phone and fax numbers, email of the intermediating entities in the conduct and conciliation of the Tender Offer**

**4.1 Entity intermediating in the conduct and reconciliation of the Tender Offer**

Business name: Bank Pekao S.A. – Biuro Maklerskie Pekao ("**BM Pekao**", "**the Reconciliation Entity**")

Corporate seat: Warszawa, Grzybowska 53/57 00-844 Warszawa

Address: ul. Wołoska 18, 02-675 Warszawa

Phone number: +48 22 821 87 70

Fax number: +48 22 821 87 71

Email: [BiuroMaklerskie@pekao.com.pl](mailto:BiuroMaklerskie@pekao.com.pl)

#### **4.2 Entity intermediating in the Tender Offer:**

Company: Pekao Investment Banking S.A. ("Pekao IB")

Address and seat: ul. Żwirki i Wigury 31 (Building A, 1st floor), 02-091 Warsaw

Mobile: +48 604 109 109

Fax number: n/a

E-mail: [biuro@pekaoib.pl](mailto:biuro@pekaoib.pl),

Pekao IB and BM Pekao are hereinafter jointly referred to as "**Intermediary Entities**".

#### **5. Percentage of votes from the called Stocks and related stockholding that the Acquiring Entity intends to achieve in response to the Call, with the number of dematerialised stocks and attached votes**

The stocks represent in total 33.01% of the Company's equity and carry 8,705,110 (eight million seven hundred five thousand one hundred ten) votes at the General Meeting of the Company, which corresponds to 33.01% of votes at the General Meeting of the Company.

As of the day of publication of this Call, the Acquiring Entity holds 8,699,836 (eight million six hundred ninety nine thousand eight hundred thirty six) own stocks of the Company, which equals 32.99% of total number of stocks in the Company carrying 8,699,836 (eight million six hundred ninety nine thousand eight hundred thirty six) votes at the General Meeting of the Company, which equals 32.99% of total number of votes at the General Meeting of the Company, however under article 364 § 2 of the Commercial Companies Code the Acquiring Entity must not exercise stockholding rights from the Company's own stocks, including the right to vote, other than rights to sell them or to carry out activities intended to maintain these rights.

In response to the Call the Acquiring Entity intends to achieve 17,404,946 (seventeen million four hundred four thousand nine hundred forty six) Stocks constituting 66% of total number of stocks in the Company carrying 17,404,946 (seventeen million four hundred four thousand nine hundred forty six) votes at the General Meeting of the Company, which equals 66% of total number of votes at the General Meeting of the Company. Each Stock carries one vote at the General Meeting of the Company, however under article 364 § 2 of the Commercial Companies Code the Acquiring Entity must not exercise stockholding rights from the Company's own stocks, including the right to vote, other than the rights to sell them or to carry out activities intended to maintain these rights.

All the Stocks subject to the Call are dematerialised.

#### **6. Minimum number of subscribed Stocks that the Acquiring Entity agrees to acquire and the number of votes attached thereto – if any**

Does not concern - the Caller has not set the minimum number of subscribed Stocks that the Acquiring Entity will have to acquire. The Acquiring Entity will acquire the subscribed Stocks regardless of their number.

#### **7. Total percentage of votes from the Stocks and related stockholding that the Acquiring Entity intends to achieve in response to the Call**

As the Acquiring Entity is the Caller, the percentage of votes that the Acquiring Entity intends to achieve as a result of the Call and related number of Stocks are provided in section 5 of this Call.

**8. Proportions of Stocks to be acquired by each entity – if more than one intend to acquire them in response to the Call**

Does not concern - only one Acquiring Entity intends to acquire the Stocks in response to the Call.

**9. Acquiring price for the Stocks subject to the Call, set separately for each kind of stocks with identical voting rights – if the Stocks subject to the Call differ in terms of number of votes at the General Meeting attached to them**

All the Stocks subject to the Call carry identical voting rights, i.e. the right to 1 (one) vote at the General Meeting of the Company.

The Stocks will be acquired for the price of PLN 19,71 (nineteen polish zloty and seventy one groszy) per Stock ("the Acquiring Price").

The Acquiring Entity may change the Acquiring Price following the rules provided in § 8 of the Ordinance, with frequency not exceeding 5 business days. The Acquiring Price may be changed without this limit if any other entity publishes a call concerning the same Stocks or changes the price in that call.

