

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: CPD S.A.

2. Reason for the notification (please tick the appropriate box or boxes):

- ☒ An acquisition or disposal of voting rights
☐ An acquisition or disposal of financial instruments
☒ An event changing the breakdown of voting rights
☐ Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv}:

Name: QVT Financial LP | City and country of registered office (if applicable):
 Delaware, USA

4. Full name of shareholder(s) (if different from 3.)^v:

QVT Family Office Fund LP

5. Date on which the threshold was crossed or reached^{vi}:

25 June 2020

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial in- struments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	7.38%	0.00%	7.38%	26,371,131
Position of previous notification (if appli- cable)	11.28%	0.00%	11.28%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PLCELPD00013		1,945,031		7.38%
SUBTOTAL A	1,945,031		7.38%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
SUBTOTAL B.1			0	0.00%

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xj}	Physical or cash settlement ^{xiii}	Number of voting rights	% of voting rights
SUBTOTAL B.2				0	0.00%

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

☐ Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

☒ **Full** chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
QVT Family Office Onshore LP	7.38%		7.38%
QVT Family Office Fund LP	7.38%		7.38%
QVT Associates GP LLC	7.38%		7.38%
QVT Financial LP	7.38%		7.38%
QVT Financial GP LLC	7.38%		7.38%

9. In case of proxy voting: [*name of the proxy holder*] will cease to hold [% and *number*] voting rights as of [*date*]

10. Additional information^{xvi}:

QVT Financial LP is the investment manager of QVT Family Office Fund LP. QVT Financial GP LLC is the general partner of QVT Financial LP. QVT Associates GP LLC is the general partner of QVT Family Office Fund LP. QVT Family Office Onshore LP is the controlling shareholder of QVT Family Office Fund LP. All may be deemed to beneficially own the shares owned directly by QVT Family Office Fund LP.

This notification is made as a result of participation in the issuer's tender offer.

Executed at Hilton Head Island, SC, USA on 2 July 2020 by Meg Eisner, Authorized Signatory





Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation

Full name (including legal form for legal entities)
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QVT Financial LP

Contact address (registered office for legal entities) 850 New Burton Road, Suite 201, Dover, DE 19904
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E-Mail regulatoryfilings@qvt.com
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Phone number / Fax number +1 212 705 6229

Other useful information (at least legal a contact person for legal persons)

B: Identity of the notifier, if applicable

Full name

Contact address

E-Mail

Phone number / Fax number

Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information:
