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## INVITATION TO MAKE OFFERS OF SALE OF STOCKS

### CPD S.A.

By this Invitation to Make Offers of Sale of Stocks of CPD Spółka Akcyjna with the corporate seat in Warsaw, address: 7b Cybernetyki Street, 02-677 Warsaw, registered in the Register of Entrepreneurs by the District Court for the Capital City of Warsaw, XIII Economic Division of the National Court Register, under number KRS 0000277147, equity of zł 896,618.50 paid-up in full, NIP 6772286258, represented by Elżbieta Wiczowska and Iwona Makarewicz – Members of the Management Board („CPD”, „the Company”), is proposing to purchase up to 1 535 558 ordinary bearer stocks in the Company coded ISIN PLCELPD00013 („the Stocks”), constituting up to 17,13 % of the Company’s equity.

This Invitation to Make Offers of Sale of Stocks (“the Invitation”, “the Invitation to Make Offers of Sale of Stocks”) is being realised further to the Resolution No. 20 of the Ordinary General Meeting of CPD Spółka Akcyjna with the corporate seat in Warsaw of 28 June 2022 on authorisation of the Company’s Management Board to purchase own stocks for the purpose of redemption.

The entity intermediating in the process of purchasing by the Company of its stocks following the Invitation to Make Offers of Sale of Stocks is Trigon Dom Maklerski S.A. with the corporate seat in Kraków, address: 65 Mogilska Street, 31-545 Kraków, registered in the Register of Entrepreneurs under number KRS: 0000033118 kept by the District Court for Kraków-Centre in Kraków, XI Economic Division of the National Court Register („Trigon”, „the Intermediating Entity”, „the Broking House”).

This Offers to Make Sale of Stocks is not an offer of purchase and is not intended to incline any party to make an offer to sell CPD stocks in any legal system, in which making such an offer, inclining to sale or proposing such transactions to certain persons would be illegal or would require any permits, notifications of registrations.

This Invitation to Make Offers of Sale of Stocks will be realised exclusively in the territory of the Republic of Poland. Beyond the borders of Poland, this Invitation must not be treated as a proposal or offer to purchase any securities in the Company. This Invitation and the securities specified herein have not been registered, approved or notified in any country other than the Republic of Poland, in particular within the meaning of provisions of the U.S. Securities Act of 1933, as amended)

Each investor intending to respond to the Invitation should know provisions of the Polish law and of other state laws that may apply thereto, as well of any limitations applicable to this investor or investors under those laws.

CPD Stockholder should seek advice of investment, legal and tax advisors on any business, legal or tax issues connected with this Invitation to Make Offers of Sale of Stocks in order to determine whether the Invitation is suitable for a given Stockholder. CPD Stockholders should not consider this Invitation to Make Offers of Sale of Stocks as any investment, legal or tax advice. Stockholders responding to this Invitation will bear any and all legal, financial or fiscal consequences of investment decisions taken thereby.

Under the Polish law, this document is not required to be and has not been approved by the Financial Supervision Commission or any other inspection authority. To avoid any doubts, this Invitation to Make Offers of Sale of Stocks is not subject to provisions of article 72a et seq. of the Public Offering Act. In particular, this Invitation to Make Offers of Sale of Stocks is not subject to provisions of articles 77 and 79 of the Public Offering Act and provisions of the Ordinance of the Minister of Finance on forms of calls to subscribe to sale or conversion of public company stocks, on the method and mode of making and receiving called subscriptions and on permissible collaterals of 23 May 2022 (Journal of Laws 2022, item 1134). This Invitation to Make Offers of Sale of Stocks is not a public call to subscribe to sale or conversion of stocks mentioned in the above provisions. This Invitation to Make Offers of Sale of Stocks is not an offer within the meaning of article 66 of the Civil Code.

This Invitation to Make Offers of Sale of Stocks will be published in the form of a current report and on CPD’s website ([www.cpdsa.pl](http://www.cpdsa.pl)).

