

## 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: ul. Cybernetyki 7b, 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 1,672,591 ordinary bearer stocks in the Company coded ISIN PLCELPD00013 („the Stocks”), constituting up to 18.65% 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. 21 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 entities intermediating in the process of purchasing by the Company of its stocks following the Invitation to Make Offers of Sale of Stocks are: **Pekao Investment Banking S.A.** with the corporate seat in Warsaw, address: ul. Żwirki i Wigury 31, 02-091 Warsaw („Pekao IB”), **Bank Polska Kasa Opieki S.A.** with the corporate seat in Warsaw, address: ul. Grzybowska 53/57, 00-844 Warsaw, and **Biuro Maklerskie Pekao** with the corporate seat in Warsaw, ul. Wołoska 18, 02-675 Warsaw („Biuro Maklerskie Pekao”); Pekao IB and Biuro Maklerskie Pekao hereinafter referred jointly to as “the Intermediaries”.

This Invitation to Make Offers of 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 Stockholders 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 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.cpsa.pl](http://www.cpsa.pl)).

## 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 1,672,591 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>	Giełda 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>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 2021, item 1983, as amended)
<b>Pekao IB .....</b>	Pekao Investment Banking Spółka Akcyjna with the corporate seat in Warsaw, ul. Żwirki i Wigury 31, 02-091 Warsaw, an entity intermediating in the conduct and settlement of transactions concluded as a result of this Invitation to Submit Offers of Sale of Stocks
<b>Biuro Maklerskie Pekao .....</b>	Bank Polska Kasa Opieki S.A. with the corporate seat in Warsaw, address: ul. Grzybowska 53/57, 00-844 Warsaw, Biuro Maklerskie Pekao z siedzibą w Warszawie, adres: ul. Wołoska 18, 02-675 Warsaw,, the intermediary for the Invitation to Make Offers of Sale of Stocks
<b>Clearing Entity</b>	Bank Polska Kasa Opieki S.A. - Biuro Maklerskie Pekao
<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 15,00 zł and not higher than 31,00 zł 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 Biuro Maklerskie Pekao 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 Biuro Maklerskie Pekao 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.....	05/07/2022
Start of receiving the Offers of Sale of Stocks .....	12/07/2022
End of receiving the Offers of Sale of Stocks.....	25/07/2022*
Planned date of the Company's decision on acceptance of offers .....	27/07/2022
Planned date of the transaction.....	28/07/2022**
Planned date of clearing the transaction.....	29/07/2022**

\* If the Offer of Sale of Stocks is submitted by postal service, the day and the hour of reception of the documents will be treated as the day and time of making the Offer of Sale of Stocks.

\*\* Exact date of issuance of clearing instructions for / clearing of the Invitation to Make Offers of Sale of Stocks in CPD S.A. with KDPW will be transmitted to broking houses and trustee banks after the end of receiving the Offers of Sale of Stocks.

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 rules of representation by a proxy are set out in point 6 of the Invitation. 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.

Only the Offer of Sale of Stocks submitted on forms compliant with the forms provided to Custodian Banks and investment firms by the Clearing Entity will be accepted further to the Invitation. By signing the form of the Offer of Sale of Stocks the person submitting this Offer of Sale of Stocks will make irrevocable statement on acceptance of terms and conditions provided in the Invitation. Any Offers of Sale of Stocks submitted on a form different than the one provided by the Clearing Entity and any Offers of Sale of Stocks not appended with required documents will not be accepted by the entity receiving the Offers of Sale of Stocks.

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.

One Shareholder may submit one Offers of Sale for a number of shares not exceeding to 1,672,591 Shares. Offers of Sale for more than 1,672,591 Shares will be treated as Offers of Sale of Stocks for 1,672,591 Shares.

A shareholder submitting an Offers of Sale of Stocks, who also holds the Company's Shares that will not be covered by the Offers of Sale of Stocks for that Shareholder and thus will not be indicated in the Certificate of deposit referred to below ("**Additional Shares**"), may submit an additional certificate issued by the entity maintaining the securities account (including the entity maintaining the register of the share issue sponsor) confirming the number of the Additional Shares held (not covered by the Offers of Sale of Stocks) as at the commencement date of accepting the Offers of Sale of Stocks ("**Additional Certificate**"). The shares listed in the Additional Certificate do not have to be blocked. The original of the Additional Certificate is attached to the Offers of Sale of Stocks. The submission of the Additional Certificate is necessary for the Additional Shares to be included in the determination of the number of Shares purchased from a given Shareholder in the event that the number of Shares covered by Offers of Sale of Stocks is greater than the number of Redeemed Shares.

