

**TENDER OFFER FOR THE SALE OF SHARES IN
STS HOLDING SPÓŁKA AKCYJNA
ANNOUNCED BY ENTAIN HOLDINGS (CEE) LTD.**

PURSUANT TO ARTICLE 72A SECTION 1 OF THE ACT OF 29 JULY 2005 ON PUBLIC OFFERING, CONDITIONS GOVERNING THE INTRODUCTION OF FINANCIAL INSTRUMENTS INTO ORGANIZED TRADING AND ON PUBLIC COMPANIES (CONSOLIDATED TEXT: JOURNAL OF LAWS OF 2022, ITEM 2554) (THE "**ACT**") AND THE REGULATION OF THE MINISTER OF FINANCE OF 23 MAY 2022 ON THE STANDARD FORMS OF TENDER OFFERS FOR THE SALE OR EXCHANGE OF SHARES IN PUBLIC COMPANIES, THE MANNER AND PROCEDURE FOR SUBMITTING AND ACCEPTING SUBSCRIPTIONS UNDER TENDER OFFERS AND THE PERMISSIBLE TYPES OF COLLATERAL (JOURNAL OF LAWS, ITEM 1134) (THE "**REGULATION**")

1. Description of the shares covered by the tender offer, their type and issuer, with the indication of the number of votes at the general meeting or other competent decision-making authority of a public company per share of a given class

This tender offer (hereinafter the "**Tender Offer**") is announced by Entain Holdings (CEE) Ltd. as the Offeror (as defined below) for all the shares in **STS Holding spółka akcyjna** with its registered office in Katowice, Poland (ul. Porcelanowa 8, 40-246 Katowice) registered in the register of entrepreneurs of the National Court Register held by the District Court Katowice-Wschód in Katowice, 8th Commercial Division of the National Court Register under the KRS number 0000898108, NIP: 5272956761, REGON: 388903879 (the "**Company**"), i.e. 156,725,958 (one hundred and fifty-six million seven hundred and twenty-five thousand nine hundred and fifty-eight) ordinary bearer shares, dematerialized and registered at the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.* "**NDS**") under the ISIN code PLSTSHL00012, admitted to and listed on the main market of the Warsaw Stock Exchange ("**WSE**"), representing 100% of the share capital of the Company and entitling shareholders to 156,725,958 (one hundred and fifty-six million seven hundred and twenty-five thousand nine hundred and fifty-eight) votes at the general meeting of the Company (the "**General Meeting**") representing 100% of the total number of votes (hereinafter referred to as the "**Shares**", and each of them individually as a "**Share**").

The nominal value per Share is PLN 1.00 (one zloty). Each Share represents one vote at the General Meeting.

2. Business name, registered office and address of the offeror or the address for service of process in the case of an offeror who is a natural person

Business name: Entain Holdings (CEE) Ltd. (hereinafter the "**Offeror**")
Registered office: Ta' Xbiex, Malta
Address: Level G (Office 1/0813), Quantum House 75 Abate Rigord,
Ta' Xbiex XBX 1120, Malta

3. Business name, registered office and address of the purchasing entity or the address for service of process in the case of an offeror who is a natural person

The only entity purchasing the Shares under the Tender Offer is the Offeror, referred to in point 2 of this Tender Offer document.

Note: only Polish version of the tender offer document will be published and will be binding – this English translation is prepared only for information purposes and should also be made available to the Company's employees located outside of Poland.

4. Business name, registered office, address, telephone number, and e-mail address of the intermediating entity

Business name: Trigon Dom Maklerski S.A. ("**Trigon**", "**Intermediary Entity**")

Registered office: Kraków

Address: ul. Mogilska 65, 31-545 Kraków

Telephone: +48 126 292 292

Email address: bok@trigon.pl

5. The proportion in which the shares will be purchased by each of the purchasing entities, if more than one entity intends to acquire the shares under the tender offer

Not applicable. The Offeror is the only entity which intends to purchase the Shares under the Tender Offer.