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**Definitions and abbreviations used in the Invitation to Make Offers of Sale of Stocks**

<b>Stocks, CPD Stocks</b> .....	8,966,185 stocks; total number of stocks issued by CPD S.A. and coded ISIN PLCELPD00013
<b>Repurchased Stocks</b> .....	Up to 1 535 558 stocks in CPD; total number of Stocks the Company intends to purchase from CPD Stockholders following the Invitation to Make Offers of Sale of Stocks
<b>Stockholder</b> .....	CPD Stockholder
<b>Trustee Bank</b> .....	Bank carrying on trust activity
<b>Purchase Price</b> .....	Purchase price for the Repurchased Stocks following the Invitation to Make Offers of Sale of Stocks
<b>CPD, the Company</b> .....	CPD Spółka Akcyjna with the corporate seat in Warsaw
<b>GPW</b> .....	Gielda Papierów Wartościowych w Warszawie Spółka Akcyjna (Warsaw Stock Exchange)
<b>KDPW</b> .....	Krajowy Depozyt Papierów Wartościowych Spółka Akcyjna (National Securities Depository)
<b>CCC</b>	Commercial Companies Code of 15 September 2000 (single text in Journal of Laws 2020, item 1526, as amended)
<b>KNF</b> .....	Komisja Nadzoru Finansowego (Financial Supervision Commission)
<b>Non-resident</b> .....	Persons, entities, units mentioned in article 2.1.2 of the Foreign Exchange Law of 27 July 2002 (21 December 2021, Journal of Laws of 2022, item 309)
<b>Offer of Sale of Stocks</b> .....	Offer of sale made by Stockholder in response to the Invitation to Make Offers of Sale of Stocks
<b>GM Resolution</b> .....	Resolution No. 20 of the Ordinary General Meeting of CPD Spółka Akcyjna with the corporate seat in Warsaw of 28 June 2022 on authorisation of the Company's Management Board to purchase own stocks for the purpose of redemption thereof
<b>Offering Act</b> .....	Act of 29 July 2005 on Public Offering and Terms of Introduction of Financial Instruments to Organised System of Trading and on Public Companies (single text in Journal of Laws of 28 October 2022, item 2554, as amended)
<b>Trigon, Broking House</b> .....	Trigon Dom Maklerski S.A. with the corporate seat in Kraków, entity intermediating in the Invitation to Make Offers of Sale of Stocks and in handling and clearing transactions concluded pursuant to this Invitation to Make Offers of Sale of Stocks
<b>Invitation, Invitation to Make Offers of Sale of Stocks</b> .....	This Invitation to Make Offers of Sale of Stocks addressed to all CPD Stockholders, realised under the GM Resolution
<b>Management Board</b> .....	Management Board of CPD S.A.

## 1. Legal grounds for the Invitation to Make Offers of Sale of Stocks

Under the GM Resolution, the General Meeting of the Company authorised the Management Board of the Company to: carry out the procedure of purchase of CPD Stocks until 31 December 2023 under article 362.1.5 CCC for the purpose of redemption thereof, in total up to a 4,483,092 (in words: four million four hundred eighty three thousand ninety two) stocks in the Company of nominal value zł 0.10 (ten groszys) each and of total value not higher than zł 448,309.20 (four hundred forty eight thousand three hundred nine and 20/100 zlotys), for a price not lower than 15 and not higher than 30 per one Company Stock; and authorised the Management Board of the Company to fix detailed terms and conditions for purchase of the Stocks.

## 2. Purchase Price

Pursuant to the authorisation provided in the GM Resolution, the Management Board of the Company fixed the Purchase Price per one Stock at **zł 29.90** (in words: twenty nine and 90/100 zlotys).

For the purposes of clearing the Invitation to Make Offers of Sale of Stocks, CPD established at the Broking House a collateral in the form of irrevocable blockade of funds equal to the product of the number of the Repurchased Stocks and the Purchase Price per one Repurchased Stock. The blocked funds will be used by the Broking House to clear this Invitation to Make Offers of Sale of Stocks.