**10. Minimum threshold for the price provided in section 9, fixed under article 79 of the Act separately for each kind of Stocks with identical voting rights – if the Stocks subject to the Call differ in terms of number of attached votes at the General Meeting, with explanation of grounds for fixing that minimum price**

All the Stocks subject to the Call carry identical voting rights, i.e. the right to 1 (one) vote at the General Meeting of the Company.

The price for the Stocks in the Call (provided above in section 9) is not lower than the minimum price fixed under article 79, sections 1 and 2 of the Act.

Average market price that is the minimum threshold for the Acquiring Price for the Stocks, i.e. average arithmetical of average daily prices weighted with sales volume from 6 (six) months preceding the day of publication of the Call, on which the Stocks were traded on GPW primary market, amounts to PLN 7,48 (seven polish zloty and fourty eight groszy).

The highest price, for which the Caller acquired stocks in the Company during 12 (twelve) months preceding publication of the Call and which constitutes the minimum threshold for the Acquiring Price for the Stocks, amounts to PLN 14,91 (fourteen polish zloty and ninety two groszy) per one stock in the Company.

The Caller's subsidiaries did not acquire stocks in the Company during 12 (twelve) months preceding publication of the Call.

The Caller was not and is not a party to any agreement on acquisition of stocks in the Company or on concordant voting at the General Meeting of the Company, or on pursuance of permanent policy towards the Company, mentioned in article 87.1.5 of the Act.

The Caller and its subsidiaries did not acquire the Stocks in exchange for financial benefits during 12 (twelve) months directly preceding publication of the Call.

As provided in section 12, no entity is a parent company for the Caller.

In the event of any change(s) in the Acquiring Price under section 9 of the Call, it will be fixed each time in accordance with the above rules.

**11. Duration of the Call, including the term for reception of subscriptions for the Stocks subject to the Call; and information whether and on what conditions the term for subscription will be shortened or extended**

Date of publishing the Call: 25 June 2021.

Date of starting subscription for the Stocks: 15 July 2021.

Date of ending subscription for the Stocks: 29 July 2021.

Expected day of transacting acquisition of the Stocks at GPW: 3 August 2021.

Expected day of clearing acquisition of the Stocks: 5 August 2021.

The period for subscription for the Stocks may be extended (once or several times) under § 5.3.2 of the Ordinance. The Intermediating Entity will provide information on extension of the term for subscription for the Stocks under § 5.5.1 of the Ordinance.

## **12. Parent company for the Caller**

Does not concern - no entity is a parent company for the Caller within the meaning of article 4.14 of the Act.

## **13. Parent company for the Acquiring Company**

Does not concern - no entity is a parent company for the Acquiring Entity (which is the Caller) within the meaning of article 4.14 of the Act.

## **14. Percentage of stockholding votes and corresponding number of stocks held by the Caller together with its parent company, subsidiaries or parties to the agreement mentioned in mentioned in article 87.1.5 of the Act**

No entity is a parent company for the Caller within the meaning of article 4.14 of the Act and the Caller's subsidiaries are not stockholders in the Company. The Caller is not a party to the agreement mentioned in article 87.1.5 of the Act.

As of the day of publication of this Call, the Caller directly holds 8,699,836 (eight million six hundred ninety nine thousand eight hundred thirty six) own stocks of the Company, which equals 32.99% of total number of stocks in the Company carrying 8,699,836 (eight million six hundred ninety nine thousand eight hundred thirty six) votes at the General Meeting of the Company, which equals 32.99% of total number of votes at the General Meeting of the Company, however the Caller does not exercise rights from the Company's own stocks under article 364 § 2 of the Commercial Companies Code.

## **15. Total percentage of stockholding votes and corresponding number of stocks that the Caller intends to achieve with its parent company and subsidiaries following the Call**

No entity is a parent company for the Caller within the meaning of article 4.14 of the Act and the Caller's subsidiaries are stockholders in the Company.

Therefore, total percentage of stockholding votes and corresponding number of stocks that the Caller intends to achieve following the Call are equal to the amounts provided in section 5 of this Call.

## **16. Percentage of stockholding votes and corresponding number of stocks held by the Acquiring Entity together with its parent company, subsidiaries or parties to the agreement mentioned in mentioned in article 87.1.5 of the Act**

No entity is a parent company for the Acquiring Entity within the meaning of article 4.14 of the Act and the Acquiring Entity's subsidiaries are not stockholders in the Company. The Caller is not a party to the agreement mentioned in article 87.1.5 of the Act.