6. The price at which shares are to be acquired under the tender offer, to be indicated separately for each class of shares with identical voting rights, if the shares subject to the tender offer differ as to the number of votes at the general meeting or other competent decision-making body of a public company, which a share of a given class represents

The price at which the Shares will be acquired under the Tender Offer is equal to PLN 24.80 (twenty four zlotys and 80/100) per Share (the "**Purchase Price**").

The Shares do not differ as to number of votes attached to each Share.

7. The price by reference to which, in accordance with Article 79 and Article 79a section 1 of the Act, the purchase price set forth in point 6 cannot be lower, indicated separately for each class of shares with identical voting rights, if the shares subject to the tender offer differ as to number of votes at the general meeting or other competent decision-making body of a public company which a share of a given class represents, including an explanation of the grounds on which the price has been determined

The Purchase Price under the Tender Offer is not lower than the legally defined minimum price and complies with the criteria specified in Article 79 of the Act.

The arithmetic average of the average daily prices weighted by the volume of trade in the period of 3 (three) months preceding the notice referred to in Article 77a sec. 1 of the Act (the "**Notice**"), during which the Shares were traded on the WSE main market, rounded to four decimal places, is PLN 19.3823 (nineteen zlotys and 3823/10000) ("**3 mos. VWAP**").

The arithmetic average of the average daily prices weighted by the volume of trade in the period of 6 (six) months preceding the Notice, during which the Shares were traded on the WSE main market, rounded to four decimal places, is PLN 18.3335 (eighteen zlotys and 3335/10000) ("**6 mos. VWAP**").

The highest price per Share for which the Offeror, its subsidiaries or parent entities, third party entities referred to in Article 87 sec. 1 point 3(a) of the Act, or entities that are parties to the agreement concluded with the Offeror referred to in Article 87 sec. 1 point 5 of the Act, undertook to pay for the Shares in the 12 (twelve) months preceding the Notice was PLN 24.80 (twenty-four zlotys and 80/100).

Neither the Offeror nor any of its dominant entities or subsidiaries, nor a third party referred to in Article 87 sec. 1 point 3(a) of the Act acquired any Shares during the 12 (twelve) months preceding the Notice, for cash or a non-cash consideration.

Neither the Offeror nor any of its dominant or dependent entities is an entity acting in concert under Article 87 section 1 point 5 of the Act.

Since:

- 1) in the 3 (three) months preceding the Notice, trading in the Shares was carried out on more than one third of the sessions, and
 - 2) the volume of trading in the Shares in the 6 (six) months preceding the submission of the Notice constituted more than 1% of all the Shares admitted to trading on the regulated market,
- the obligation specified in Article 79 sec. 3a of the Act to have the fair value of the Shares determined by an audit firm selected by the Offeror does not apply, nor are any other conditions met for the application of special price minimums specified in the Act.

The price of the Shares in the Tender Offer reflects a premium of:

- 35.27% compared to the 6 mos. VWAP;
- 27.95% compared to the 3 mos. VWAP;
- 19.52% compared to the closing price of the Shares which was PLN 20.75 (in words: twenty zlotys and 75/100) on the WSE on 12 June 2023, which was the last trading day before the Notice;
- 7.83% compared to the initial public offering price of the Shares which was PLN 23.00 (in words: twenty-three zlotys and 00/100).

8. Statement of the offeror that it took into account the price of indirect acquisition when determining the price in the tender offer, and giving the name of the audit firm that set that price – in the case mentioned in Art. 79a sec. 1 of the Act

Not applicable. In the 12 (twelve) months preceding the Notice the Offeror and the entities referred to in Art. 79 sec. 2 point 1 of the Act did not indirectly acquire any Shares.