## 3. Timetable for Invitation to Make Offers of Sale of Stocks

Publication of the document of Invitation to Make Offers of Sale of Stocks .....	7.03.2023
Start of receiving the Offers of Sale of Stocks (“ <b>the Start Date</b> ”) .....	9.03.2023
End of receiving the Offers of Sale of Stocks (“ <b>the End Date</b> ”) .....	21.03.2023 by 5 p.m.
Date of the Company’s decision on acceptance of offers.....	22.03.2023 by 12 a.m.
Date of clearing the transaction (“ <b>the Transaction Date</b> ”).....	24.03.2023

CPD may abandon the procedure of the Invitation to Make Offers of Sale of Stocks before or after it is started and may change any future deadline. In the event of cancellation of the Invitation to Make Offers of Sale of Stocks or change of any deadline, relevant information thereon will be published in the form of current report.

## 4. Parties entitled to sell Stocks further to the Invitation to Make Offers of Sale of Stocks

The parties entitled to make the Offers of Sale of Stocks following the Invitation to Make Offers of Sale of Stocks are the Stockholders.

## 5. Procedure for submitting Offers of Sale of Stocks

Stockholders are advised that prior to submitting their Offers of Sale of Stocks they should learn the procedures and regulations of Trustee Banks or investment companies that keep securities accounts with the Stocks concerning issuance of deposit certificates and establishment and release of blockade on the Stocks, especially terms used by a given or investment company or Trustee Bank.

Offers of Sale of Stocks may be submitted only by owners of Stocks, their statutory representatives or duly empowered attorneys. The power of attorney should be written and certified by the issuer of deposit certificate or by a Notary Public, or should be made in the form of a notarial deed. The rules for identification of the Stockholder submitting the Offer of Sale of Stocks and the procedure for reception of the Offer of Sale of Stocks are fixed by the entity receiving the Offer of Sale.

Offers of Sale of Stock may concern only Stocks registered on the Stockholder’s securities account that are not encumbered under any title and are not blocked. The entity keeping securities account will take actions intended to ensure, under its internal regulations, that the Stocks covered by the Offers of Sale of Stocks will not be used by the Stockholder, or by this entity, for any purpose other than clearing the transaction of purchase of Stocks provided in the Invitation.

On the Start Date the Broking House will open the register, in which the Offers of Sale of Stocks made by the Stockholders further to this Invitation will be registered until the End Date.

The Stockholders intending to make the Offer of Sale of Stocks should submit to the entity keeping their securities account, on which the Repurchased Stocks are registered, the Offer of Sale of Stocks with the instruction to block the Repurchased Stocks until the Transaction Date. The Offer of Sale of Stocks with this instruction to block the Repurchased Stocks should be filed on the form provided to the entities keeping securities accounts by the Broking House. In particular, the Stockholder holding the Repurchased Stocks should contact the entity keeping his/her/its securities account to confirm the procedures, dates and places of receiving the Offers of Sale of Stocks thereby.

Only the Offers of Sale of Stocks filed on forms compliant with the forms provided by the Broking House will be accepted further to the Invitation. By signing the form of the Offer of Sale of Stocks the person submitting the Offer of Sale of Stocks makes irrevocable statement on acceptance of terms and conditions provided in the Invitation. Any Offers of Sale of Stocks submitted on forms other than those provided by the Broking House and any Offers of Sale not appended with required documents will not be accepted by the entity receiving the Offer of Sale of Stocks.

If the Repurchased Stocks are registered on any account kept by a depository bank or on a collective account kept by a depository bank, the Stockholder should submit the Offer of Sale of Stocks, together with the instruction to block the Repurchased Stocks until the Transaction Date, to the entity, with which it has concluded the agreement on reception and transmission of orders.

The afore-mentioned entity will transmit the blockade instruction to the depository bank keeping the securities account or the collective account, and thereafter the depository bank will confirm to the entity, with which the Stockholder has concluded the agreement on reception and transmission of orders, execution of the blockade of the Repurchased Stocks on the securities account or the collective account.

The entity receiving the Offer of Sale of Stocks will transmit confirmation of reception thereof to the Stockholder.