A draft of the Additional Certificate confirming the possession of Additional Shares will be made available by the Biuro Maklerskie Pekao to investment companies and Custodian Banks.

#### **1) Submitting Offers of Sale of Stocks at Brokerage Services Outlets of Biuro Maklerskie Pekao ("BSO")**

Holder of account at Biuro Maklerskie Pekao intending to make the Offer of Sale of Stocks in response to the Invitation and using BSO's services specified on the website <https://www.pekao.com.pl/biuro-maklerskie/pum.html> should take the following steps:

(i) give order to block the Stocks until the end of the day of clearing of the transaction further to the Invitation and make irrevocable order to issue a clearing instruction to sell the Stocks to CPD, effective until the end of the day of conclusion of the transaction further to the Invitation, i.e. until the end of 28 July 2022 if the period for reception of the Offers of Sale of Stocks is not extended;

and

(ii) submit the Offer of Sale of Stocks on BSO's form in two copies at the latest by 17:00 GMT on the last day of the period for reception on the Offers of Sale of Stocks, i.e. until the end of 25 July 2022 if the period for reception of the Offers of Sale of Stocks is not extended.

Natural persons submitting the Offer of Sale of Stocks should present their identity document (ID card or passport) to persons receiving the same at BSO and natural persons representing legal persons or organisational units without legal personality should also present current extract (excerpt) from relevant register or any other document confirming authorisation to act on behalf of such a legal person or organisational unit without legal personality (if such authorisation is not provided in the extract from relevant register).

#### **2) Submitting Offers of Sale of Stocks in electronic form at Biuro Maklerskie Pekao (Stockholders that hold Stocks on securities account kept by the Trustee Bank and are clients of Biuro Maklerskie Pekao):**

Stockholders that hold Stocks on securities account kept by the Trustee Bank and are clients of Biuro Maklerskie Pekao should:

(i) give order to the entity keeping securities accounts with the Stocks to block the Stocks until the end of the day of clearing the transaction further to the Invitation and make irrevocable order to issue a clearing instruction to sell the Stocks to CPD, effective until the end of the day of conclusion of the transaction further to the Invitation; the Stockholders should also obtain deposit certificate signed with electronic signature verified by valid qualified certificate and valid until the end of the date clearing the transaction further to the Invitation, i.e. until the end of 29 July 2022 if the period for reception of the Offers of Sale of Stocks is not extended;

and

(ii) send the following documents by email so that they are received at Biuro Maklerskie Pekao at the latest by 17:00 GMT on the last day of receiving the Offers:

- a) the Offer of Sale of Stocks on a form signed with safe electronic signature verified by valid qualified certificate;
- b) deposit certificate.

Natural persons representing legal persons or organisational units without legal personality should also present current extract (excerpt) from relevant register (certified by the officer of the entity issuing the deposit certificate or by Notary Public) or any other document confirming authorisation to act on behalf of such a legal person or organisational unit without legal personality (if such authorisation is not provided in the extract from relevant register).

The above documents should be mailed by Stockholders to the address: [WAWSecMiddleOffice@pekao.com.pl](mailto:WAWSecMiddleOffice@pekao.com.pl)

### **3) Submitting Offers of Sale of Stocks at investment companies keeping securities accounts of Stockholders or by Stockholders that holding Stocks on securities account kept by Trustee Bank and are clients of investment companies**

After having obtained the investment company's consent, the Stockholder may make the Offer of Sale of Stocks at such an investment company as follows:

- a) the investment company receives the Offer of Sale of Stocks on relevant form in response to the Invitation;
- b) the investment company establishes a blockade on the Stocks and maintains it until the date of clearing the transaction fixed in the Invitation (without issuance of the deposit certificate further to submission of this Offer of Sale of Stocks) or receives a deposit certificate in the case of Stockholders that hold Stocks on securities account kept by the Trustee Bank;
- c) the Stockholder gives order to issue clearing instruction to sell the Stocks to CPD.