9. Timetable for the tender offer, including the period for accepting subscriptions for the shares subject to the tender offer, together with an indication of whether, and upon the fulfilment of which conditions, the acceptance period may be shortened or extended

Tender Offer announcement date:	7 July 2023
Commencement of the acceptance period:	14 July 2023
End of the acceptance period:	16 August 2023
Anticipated date of concluding the share purchase transactions:	21 August 2023
Anticipated date of settlement of share purchase transactions:	24 August 2023

Pursuant to Art. 79f section 2 of the Act, the acceptance period for the Shares under the Tender

Offer may be extended (once or several times) by up to 70 (seventy) days in total. According to Art. 79e section 6 of the Act, the Offeror may change the acceptance period for the Shares no later than 5 (five) business days prior to the end of the acceptance period. Pursuant to Art. 79f section 5 point 1 of the Act, it is necessary to give notice of the extension of the acceptance period for the Shares under the Tender Offer no later than 7 (seven) days prior to the expiry of the original acceptance period for the Shares, specified in the Tender Offer.

Pursuant to Art. 79f section 4 of the Act, the acceptance period set out in the Tender Offer may be shortened if before it expires the subscriptions submitted in response to the Tender Offer cover all the Shares. If the acceptance period set out in the Tender Offer is shortened, information of this fact will be communicated in accordance with Art. 79f section 5 point 2 of the Act, no later than 7 (seven) days before the expiry of the shortened acceptance period.

Pursuant to Art. 79f section 3 of the Act, the acceptance period for the Shares under the Tender Offer may be extended by the time required to grant a permit or consent or the time required for not voicing an objection, as mentioned in Art. 72a section 2 of the Act, but by no more than 120 days – if the deadline indicated in the Tender Offer by which the permit or consent was supposed to be granted or no objection was supposed to be voiced, expires to no effect.

Pursuant to Art. 79e section 1 point 2 of the Act, the Offeror may also change the acceptance of subscriptions in the Tender Offer in the manner set out in Art. 79e section 6 of the Act.

10. Identification of the dominant entity of the offeror

The Offeror's direct dominant entity is Bwin Holdings (Malta) Limited with its registered office in Gzira, Malta, holding shares carrying 100% of the voting rights and 75% of the economic rights in the share capital of the Offeror. The reminder 25% of the economic rights in the share capital of the Offeror is held by Emma Gamma Limited with its registered office in Nicosia, Cyprus.

Bwin Holdings (Malta) Limited's direct dominant entity and Offeror's indirect dominant entity is Entain PLC with its registered office in Douglas, Isle of Man, holding 100% of shares in the share capital (representing 100% of the voting rights) of Bwin Holdings (Malta) Limited.

Entain PLC does not have a dominant entity within the meaning of the Act.

11. Identification of the dominant entity of the purchasing entity

The Offeror is the entity purchasing the Shares, and therefore the required information has been provided in point 10 of this Tender Offer document.

12. The percentage and number of votes and the corresponding number of shares held by the offeror jointly with its dominant entity, dependent entities and parties acting in concert in the meaning of Article 87 section 1 point 5 of the Act

The Offeror is not a shareholder of the Company and does not hold any Shares (either directly or indirectly).

The Offeror's dominant or dependent entities do not hold any Shares.

Neither the Offeror nor any of its dominant or dependent entities nor MJ Foundation Fundacja Rodzinna in organization and Fundacja Zbigniewa Juroszka Fundacja Rodzinna in organization – established by Mateusz Juroszek (CEO of the Company) and Zbigniew Juroszek (Member of

the Supervisory Board of the Company) (further referred to as the "**Juroszek Family Foundations**") are entities acting in concert under Article 87 section 1 point 5 of the Act.

13. The percentage of votes attaching to shares and the corresponding number of shares held by the purchasing entity jointly with its dominant entity, dependent entities and/or parties acting in concert in the meaning of Article 87 Section 1 point 5 of the Act

The Offeror is the entity purchasing the Shares, and therefore the required information has been provided in point 12 of this Tender Offer document.

14. Identification of the type of relationship between the offeror and the purchasing entity – if they are different entities – and between the purchasing entities

Not applicable. The Offeror is the entity purchasing the Shares.

