

Germany, issued on 25<sup>th</sup> of September 2019

Wilhelm K.T. Zours

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**Komisja Nadzoru Finansowego**

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00-549 Warszawa

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#### **Notification**

**pursuant to the provisions of Article 69b of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies dated on July 29th 2005**

In performing the obligation specified in Article 69b of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws of 2018, item 512, as amended, hereinafter: **'Act on Public Offering'**) and in connection with the allotment of Series A Bonds convertible into Series G Shares and the allotment of Series A Subscription Warrants giving the right to convert into 2,857,142 Series H Shares of Nestmedic S.A with registered office in Wrocław (hereinafter: **'the Company'**) that took place on September 20<sup>th</sup> 2019, acting on my own behalf (hereinafter: **'the Indirect Shareholder'**). I hereby notify that as a result of:

- a) Shareholder's subscription of 28,571 Series A Bonds convertible into 2,857,100 Series G Shares within the conditional increase of share capital of the Company and
- b) Shareholder's subscription of 2,857,142 Series A Subscription Warrants giving the right to convert into 2,857,142 Series H Shares within the conditional increase of share capital of the Company,

by the Deutsche Balaton Aktiengesellschaft (hereinafter: **'the Shareholder'**) that took place on 20<sup>th</sup> September 2019, the share of the Indirect Shareholder in the share capital and the total voting rights of the Company may change in the future.

**1) The date and type of the event that leads to a change in the shareholding to which the notification relates:**

- a) Shareholder's subscription of 28,571 Series A Bonds convertible into 2,857,100 Series G Shares within the conditional increase of share capital of the Company and
- b) Shareholder's subscription of 2,857,142 Series A Subscription Warrants giving the right to convert into 2,857,142 Series H Shares within the conditional increase of share capital of the Company,

that took place on 20<sup>th</sup> September 2019, which contributes to the possible future change in the total number of votes held by the Indirect Shareholder indirectly.

**2) The number of shares held prior to the change in the shareholding and the proportion of the Company's share capital represented by those shares, as well as the number of votes attached to those shares and the proportion of the voting rights held:**

Before the abovementioned subscription, the Indirect Shareholder held 500,000 shares of the Company, entitling to 500,000 votes, representing 7.32% of share capital and entitling to 7.32% votes at the General Meeting of Shareholders of the Company indirectly through the Shareholder.

**3) The current number of shares held and the proportion of the Company's share capital represented by those shares, as well as the number of votes attached to those shares and the proportion of the voting rights held:**

After the abovementioned subscription, the Indirect Shareholder holds 500,000 shares of the Company, entitling to 500,000 votes, representing 7.32% of share capital and entitling to 7.32% votes at the General Meeting of Shareholders of the Company indirectly through the Shareholder.

**4) Subsidiaries of the Shareholder that makes the notification, which hold the Company's shares:**

- (a) The Indirect Shareholder - Wilhelm K. T. Zours is the major shareholder of DELPHI Unternehmensberatung Aktiengesellschaft;
- (b) DELPHI Unternehmensberatung Aktiengesellschaft is the only shareholder of VV Beteiligungen Aktiengesellschaft;
- (c) VV Beteiligungen Aktiengesellschaft is the major shareholder of the Shareholder - Deutsche Balaton Aktiengesellschaft, which holds directly 500,000 shares of the Company,

representing 7,32 % of share capital and entitling to 7.32% votes at the General Meeting of Shareholders of the Company.

**5) The persons referred to in Article 87.1 (3) (c);**

There are no persons mentioned in Art. 87.1 (3) (c) of Act on Public Offering.

**6) The number of votes from shares, calculated pursuant to Article 69b. 2, to whose acquisition they are entitled or obliged as a holder of financial instruments referred to in Article 69b.1 (1), as well as financial instruments referred to in Article 69b.1 (2) which are not exercised solely by cash settlement, the type and the name of those financial instruments, the date of their expiration, and about the date or time limit within which the acquisition of shares will or may occur:**

The Indirect Shareholder does not hold the financial instruments referred to in Article 69b.1 (1) of Act on Public Offering.

In terms of the financial instruments referred to in Article 69b.1 (2) of Act on Public Offering:

- a) The number of votes from shares, calculated pursuant to Article 69b. 2, to whose acquisition the Shareholder is entitled as a holder of financial instruments referred to in Article 69b.1 (2)
  - in terms of 28,571 Series A Bonds, number of votes may be 2,857,100,
  - in terms of 2,857,142 Series A Subscription Warrants, number of votes may be 2,857,142;
- b) The type of the financial instruments:
  - in terms of 28,571 Series A Bonds– bonds convertible into shares,
  - in terms of 2,857,142 Series A Subscription Warrants – subscription warrants;
- c) The name of the financial instruments:
  - in terms of 28,571 Series A Bonds – Series A Bonds;
  - in terms of 2,857,142 Series A Subscription Warrants – Series A Subscription Warrants;
- d) The date of the expiration of financial instruments:
  - in terms of 28,571 Series A Bonds - 31<sup>st</sup> of July 2024;
  - in terms of 2,857,142 Series A Subscription Warrants – 20<sup>st</sup> of September 2024;
- e) The time limit within which the acquisition of shares may occur:



- in terms of 28,571 Series A Bonds – from 20<sup>th</sup> of September 2019 to 31<sup>st</sup> of July 2024;
- in terms of 2,857,142 Series A Subscription Warrants – 20<sup>th</sup> of September to 20<sup>th</sup> of September 2024;

**7) The number of votes from shares, calculated pursuant to Article 69b.3, to which the financial instruments referred to in art. 69b.1 (2) refer directly or indirectly, the type and the name of these financial instruments, and about the date of their expiration:**

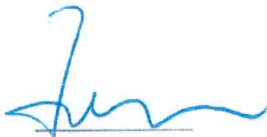
Not applicable.

**8) The total number of votes as indicated pursuant to subparagraph (2), (6), and (7) and its percentage share in the general number of votes.**

As at the date of notification after conversion of 28,571 Series A Bonds into 2,857,100 Series G Shares of the Company and exercising the right of 2,857,142 Series A Subscription Warrants and in the result the subscribing to 2,857,142 Series H Shares of the Company, the Indirect Shareholder may hold indirectly 6,214,242 shares of the Company, entitling to 6,214,242 votes, representing 49,54 % of share capital and entitling to 49,54 % votes at the General Meeting of Shareholders of the Company.

The number of votes and shares indicated above constitutes a forecast of the Indirect Shareholder's share in the event of exercising all the above-mentioned rights by the Shareholder. The case of the other than aforementioned changes in the Company's share capital, the Indirect Shareholder's share in the share capital of the Company may change.

SIGNATURE



Notification is received by:

- 1) Nestmedic S.A.
- 2) Komisja Nadzoru Finansowego