As of the day of publication of this Call, the Acquiring Entity directly holds 8,699,836 (eight million six hundred ninety nine thousand eight hundred thirty six) own stocks of the Company, which equals 32.99% of total number of stocks in the Company carrying 8,699,836 (eight million six hundred ninety nine thousand eight hundred thirty six) votes at the General Meeting of the Company, which equals 32.99% of total number of votes at the General Meeting of the Company, however the Acquiring Entity

does not exercise rights from the Company's own stocks under article 364 § 2 of the Commercial Companies Code.

**17. Total percentage of stockholding votes and corresponding number of stocks that the Acquiring Entity intends to achieve with its parent company and subsidiaries following the Call**

No entity is a parent company for the Acquiring Entity within the meaning of article 4.14 of the Act and the Acquiring Entity's subsidiaries are not stockholders in the Company.

Therefore, total percentage of stockholding votes and corresponding number of stocks that the Acquiring Entity intends to achieve following the Call are equal to the amounts provided in section 5 of this Call.

**18. Description of links between the Caller and the Acquiring Entity, if these are different entities, and between entities acquiring the Stocks**

Does not concern - the Caller is the Acquiring Entity.

**19. Entities mentioned in § 9.1 and § 10.1 of the Ordinance, at which the stockholder may submit its subscription, and description of method of subscribing under the Call**

Subscription for the sale of the Stocks recorded on the securities account or collective account will be received by the entity keeping that securities account or collective account if this entity provides brokerage service consisting in receiving and transmitting orders to buy and sell financial instruments mentioned in article 69.2.1 of the Act of 29 July 2005 on trading in financial instruments ("the Act on Trading") and the subscribing investor concludes an agreement on provision of these services with this entity ("the Brokerage Agreement").

If the entity keeping the securities account or collective account of the subscribed Stocks does not provide the brokerage service mentioned in the preceding sentence, or if it is a securities account or an collective account kept by a custodian bank the subscription for sale of the Stocks will be submitted to an investment company, with which the person intending to subscribe in the Call has already concluded the Brokerage Agreement ("**Entity accepting subscriptions**").

While submitting its subscription for the sale of the Stocks in the Call, the investor is also required to submit:

- the instruction to block the subscribed Stocks, valid until the day of clearing the acquisition of the Stocks by the Caller or effective cancellation of the subscription under the Ordinance by the subscribing person ("**Blockade order**") and
- the order to sell the Stocks to the Caller, valid until the day of making the transaction under the Call.

Entities receiving subscriptions for the Stocks will accept them after verification whether the person submitting the subscription or on behalf of which the subscription is submitted holds the Stocks and whether the Stocks have been blocked for the Call. In the case of clients of custodian banks or in the case of clients of entities that maintain securities accounts or omnibus accounts and which do not conduct activities in the field of accepting and transmitting orders, entities accepting subscriptions shall immediately submit, in electronic form, an instruction to irrevocably block the shares being subscribed to. the settlement day for the purchase of these shares, respectively, to the custodian bank keeping the securities account for the person submitting the subscription or collective account, / the entity keeping the securities account for the person submitting the subscription or collective account on which the shares belonging to the person submitting the subscription or to the entity are registered. These entities shall immediately provide the entity accepting the subscription in electronic form with confirmation of the establishment of the blockade.

Subscription may be submitted only by the owner of the Stocks, its statutory representative or duly authorised attorney. The power of attorney will be executed in writing and certified by the entity receiving the subscription, or in the form of a notarial deed or with a signature certified by notary public. Signature of stockholder or its attorney may be also certified in any other form compliant with regulations in force at the entity receiving subscription for the Stocks in the Call. After having received the subscription for the sale of the Stocks in the Call, the entity receiving this subscription will be required to immediately transmit in electronic form (Excel file secured with a password) to the BM Pekao with an electronic copy to Pekao IB about acceptance of subscription.

The afore-mentioned information should be transmitted by the receiving entity to the BM Pekao immediately upon reception thereof, however at the latest by 11:30 o'clock CET on the next day after reception of the subscription from the investor.

Investors intending to submit the subscription for sale of the Stocks in the Call should contact the entities, at which they intend to submit these subscriptions, in order to confirm the place, time and way of reception of the subscriptions by these entities, including a possibility to submit the subscription for the sale of the Stocks in the Call by a telephone, by Internet, with safe electronic signature verified by valid qualified certificate or otherwise, in accordance with internal regulations of these entities, subject to the terms provided in section 11 above.