15. Identification of the types of entities (referred to in § 3 section 1 and § 4 section 1 of the Regulation of the Minister of Finance of 23 May 2022 on the standard forms of tender offers for the sale or exchange of shares in public companies, the manner and procedure for submitting and accepting subscriptions under tender offers and the permissible types of collateral (Journal of Laws, item 1134)) with which a shareholder may place subscriptions, and description of the subscription procedure under the tender offer

Subscription for the sale of Shares in the Tender Offer is submitted to the entity maintaining the securities account for the shareholder submitting the subscription ("**Investor**") or omnibus account on which the Shares belonging to the Investor are registered, if this entity provides brokerage service consisting in accepting and transmitting orders for the purchase or sale of financial instruments, referred to in Article 69 Section 2 Point 1 of the Act of 29 July 2005 on Trading in Financial Instruments ("**PPZ Service**") and an agreement was concluded with this entity for the provision of this brokerage service to the Investor ("**Brokerage Agreement**").

If the Investor holds Shares registered in securities accounts or omnibus accounts maintained by various entities, the subscription for the sale of Shares is submitted to each of these entities and refers to the Shares being the subject of subscription recorded in securities accounts or omnibus accounts maintained by a given entity. If the entity maintaining the securities account or omnibus account does not provide the PPZ Service, as well as if the Investor holds Shares registered on a securities account or omnibus account maintained by a custodian bank, the subscription for the sale of Shares in the Tender Offer is submitted to the entity with which the Investor has previously concluded a Brokerage Agreement and this entity provides the PPZ Service. The subscription for the sale of Shares in the Tender Offer is submitted in accordance with the conditions specified in the Tender Offer, in the form which, in accordance with applicable law, is allowed by the internal regulations of the entity accepting the subscription.

Along with submitting a subscription for the sale of Shares in the Tender Offer, the following should be submitted:

- a) instruction to block the Shares being the subject of the submitted subscription with the validity date until the date of settlement of the transaction of purchase of the Shares by the Purchaser, or effective withdrawal of the subscription by the person submitting the subscription, in accordance with the Regulation, and
- b) an order to sell the Shares being the subject of the subscription submitted to the Purchaser,

with the validity date until the date of the purchase of the Shares under the Tender Offer.

Entities accepting subscriptions for the sale of Shares in the Tender Offer will accept subscriptions, after identifying the person submitting the subscription for the sale of Shares in the Tender Offer, in accordance with applicable laws and internal regulations in force in a given entity and verifying whether the Investor submitting the subscription, or the Investor on behalf of whom the subscription was submitted, holds the Shares in the number covered by the subscription and whether these Shares have been blocked in connection with the Tender Offer. The subscription may be submitted only by the owner of the Shares (Investor), his statutory representative or a duly authorized proxy. The power of attorney should be made in writing and certified by the entity accepting the subscription either in the form of a notarial deed or in writing with a notarized signature. Any other form of granting or authorizing a power of attorney is also permitted, subject to acceptance by the entity accepting the subscription for the sale of Shares in the Tender Offer. After accepting the subscription for the sale of Shares in the Tender Offer, the entity accepting this subscription is obliged to immediately submit, to the Intermediary, in electronic form (an Excel file protected by a password) to the Intermediary's address: ir@trigon.pl, information on accepted subscriptions, containing:

- a) the individual subscription number,
- b) the number of Shares subscribed for,
- c) the date and place of acceptance of the subscription.

The information referred to above should be provided by the entity accepting the subscription to the Intermediary immediately after its acceptance, but not later than by 11:00 a.m. Central European Time on the working day following the date of acceptance of the subscription. Investors intending to submit a subscription for sale in the Tender Offer should contact the entities in which they intend to submit these subscriptions in order to confirm the place, times and methods of accepting subscriptions by these entities, including the possibility of submitting a subscription for the sale of Shares in the Tender Offer on the basis of a telephone instruction, instruction submitted via the Internet or bearing a secure electronic signature verified by means of a valid qualified certificate or in other means, in accordance with the internal regulations of these entities, subject to the deadlines indicated in point 9 of this Tender Offer.

