

January 31, 2022

Notifying party:

Maciej Grabski

(the "Notifying Party")

Komisja Nadzoru Finansowego
(Polish Financial Supervision Authority)
ul. Piękna 20
00-549 Warsaw Poland

Werth Holz S.A.
ul. Jasna 14/16A
00-041 Warszawa, Poland
(the "Company")

NOTIFICATION

Pursuant to Article 69a Section 1 Item 3 in conjunction with Article 69 Section 1 Item 1 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to the Organized Trading System and Public Companies of 29 July 2005 (the "**Public Offering Act**"), the Notifying Party hereby gives notice of the indirect acquisition of 16,413,446 (sixteen million four hundred and thirteen thousand four hundred and forty-six) shares in the Company (the "**Shares**").

The indirect acquisition of Shares results from the obtaining by the indirect subsidiary of the Notifying Party (held through Asterios Sarl with its registered office in Luxembourg ("**Asterios**") and Broadwalk Services Limited with its registered office in Nicosia, Cyprus ("**Broadwalk**")) Tonsa SCA, SICAV RAIF with its registered office in Luxembourg ("**Tonsa**") of a controlling subject status in a company Sovereign Capital with its registered office in Warsaw ("**Sovereign Capital**"), which is the sole owner of 16,413,446 (sixteen million four hundred and thirteen thousand four hundred and forty-six) shares in the Company constituting 19.27% of the shares in the share capital of the Company, corresponding to 16,413,446 (sixteen million four hundred and thirteen thousand four hundred and forty-six) votes at the general meeting of shareholders of the Company, constituting 19.27% of the votes at the general meeting of shareholders of the Company the Shares (the "**Acquisitions**"). The Acquisition occurred on 26 January 2022 as a result of the completion of an agreement for the sale and purchase of 65.57% of the shares in Sovereign Capital concluded on 25 January 2022 between Tonsa and Opoka II Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw.

Prior to the Acquisition, the Notifying Party did not hold, directly or indirectly, any shares in the Company.

Upon the Acquisition and as at the date of this notification, the Notifying Party (i) does not directly hold any shares in the Company and (ii) indirectly holds (through its direct subsidiary Asterios, Broadwalk, Tonsa and Sovereign Capital) 16,413,446 (sixteen million four hundred and thirteen thousand four hundred and forty-six) shares in the Company constituting 19.27% of the shares in the share capital of the Company, corresponding to 16,413,446 (sixteen million four hundred and thirteen thousand four hundred and forty-six) votes at the general meeting of shareholders of the Company constituting 19.27% of the votes at the general meeting of shareholders of the Company.

Furthermore, the Notifying Party hereby gives notice that:

- a) The Notifying Party does not have any subsidiaries other than Sovereign Capital holding any shares of the Company;
- b) The Notifying Party is not a party to any agreement on the transfer of rights to exercise the voting rights vested in the Company's shares, within the meaning of Article 87 Section 1 Item 3 Letter c) of the Public Offering Act;
- c) The Notifying Party does not hold any financial instruments and is not authorized or obliged to acquire shares in the Company on the terms and conditions stipulated in Article 69 Section 4 Item 7 of the Public Offering Act;
- d) The Notifying Party does not hold any financial instruments directly or indirectly related to shares in the Company referred to in Article 69 Section 4 Item 8 of the Public Offering Act.

Due to the fact that the Notifying Party does not hold any financial instruments referred to in Article 69b Section 1 Items 1 and 2 of the Public Offering Act, the total number of votes in the Company, as well as the total percentage share in the total number of votes in the Company, referred to in Article 69 Section 4 Item 9 of the Public Offering Act, correspond to the previously indicated number of votes attached to the shares of the Company held by the Notifying Party and the previously indicated percentage share of such votes in the total number of votes in the Company.

[signature page follows]

On behalf of the Notifying Party:

Podpis jest prawidłowy

Dokument podpisany przez
Ryszard Klimczyk
Data: 2022.01.31 14:26:10 CET

Signature:

Name and surname:

Position:

Ryszard Klimczyk

Proxy

Podpis jest prawidłowy

Dokument podpisany przez
Bartosz Napolski
Data: 2022.01.31 11:49:35 CET

Bartosz Napolski

Proxy