Each investment company fixes its hours and procedure for submission of the Offers of Sale of Stocks by Stockholder (in person, by post, phone and Internet), with the reservation that the Offers of Sale of Stocks may be received until the last day of reception of the Offers of Sale of Stocks fixed in the Invitation.

The investment company receiving the Offers of Sale of Stocks also sets, in compliance with its internal regulations, the rules for submitting the Offers of Sale of Stocks in response to the invitation by attorneys representing the Stockholder holding Stocks registered on securities account of this investment company.

Additionally, the investment company will immediately inform Biuro Maklerskie Pekao of submission of the Offer of Sale of Stocks and will deliver required information at the latest on the next business day after submission of the Offer of Sale of Stocks, however no later than by 17:00 GMT on the last day of receiving the Offers of Sale of Stocks.

The Intermediaries will not bear any liability to the party making the Offer of Sale of Stocks further to the Invitation for any damage inflicted by failure to transmit or by late transmission by the investment company to Biuro Maklerskie Pekao of information on submission of the Offer of Sale of Stocks by the Stockholder.

## **6. Acting through attorney**

The submission of the Offer of Sale of Stocks via a proxy is possible on the basis of a written power of attorney with a signature signed and certified in the presence of an employee of the investment firm accepting the Share Sale Offer, or on the basis of a power of attorney in the form of a notarized deed or with a signature certified by a notary.

Other forms or scope of the power of attorney are allowed, provided that they are accepted by the investment firm accepting the Offer of Sale of Stocks.

If the power of attorney will be granted to a legal person or an organizational unit without legal personality, the person submitting the Offer of Sale of Stocks - apart from the power of attorney document - is obliged to present:

- a current excerpt from the relevant register and confirmation of authorization to submit the Offer of Sale of Stocks, if it does not result from the excerpt from the register; or
- in the case of entities based abroad - a current excerpt from the relevant register or any other official document containing its main particulars and legal status, the mode of representation and the names of persons authorised to the

representation, bearing - unless the law or international agreements to which the Republic of Poland is a party provide otherwise - an apostille or

- certified by a Polish diplomatic mission or consular office and translated into Polish by a sworn translator in Poland.

For contact purposes, the power of attorney should also include e-mail addresses and telephone numbers of the attorney and the person on behalf of whom the Offer of Sale of Stocks will be submitted which will facilitate contact in the event of providing incomplete documents.

## 7. Purchasing Stocks from Stockholders

Pursuant to this Invitation to Make Offers of Sale of Stocks CPD intends to purchase up to 1,672,591 Stocks constituting up to 18.65 % of the Company's equity and 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.

However, if the number of the Shares covered by these Offers of Sale of Stocks is higher than the number of the Repurchased Shares, the number of Shares covered by the submitted Offers of Sale of Stocks that will be purchased by CPD will be determined as follows:

- (i) In the first step, the CPD will determine the number of Shares that will be acquired in proportion to the share of a given Shareholder in the total number of the Company's shares. The total number of the Company's shares is 8,966,185. The share of a given Shareholder in the total number of shares in the Company for the purposes of this Invitation will be determined as the sum of the Shares covered by the Offers of Sale of Stocks submitted by a given Shareholder and any Additional Shares which are provided for in the Additional Certificate (for shares of the Company not covered by the Offers of Sale of Stocks of this Shareholder). Failure to submit the Additional Certificate will result in the fact that the share of a given Shareholder in the total number of the Company's shares for the purpose of determining the number of Shares to be purchased will be determined solely on the basis of the Shares covered by the Offers of Sale of Stocks of that Shareholder indicated in the deposit certificate.
- (ii) In the event that as a result of the determination that the number of Shares to be acquired, determined in accordance with point (i) above, is less than the number of the Repurchased Shares, the unrealized portion of all Offers of Sale of Stocks will be subject to a proportional reduction of the Offers not executed in step one. The number of Shares will be rounded down to the nearest whole number. Fractional shares of the Shares will not be acquired. If, after applying the proportional reduction, fractional shares of the Shares remain, the Shares will be acquired successively, one at a time, starting from the largest to the smallest Offers of Sale of Stocks submitted as part of the response to the CPD Invitation to Place Offers. If, in accordance with the previous sentence, more than one Shareholder is entitled to sell a given Share, the Company will acquire this Share from the Shareholder determined by drawing lots.

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 is Biuro Maklerskie Pekao.

## **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 Biuro Maklerskie Pekao, 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.