Investors whose Shares are deposited in an account with a custodian bank or entities authorized to manage someone else's portfolio of securities duly authorized to act on behalf of Investors who decide to submit a subscription in the Tender Offer to the Intermediary (provided that a Brokerage Agreement is concluded with the Intermediary) will be able to submit a subscription during the working hours of the Intermediary's customer service points, during the period of accepting subscriptions in the Tender Offer (on the last day of accepting subscriptions, however, not later than by 4:00 p.m.), whereas the provisions of the previous paragraph shall apply accordingly. The list of customer service points of the Intermediary, along with working hours, is available on the www.dm.trigon.pl website, in the "Contact" tab. Subscriptions for the sale of Shares in the Tender Offer will be accepted only on forms in accordance with the template provided by the Intermediary.

It is noted that in the case of persons whose Shares are registered on a securities account or on an omnibus account maintained by an entity not providing the PPZ Service, the subscription for the sale of Shares should be submitted to an investment company on the basis of a previously concluded Brokerage Agreement, within a period enabling the performance of by the entity that

maintains the securities account or omnibus account on which the Shares covered by the subscription are registered, blockade of the Shares covered by the subscription and transfer confirmation of the execution of this blockade to the entity that accepted the subscription, no later than by 4:00 p.m. Central European Time on the last day of accepting subscriptions in the Tender Offer. Before the start of accepting subscriptions in the Tender Offer in accordance with the schedule indicated in point 9 of this Tender Offer, the Intermediary will provide all entities providing the PPZ Service with detailed procedures for accepting subscriptions under the Tender Offer, together with templates of forms necessary to accept the subscription in the Tender Offer.

16. The dates on which the purchasing entity will acquire shares during the tender offer from persons tendering their shares

Until the end of the acceptance period the Offeror, as the entity purchasing the Shares, will not acquire any Shares from the responding shareholders and any transactions in a result of the Tender Offer will be concluded following the end of the acceptance period (provided that all conditions will be satisfied or waived).

17. Indication of the type and value of securities which will be distributed in exchange for the acquired shares and rules of their valuation, if the tender offer envisages subscription for an exchange of shares

Not applicable. The Tender Offer does not envisage subscription for an exchange of the Shares.

18. Conversion ratio or detailed manner of its determination, if the tender offer envisages subscription for an exchange of shares

Not applicable. The Tender Offer does not envisage subscription for an exchange of the Shares.

19. Indication of cases in which the conversion ratio might change, if the tender offer envisages subscription for an exchange of shares

Not applicable. The Tender Offer does not envisage subscription for an exchange of the Shares.

20. Procedure and method of exchange if the tender offer envisages subscription for an exchange of shares

Not applicable. The Tender Offer does not envisage subscription for an exchange of the Shares.

21. Statement of the offeror that it has enabled settlement of the exchange transaction, if the tender offer envisages subscription for an exchange of shares

Not applicable. The Tender Offer does not envisage subscription for an exchange of the Shares.

22. Indication whether the offeror is a dominant or dependent entity of the issuer of the shares being subject to the tender offer, including a description of the nature of such dominance or dependence

The Offeror is neither a dominant nor a dependent entity of the Company.

23. Indication whether the purchasing entity is a dominant or dependent entity of the issuer of the shares being subject to the tender offer, including a description of the nature of such dominance or dependence

The Offeror is the entity purchasing the Shares, and therefore the required information has been provided in point 22 of this Tender Offer document.

- 24. The purchasing entity's statement that all conditions for the acquisition of shares in the tender offer have been met or that it has obtained a required notification of the competent body granting consent to a concentration of undertakings, or granting consent or approval to the acquisition of shares covered by this tender offer, or of no objection to the acquisition of shares covered by this tender offer or a statement that the tender offer is announced provided that the conditions for the acquisition of shares shall have been met and/or a required notification of the competent body granting consent to a concentration of undertakings shall have been obtained and/or a consent or approval to the acquisition of shares covered by this tender offer shall have been granted and/or no objection to the acquisition of shares covered by this tender offer shall have been raised, together with the deadline by which, to the offeror's best knowledge, the conditions for the acquisition of shares are to be met and the required notification of the competent body granting consent to a concentration of undertakings and/or a consent or approval to the acquisition of shares covered by this tender offer and/or of no objection to the acquisition of shares covered by this tender offer are to be obtained, not longer than the closing of the acceptance period under the tender offer**

