

Germany, issued on July 10, 2023

Deutsche Balaton Aktiengesellschaft
acting on behalf and with authority of DELPHI Unternehmensberatung Aktiengesellschaft
Ziegelhäuser Landstrasse 1
Heidelberg, 69120
Germany

NESTMEDIC S.A.
ul. Pasymska 20
01-993 Warszawa
Polska
via e-mail: ir@nestmedic.com

Komisja Nadzoru Finansowego
ul. Piękna 20
00-549 Warszawa
Polska
skr. poczt. 419
via e-mail: znaczne.pakiety@knf.gov.pl

Notification

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

Acting on behalf of DELPHI Unternehmensberatung Aktiengesellschaft (hereinafter: **'the Indirect Shareholder'**) and in performance of the obligation specified in Article 69a.1 (3) in connection with Article 69.2 (2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies dated July 29, 2005 (Journal of Laws of 2022, item 2554, as amended, hereinafter: **'Act on Public Offering'**), I hereby notify that as a result of and in connection with the increase of the share capital of Nestmedic S.A. with registered office in Warsaw (hereinafter: **'the Company'**) by the issuance of 3,000,000 O series shares, 1,517,179 of which were acquired by the Deutsche Balaton Aktiengesellschaft – the indirect subsidiary of the Indirect Shareholder (hereinafter: **'the Deutsche Balaton'**), the indirect percentage share of the Indirect Shareholder in the Company's share capital and the total number of votes in the Company has changed from 33.67% to 35.73%.

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

Registration by the District Court for the Capital City of Warsaw in Warsaw, XIII National Court Register Division, on June 23, 2023, of the Company's share capital increase by the issuance of 3,000,000 O series shares (hereinafter: 'the Registration'), 1,517,179 of which were acquired by the Deutsche Balaton.

The Indirect Shareholder became aware of the Registration on July 6, 2023, in a course of direct communication with the Deutsche Balaton.

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 Registration, the Indirect Shareholder held – through the Deutsche Balaton – 7,288,220 shares of the Company representing approximately 33.67% of the Company's share capital and entitling to 7,288,220 votes at the General Meeting of Shareholders of the Company representing approximately 33.67% of the total number of votes.

Before the Registration, the Indirect Shareholder did not hold any Company's shares directly.

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 Registration, the Indirect Shareholder holds – through the Deutsche Balaton – 8,805,399 shares of the Company representing approximately 35.73% of the Company's share capital and entitling to 8,805,399 votes at the General Meeting of Shareholders of the Company representing approximately 35.73% of the total number of votes.

After the Registration, the Indirect Shareholder does not hold any Company's shares directly.

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

(a) The Indirect Shareholder is the only shareholder of VV Beteiligungen Aktiengesellschaft, which does not hold the Company's shares directly;

(b) VV Beteiligungen Aktiengesellschaft is the major shareholder of the Deutsche Balaton which holds directly 8,805,399 shares of the Company representing approximately 35.73% of the Company's share capital and entitling to 8,805,399 votes at the General Meeting of Shareholders of the Company representing approximately 35.73% of the total number of votes.

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 acquisition of which 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 the Act on Public Offering.

In terms of the financial instruments referred to in Article 69b.1 (2) of the Act on Public Offering, the Indirect Shareholder holds – through the Deutsche Balaton:

- a) 28,571 series A convertible bonds which may be converted into 2,857,100 series G shares entitling to 2,857,100 votes at the General Meeting of Shareholders of the Company.

Series A convertible bonds expiration date is July 31, 2024.

Series A convertible bonds may be converted into series G shares from September 20, 2019 to July 31, 2024.

- b) 2,357,142 series A subscription warrants which entitle the Deutsche Balaton to acquire 2,357,142 series H shares entitling to 2,357,142 votes at the General Meeting of Shareholders of the Company.

Series A subscription warrants expiration date is September 20, 2024.

Series A subscription warrants may be exercised and the series H shares may be acquired from September 20, 2019 to September 20, 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 (3), (6), and (7) and its percentage share in the general number of votes.

At the date of the notification, as the result of potential (i) conversion of 28,571 series A bonds into 2,857,100 series G shares and (ii) exercising the right from 2,357,142 series A subscription warrants and in the result acquiring 2,357,142 series H shares and (iii) respective increase of the Company's share capital, the Indirect Shareholder may hold – through the Deutsche Balaton – 14,019,641 shares of the Company representing approximately 46.96% of the Company's share capital and entitling to 14,019,641 votes at the General Meeting of Shareholders of the Company representing approximately 46.96% of the total number of votes.

The number of votes and shares indicated above constitute a forecast of the Indirect Shareholder's share in the event of exercising all the above-mentioned rights. In case of other than aforementioned changes in the Company's share capital, the Indirect Shareholder's share in the Company's share capital and total number of votes at the General Meeting of the Shareholders of the Company may change.

SIGNATURE



Deutsche Balaton AG

acting on behalf and with authority of DELPHI Unternehmensberatung Aktiengesellschaft

Notification is received by:

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