The Offer of Sale of Stocks must be made unconditionally and irrevocably. The Offer of Sale of Stocks must not contain any reservations and will bind the offeror until the Offer of Sale of Stocks is cleared or until the day the Offer of Sale of Stocks is cancelled. Any and all consequences of incorrect preparation or submission of the Offer of Sale of Stocks, including invalidity of the Offer of Sale of Stocks, will be borne by the Stockholder making the Offer of Sale of Stocks. Transactions will be effective only for stocks in the Company offered in the Offer of Sale of Stocks in a way compliant with the terms described in this Invitation. The Broking House and the Company will not bear any liability to the Stockholder making the Offer of Sale of Stocks for any damages sustained by the Stockholder in connection with failure of the entity keeping the Stockholder's securities account to provide information on the Offer of Sale of Stocks submitted by that Stockholder to the Broking House.

The set of forms required to make the Offer of Sale of Stocks by the Stockholders has been sent to entities keeping securities accounts – KDPW members.

Entities keeping securities accounts of the Stockholders, on which the Repurchased Stocks are registered, may charge commissions or fees for transfer of the Repurchased Stocks to the Company and/or for any other activities performed thereby in connection with sale of the Repurchased Stocks to the Company, following the rules and procedures in force at a given entity and provisions of the services agreement concluded between that entity and the Stockholder. Each Stockholder intending to make the Offer of Sale of Stocks should contact the entity keeping his/her/its securities account to ascertain the amounts of possible fees or commissions charged for realisation of activities mentioned in this Invitation. Each the Stockholder will bear these costs.

## **6. Acting through attorney**

Natural persons, legal persons and other entities may make their Offers of Sale of Stocks through properly authorised attorneys. The person acting in the capacity of attorney is required to present the power of

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attorney issued by the Stockholder. The power of attorney should be issued in writing in compliance with the rules provided in this section.

If the document of the power of attorney is not issued in Poland, it should be certified by the Polish diplomatic or consular unit or by an Apostille, unless international treaties provide otherwise. If the document of the power of attorney is issued in any language other than English it is also necessary to present its sworn translation to Polish.

If the attorney is not a natural person it should also present extract from relevant register or any other official document containing basic data about the attorney, which shows its legal status, the method of representation, as well as the names and surnames of persons authorized to represent the attorney. If this extract or document is not issued in Poland, it should be certified by the Polish diplomatic or consular unit or by an Apostille, unless international treaties provide otherwise. If these documents are issued in any language other than English it is also necessary to present their sworn translations to Polish.

The power of attorney should contain particulars of the Stockholder and the following particulars of the attorney:

- a) in the case of attorneys who are natural persons: given name, family name, citizenship, PESEL number or birth date, ID card number and series, in the case of passport – additionally state code; in the case of attorneys who represent legal persons and/or entities without personality at law: given name, family name, PESEL number or birth date;
- b) in the case of attorneys – residents that are not natural persons: business name, registered address, name of registration court, KRS number, NIP number;
- c) in the case of attorneys – non-residents that are not natural persons: name, address, number or name of relevant register or another official document.

Natural persons representing attorneys that are not natural persons are required to provide the particulars mentioned in section a).

Moreover, the power of attorney should define the scope of authorisation and should include information whether the attorney may grant further powers of attorney.

The Trustee Bank acting on behalf of its clients should submit, together with the Offer of Sale of Stocks, a statement in the form delivered to the Trustee Banks by the Broking House.

Attorney who is a natural person and a natural person who represents a legal person is required to present his/her identity document.

The attorney will also certify collection of documents from the investment company, i.e. the form of the Offer of Sale of Stocks, on behalf of the Stockholder.

## **7. Purchasing Stocks from Stockholders**

Pursuant to this Invitation to Make Offers of Sale of Stocks CPD intends to purchase up to 1 535 558 Stocks constituting up to 17,13 % of the Company's equity and 21,05% of total number of votes at its General Meeting of the Company.