The Tender Offer is announced on the legal condition that the President of the Office of Competition and Consumer Protection (the "OCCP") issues to the Offeror:

- a) an unconditional decision consenting to a concentration involving the acquisition of control over the Company through the purchase of the Shares by the Offeror in accordance with the applicable provisions of the Act on Competition and Consumer Protection of 16 February 2007 (i.e. Journal of Laws of 2021, item 275, as amended) (the "**Act on Competition and Consumer Protection**");
- b) a conditional decision consenting to a concentration involving the acquisition of control over the Company through the purchase of the Shares by the Offeror on terms reasonably satisfactory to the Offeror in accordance with the relevant provisions of the Act on Competition and Consumer Protection;
- c) a decision, order or other communication on the discontinuance of proceedings or returning of a notification of a concentration due to the lack of an obligation to obtain clearance in accordance with the relevant provisions of the Act on Competition and Consumer Protection; or
- d) expiration of either of the periods stipulated by Article 96 or Article 96a of the Act on Competition and Consumer Protection, without the OCCP issuing a decision consenting or refusing to consent to the purchase of the Shares.

To the Offeror's best knowledge, the condition referred to in this section 24, is expected to be satisfied by 7 August 2023, however this deadline may be extended once or several times depending on the timing of the OCCP's review during the merger proceedings, and subject to the terms specified in section 9 of the Tender Offer document.

Information about fulfilment or non-fulfilment of the condition set out above within the deadlines specified in the Tender Offer document will be provided by the Offeror immediately for the purpose of announcement by the press agency specified in Article 58 of the Act.

25. Indication of conditions under which the tender offer is announced; indication whether the offeror envisages the possibility of acquiring the shares under the tender offer notwithstanding non-fulfilment of the stipulated condition; and indication of the deadline by which the condition should be fulfilled, not longer than the closing of the acceptance period under the tender offer

The Tender Offer is announced subject to the following conditions:

- (i) fulfilment of the *conditiones iuris* as set out in point 24 of this Tender Offer document
- (ii) placing of subscriptions under the Tender Offer for the sale the minimum number of the Shares, i.e. entitling to 78,362,979 (seventy-eight million, three hundred and sixty-two thousand, nine hundred and seventy-nine) votes at the General Meeting, representing 50% of the total number of votes.

The Offeror reserves the right to waive the condition to this Tender Offer indicated in section 25(ii) and to acquire the Shares under the Tender Offer notwithstanding non-fulfilment of the above-mentioned condition.

The fulfilment of the minimum acceptance condition is expected to take place not later than by the end of the acceptance period, i.e., 16 August 2023. This deadline may be extended by the Offeror, once or several times, in accordance terms specified in section 9 of the Tender Offer document.

Information about fulfilment or non-fulfilment of the conditions set out above within the deadlines specified in the Tender Offer document as well as information whether the Offeror decided to acquire the Shares notwithstanding non-fulfilment of any of the above-mentioned conditions will be provided by the Offeror immediately for the purpose of announcement by the press agency specified in Article 58 of the Act.

26. Detailed intentions of the offeror with respect to the company whose shares are subject to the tender offer

The Tender Offer constitutes an element of the contemplated long-term investment in the Company by the Offeror and fits into the Offeror's strategy with respect to the CEE market. The Offeror intends to implement long-term plan of combining the Offeror capital group's and the Company's operations and cooperation within a single capital group. Closer collaboration provides benefits by exchanging best practices, sharing knowledge and provide oversight and support on strategic decisions.

Additionally, if it is permissible by law, the Offeror may decide to take actions in order to procure delisting of the Shares from trading on the regulated market. In accordance with Article 91 of the Act, delisting of the Shares will require the approval of the Polish Financial Supervisory Authority.