Before starting reception of subscriptions in the Call according to the timetable provided in section 11 above, the BM Pekao will deliver to all the entities providing the brokerage service mentioned in article 69.2.1 of the Act on Trading and to depository banks detailed procedures for receiving subscriptions under the Call together with forms necessary to receive subscriptions in the Call. Subscriptions for sale of the Stocks in the Call will be received only on the forms according to the template provided by BM Pekao.

If the investor subscribing for the sale of the Stocks holds the Stocks on securities accounts or collective accounts operated by different entities, the subscription for the sale of the Stocks is submitted at each of these entities and applies to the Stocks recorded on securities accounts or collective accounts operated by a given entity.

Note: if the Stocks are recorded on securities account or collective account operated by entity that does not provide the afore-mentioned brokerage service, the subscription for the sale of the Stocks should be submitted to the investment company under the concluded Brokerage Agreement on a date enabling the entity operating the securities account or collective account of the subscribed Stocks to block the subscribed Stocks and transmit confirmation of this blockade to the BM Pekao at the latest by 17:00 o'clock CET on the last day of receiving subscriptions in the Call.

## **20. Terms, in which the Acquiring Entity will acquire the Stocks from persons responding to the Call in its period**

The Acquiring Entity will not acquire the Stocks in the period of the Call until the end of subscription for the Stocks under the Call.

## **21. Term and method of payment for the acquired Stocks – if not dematerialised**

Does not concern – all the Stocks subject to the Call are dematerialised.

## **22. Kind and value of securities to be delivered in exchange for the acquired Stocks and rules for their valuation – if the Call provides for subscription for exchange of the Stocks**

Does not concern - the Call does not provide for subscription for exchange of the Stocks.

## **23. Exchange parity or detailed method of fixing it – if the Call provides for subscription for exchange of the Stocks**

Does not concern - the Call does not provide for subscription for exchange of the Stocks.

**24. Cases, in which the exchange parity may change – if the Call provides for subscription for exchange of the Stocks**

Does not concern - the Call does not provide for subscription for exchange of the Stocks.

**25. Procedure and method of exchange – if the Call provides for subscription for exchange of the Stocks**

Does not concern - the Call does not provide for subscription for exchange of the Stocks.

**26. The Caller's statement that it has ensured a possibility to clear the transaction of exchange – if the Call provides for subscription for exchange of the Stocks**

Does not concern - the Call does not provide for subscription for exchange of the Stocks.

**27. Information whether the Caller is a parent or subsidiary company for the issuer of the Stocks subject to the Call, with description of their parent-subsidiary link**

Does not concern - the Caller is the issuer of the Stocks subject to the Call.

**28. Information whether the Acquiring Entity is a parent or subsidiary company for the issuer of the Stocks subject to the Call, with description their parent-subsidiary link**

Does not concern - the Acquiring Entity is the issuer of the Stocks subject to the Call.

**29. The Acquiring Entity's declaration of fulfilment of all terms and conditions for acquisition of the Stocks in the Call or of reception of required notification of lack of objections against acquisition of the Stocks, or of reception of required decision of relevant authority consenting to acquisition of the Stocks, or of reception of decision consenting to concentration of enterprises; or information that the Call requires fulfilment of certain conditions or reception of decisions or notifications; as well as information on the term, which to the Caller's best knowledge is fixed for fulfilment of conditions and reception of required notifications of lack of objections or decision consenting to acquisition of the Stocks or decision consenting to concentration of enterprises, not longer than the term for subscription under the Call**

The Acquiring Entity declares that there are no legal conditions for acquisition of the Stocks in the Call, that no notifications of lack of objections against acquisition of the Stocks are required in the Call and that no decisions of relevant authorities consenting to the acquisition of the Stocks are required.

**30. Conditions, on which the Call is published, with information whether the Caller allows for acquisition of stocks under the Call when any condition precedent is not fulfilled; and the term for fulfilment of the condition not longer than the term for subscription under the Call**

Does not concern - the Call is not published on any condition.

**31. The Caller's detailed intentions towards the Company, the Stocks in which are subject to the Call**

The Caller is also the issuer of stocks in the Company. The Caller acquires the Stocks in order to redeem them under articles 362.1.5 of the Commercial Companies Code. The Caller does not intend to introduce any significant changes in the present operations of the Company following acquisition of the Stocks under the Call.

**32. The Acquiring Entity's detailed intentions towards the Company, the Stocks in which are subject to the Call**

The Acquiring Entity is also the issuer of stocks in the Company. The Acquiring Entity acquires the Stocks in order to redeem them under articles 362.1.5 of the Commercial Companies Code. The Acquiring Entity does not intend to introduce any significant changes in the present operations of the Company following acquisition of the Stocks under the Call.