If the number of Stocks covered by the submitted Offers of Sale of Stocks is equal to or lower than the number of the Repurchased Stocks, CPD will purchase all the Stocks covered by the submitted Offers of Sale of Stocks.

If the number of Stocks covered by the submitted Offers of Sale of Stocks is higher than the number of the Repurchased Stocks, the number of Stocks covered by the submitted Offers of Sale of Stocks to be purchased by CPD will be fixed as follows:

- i. It the first step CPD will set the number of Stocks to be purchased proportionally to the share of a given Stockholder in total number of stocks in the Company. The number of stocks in the Company amounts to 7,293,594. The share of a given Stockholder in the total number of stocks in the Company

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will be calculated, for the purposes of this Invitation, as the sum of the Stocks covered by the Offer of Sale of Stocks submitted by a given Stockholder.

- ii. If it is ascertained that the number of Stocks to be purchased fixed under section (i) above is lower than the number of the Repurchased Stocks, the unrealised part of all the Offers of Sale of Stocks will be reduced proportionally to the number of the Offers of Sale of Stocks unrealised in the first step. The number of Stocks will be rounded downwards to the nearest whole number. No fractions of Stocks will be purchased. If the proportional reduction leaves fractional Stocks, these Stocks will be purchased one by one in a sequence from the highest to the lowest Offer of Sale of Stocks made in response to the Invitation to Make Offers of Sale of Stocks in CPD. If many Stockholders are entitled to sell a given Stock under the preceding sentence, the Company will purchase that Stock from the Stockholder by drawing.

Only the Offers of Sale of Stocks submitted in compliance with these terms and conditions of the Invitation to Make Offers of Sale of Stocks will be accepted. In particular, any Offers of Sale of Stocks submitted on forms incorrectly filled-in and any Offers not appended with a deposit certificate confirming blockade of Stocks, or appended with incorrect certificate, will not be accepted.

The Repurchased Stocks must be free of any encumbrances or third parties' rights, including any pledge, registered pledge or financial pledge. Any Offers of Sale of Stocks encumbered with or covered by third parties' rights, including any pledge, registered pledge or financial pledge, will not be accepted.

Within 2 (two) business days of the last day of receiving the Offers of Sale of Stocks CPD will make statements on acceptance of the Offers of Sale of Stocks in the number resulting from the above rules. Stockholders need not receive CPD's statements on acceptance of their Offers of Sale of Stocks, and contracts on sale of stocks for redemption between a given Stockholder and CPD will be concluded by CPD's acceptance of the Offer of Sale of Stocks. The information on acceptance of the Offer of Sale of Stocks will be passed through the investment company or the Trustee Bank, in which the Stockholder blocked the Stocks covered by the Offer of Sale of Stocks. All Stocks purchased further to this Invitation to Make Offers of Sale of Stocks will be purchased by CPD in transactions outside the regulated market. Transactions of purchase of Stocks between CPD Stockholders, which have submitted correct Offers of Sale of Stocks, and CPD will be cleared through KDPW deposit and clearance system. The intermediary in clearing the transactions the Broking House.

## **8. Payment of price for Stocks purchased from Stockholders**

Payment for Stocks purchased by CPD further to the Invitation to Make Offers of Sale of Stocks will be made on the clearing day through the clearing system of KDPW, KDPW\_CCP, following paid clearing instructions issued by investment companies / Trustee Banks, to the Stockholder's money or bank account connected with the securities account, from which the Repurchased Stocks are sold, at the amount equal to the product of the number of Stocks purchased from a given Stockholder and the Purchase Price. Stockholders are advised that entities keeping their securities accounts or money accounts, including the Broking House, may charge commissions or fees for the sale of the Repurchased Stocks further to the Invitation to Make Offers of Sale of Stocks, in accordance with agreements for provision of services concluded between these entities and the Stockholders.

## **9. Stocks redemption**

The Repurchased Stocks are purchased by the Company for the purpose of redemption, which will take place under article 360.4 CCC at the moment of registration by a registry court of decrease of the Company's equity in connection with redemption of the Repurchased Stocks.