The Offeror's intention is to acquire control over the Company under the Tender Offer, and eventually, acquire 100% of the Shares in the Company and of the total number of votes at the General Meeting. The actual number of the Shares which will be acquired by the Offeror will depend on the response of the Company's shareholders to the Tender Offer. In case of achieving of the threshold of at least 95% of the total number of votes at the General Meeting as a result of the Tender Offer, the Offeror intends to announce a squeeze-out of Shares held by the minority

shareholders of the Company, in particular in accordance with the requirements of Article 82 of the Act.

27. Detailed intentions of the purchasing entity with respect to the company whose shares are subject to the tender offer

The Offeror is the entity purchasing the Shares, and therefore the required information has been provided in point 26 of this Tender Offer document.

28. Indication of the possibility of withdrawing the tender offer

As specified in Article 73a of the Act, this Tender Offer may be withdrawn only if another entity announces a tender offer for the same shares (i) at a price higher than the Purchase Price and (ii) does not reserve any condition in the tender offer.

29. Detailed description of the established collateral referred to in Article 77 section 1 of the Act, its type and value, as well as information that the certificate confirming the establishment of the collateral has been delivered to the Polish Financial Supervision Authority

The collateral referred to in Article 77 section 1 of the Act, was established in the form of a bank guarantee.

The collateral was established in an amount of not less than 100% of the value of the Shares to be acquired by the Offeror under the Tender Offer. The relevant certificate confirming the establishment of the collateral has been delivered to the Polish Financial Supervisory Authority, pursuant to Article 77 section 1 of the Act.

30. Other information which the offeror regards as material for the investors

30.1 Transaction and obligation of majority shareholders of the Company to sell their Shares under the Tender Offer

On 13 June 2023, the Juroszek Family Foundations concluded an agreement with the Offeror (the "**Agreement**"), pursuant to which the Offeror undertook to announce the Tender Offer, and the Juroszek Family Foundations unconditionally and irrevocably committed to sell all of their Shares in the Tender Offer. At the date of the Agreement, the sale commitment of the Juroszek Family Foundations relates to 109,619,476 (one hundred and nine million, six hundred and nineteen thousand, four hundred and seventy-six) Shares representing 69.94% (rounded to two decimal places) of the Company's share capital and total number of votes in the Company.

Under the Agreement, the Juroszek Family Foundations undertook, in particular, (i) to place a valid subscription in response to the Tender Offer; (ii) not to acquire any Shares; (iii) not to sell, transfer, charge, encumber, create or grant any encumbrance over or otherwise dispose of (or permit any such action to occur in respect of) any Shares held by them; and (iv) not to withdraw, revoke or alter their valid subscription for the Offeror's Tender Offer in respect of any Shares for any reason as well as not to participate, approach or discuss any competitive transaction with respect to the Company.

The Juroszek Family Foundations have undertaken to ensure that no dividend (including any interim dividend) is declared or paid out by the Company and that the business of the Company group continues to be operated in the ordinary course of business.

In addition, it is envisaged that following the settlement of the Tender Offer, the Juroszek Family Foundations will reinvest a part of their cash proceeds from the sale of the Shares to acquire the Offeror's shares and, as a result, become minority shareholders of the Offeror with Mr. Mateusz Juroszek being appointed to the Offeror's board of directors.

The parties to the Agreement will offer the possibility to participate in the Tender Offer to the participants of the management incentive plan (the "MIP") of the Company. To facilitate this, it has been further agreed in the Agreement that any Shares already allocated to the participants of the MIP of the Company will be released from the lock-up limitations under the MIP subject to the participants disposing of their shares in the Tender Offer. The Company will offer the cash settlement with respect to the unallocated portion of the MIP shares.

30.2 Other terms of the Tender Offer

a. General

This Tender Offer document, as subsequently updated or amended by publication pursuant to applicable laws, is the sole legally binding document including information on the public Tender Offer for sale of Shares in the Company.

The Tender Offer is addressed to all shareholders of the Company holding Shares within the subscription period.