### **33. Possibility to waive the Call**

The Call must not be waived, unless after publication thereof any other entity publishes its call for the same Stocks and the price proposed by that entity is not lower than the Acquiring Price offered in the Call by the Caller.

### **34. Selection of one of the procedures mentioned in § 6.1 of the Ordinance for acquisition of the Stocks – in the case of the call mentioned in article 73.1 of the Act**

The procedure of acquisition of Stocks mentioned in § 6.1.1 of the Ordinance is assumed for the Call.

If the number of Stocks is lower than or equal to the number provided in the Call, the Acquiring Entity shall acquire all the Stocks subscribed for in the subscription term.

If the number of Stocks subscribed for in the subscription term is higher than the number provided in the Call, the Acquiring Entity shall acquire the number of Stocks provided in the Call following a proportional reduction.

### **35. Mode of acquiring Stocks when their fractions remain after the proportional reduction mentioned in § 6, sections 1 and 2 of the Ordinance – in the case of the call mentioned in article 73.1 of the Act**

If any fractions of the Stocks remain after their proportional reduction, the Stocks will be acquired successively, one after the other, beginning with subscription for the highest number of the Stocks to subscription for the lowest number of the Stocks, until they are completely exhausted. In the event of subscription for the same number of Stocks, the Acquiring Entity will acquire the Stock from the Stockholders selected by drawing.

### **36. Detailed description of the established collateral mentioned in article 77.1 of the Act, including its kind and value, and note on delivery of certificate of establishment of collateral to the Financial Supervision Commission**

Under article 77.1 of the Act, in order to secure clearing of acquisition of the Stocks by the Acquiring Entity a collateral has been established in the form of irrevocable blockade of funds on the BM Pekao investment bank account equal to the product of the number of the Stocks and the Acquiring Price per Stock at total amount of 171,577,718.10 PLN (one hundred seventy one million five hundred seventy seven thousand seven hundred and eighteen zlotys and ten groszy), i.e. not less than 100% of the value of the Stocks subject to the Call. The blocked funds will be used to clear this Call.

The certificate of establishment of collateral has been delivered to the Financial Supervision Commission.

### **37. Other information that the Caller considers important for investors**

This Call, with possible later updates and changes in information provided herein, which will be published in compliance with applicable laws, is the only legally binding document containing information pertaining to the Call. This Call is produced in Polish language. This Call and any response thereto are governed only by the Polish law. This Call is not intended for entities that are required to produce offering document, make registration or undertake activities not provided in the Polish law in order to subscribe for the Stocks. This Call document must not be distributed in any other country if such a distribution would require activities not provided in the Polish law or could result in breach of law in that country.



This Call is not a recommendation or investment advice but only a description of detailed terms and conditions of sale of the Stocks within the framework of the Call, in compliance with applicable Polish laws. No provision of the Call constitutes any other recommendation, or legal or fiscal advice, or any indication that any investment or strategy is appropriate for individual situation of a person or entity intending to subscribe for the Stocks subject to the Call. The stockholder responding to the Call bears all legal, financial and fiscal consequences of its investment decisions.

The Caller and the Intermediating Entity will not be liable for effects and consequences of decisions taken thereby on the basis of the Call or any information herein. Liability for decisions taken on the basis of the Call is borne only by persons or entities using this material, in particular persons or entities deciding to subscribe for sale of the Stocks in response to the Call or refraining from such a decision.

The Caller and intermediating entities are not liable for failure to implement any subscriptions applied after their term and for failure to implement any subscriptions submitted incorrectly or about which information has not been provided to the Intermediaries.

Subscriptions submitted under the Call may be cancelled only in situations provided in the Ordinance.

The Stocks subscribed for in response to the Call to be sold under the Call must be fully tradable and free of any third parties' rights preventing sale thereof, especially any pledge.

Subscribing stockholders will bear costs of ordinary brokerage fees, as well as costs and expenses charged by entities operating securities accounts to clear sale transactions under the Call. Subscribing stockholders should contact entities operating their securities accounts to set the amounts of due commissions and fees.

The Caller and the Intermediating Entity will not be required to return costs borne by stockholders, their officers, attorneys or statutory representatives in connection with activities necessary for subscription for the Stocks under the Call and shall not be required to return any costs or to pay damages for lack of the Call's effectiveness provided herein.

**SIGNATURE(S):**