The Offeror will not reimburse any costs incurred by shareholder, their attorneys-in-fact or legal representatives in connection with taking actions necessary to respond to the Tender Offer, and will not reimburse any costs or pay any damages if the Tender Offer does not close as provided in this document.

Subscriptions filed may only be cancelled in circumstances set out in the Regulation, in particular if another entity launched a tender offer for the Shares and the Shares subject to the cancelled subscription in the Tender Offer have not yet been transferred to the Offeror.

b. Governing law and securities law disclaimer

This Tender Offer, together with any later updates and amendments to the information included in the Tender Offer which will be made public pursuant to the applicable provisions of the law, is the only legally binding document containing information on the Tender Offer. This Tender Offer has been prepared in the Polish language. This Tender Offer and the response to the Tender Offer are governed exclusively by the Polish law. This Tender Offer is not addressed to entities which, in order to make subscriptions for the sale of the Shares, are required to prepare an offer document, make a registration or take other actions, in addition to the actions stipulated by the Polish law. This Tender Offer may not be distributed in any other country, if its distribution depends on taking actions other than those stipulated by the Polish law or if it may lead to a breach of the regulations in force in this country.

This Tender Offer does not constitute a recommendation or investment advice but only a description of the detailed conditions of carrying out the process of the sale of the Shares as part of the Tender Offer, pursuant to the applicable provisions of the Polish law. None of the provisions of the Tender Offer is also any other recommendation, legal or tax advice, nor is it an indication that any investment or strategy is appropriate in the individual situation of a person or entity who intends to subscribe for the sale of the Shares which are the subject of the

Tender Offer. A Shareholder responding to the Tender Offer shall bear all legal, financial and tax consequences of their investment decisions.

Neither the Offeror nor the Intermediary Entity shall be liable for the effects and consequences of decisions taken on the basis of the Tender Offer or any information included in the Tender Offer. Decisions taken on the basis of the Tender Offer shall be borne solely by persons or entities using this material, and in particular those who decide to subscribe for the sale of the Shares in response to the Tender Offer or those who refrain from taking such a decision.

The Offeror and the Intermediary Entity shall not be liable for a failure to carry out subscriptions which are made after the deadline for accepting subscriptions or for a failure to carry out subscriptions which are made incorrectly or about which the Intermediary Entity has not been notified.

c. No encumbrances

The Shares purchased in the Tender Offer cannot be subject to a pledge or encumbered by any third-party rights.

d. Fees and commission

The Brokerage House will not charge any fees to persons who place Share sale subscriptions for accepting a subscription or for requests to issue a statement from the register. The Brokerage House will charge a commission on the Share sale transactions executed by its clients based on the table of fees and commissions adopted by the Brokerage House.

Please note that banks or brokerage houses that maintain securities accounts or similar accounts in which the Shares are recorded may charge certain fees and/or commissions for undertaking certain activities in relation to the Tender Offer, in each case based on the table of fees and commissions adopted by the given bank or brokerage house.

Entities maintaining securities accounts on which Shares are recorded may charge standard fees, costs and expenses in connection with settlement of sale transactions within the Tender Offer. Shareholder filing subscriptions shall contact entities maintaining their securities accounts to obtain information on applicable fees, costs and charges.

e. Disclosure of information concerning individual subscriptions

Information on individual subscriptions for the sale of the Shares will not be disclosed save for where such disclosure is required by law or with consent of shareholders placing their individual subscriptions. Entities and persons indicated in point 30.1 above have granted their consent to disclose information that their subscriptions have been validly placed.

30.3 Disclaimer

This announcement should not be relied upon as a recommendation or forecast of the Offeror, its group entities or the Intermediary Entity.

SIGNATURES OF PERSONS REPRESENTING THE OFFEROR:

Name: [•]

Position: [•]

SIGNATURES OF PERSONS REPRESENTING TRIGON DOM MAKLERSKI S.A.:

Name: [•]

Position: [•]

Name: [•]

Position: [•]

Note: only Polish version of the tender offer document will be published and will be binding – this English translation is prepared only for information purposes and should also be made available to the Company's employees located outside of Poland.