



**Current report No. 17/2023**

**Date:** 29 May 2023

**Subject:** **Commencement of the book-building process for an offering by way of private subscription of new Series F ordinary bearer shares issued by PCF Group S.A. and conclusion of an agreement for the purpose of the offering and a lock-up agreement for the Company's shares**

**Legal basis:** Article 17 Section 1 of the MAR

**Report content:**

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With reference to the current reports No. 3/2023 of 31 January 2023, No.7/2023 of 28 February 2023 and No. 12/2023 of 28 March 2023 the Management Board of PCF Group S.A. with its registered office in Warsaw (the “**Issuer**” or the “**Company**”) informs about the commencement of the book-building process by way of a private placement of up to 5,853,941 series F ordinary bearer shares (the “**Series F Shares**”) (the “**Offering**”).

The Offering is conducted on the terms set out in Resolution No. 4/02/2023 of Extraordinary General Meeting of the Company of 28 February 2023 (the “**Issue Resolution**”) and the Management Board Resolution of 29 May 2023 regarding the (i) determination of the terms and conditions for the offering, conducting book-building process, subscription and acquisition of series F shares, (ii) approval of template of subscription agreement for series F shares and (iii) giving consent for the PCF Group S.A. to conclude an agreement with Trigon Dom Maklerski S.A. (the “**Trigon DM**”) and Trigon Investment Banking spółka z ograniczoną odpowiedzialnością & Wspólnicy spółka komandytowa for the purpose of offering and subscriptions of series F shares (the “**Agreement**”).

According to the Issue Resolution, conducting the Offering and admission of Series F Shares and, subject to the satisfaction of the regulatory requirements for such admission and introduction are met,

all rights to Series F Shares (the „**Rights to Series F Shares**”), to trading on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) (the “**WSE**”), will not require the Company to prepare or publish the prospectus within the meaning of the applicable laws or other information or offering document. In the event of the Offering, the Issuer intends to seek their admission and, if the conditions for such admission and introduction are met, the Rights to Series F Shares to trading on the regulated market operated by the WSE, where the Issuer's shares issued to date are traded. In particular, the Issuer intends to seek admission of the Series F Shares to trading on the regulated market operated by the WSE on the basis of the exemption from the obligation to publish a prospectus, which allows the application for the admission to trading on the regulated market operated by the WSE of up to 20% of the Company's shares identical to those already admitted to trading on the same regulated market within a period of 12 months, referred to in Article 1 Section 5 letter (a) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “**Prospectus Regulation**”).

The book-building process for the Series F Shares will commence immediately after the publication of this current report and will be carried out under the book-building process (the “**Book Building**”), as described in the “*Subscription rules*” attached to this current report.

Pursuant to the Issue Resolution, the Offering will be addressed only to those investors who receive invitations from Trigon DM to participate in the Offering - in particular to participate in the Book Building, and who comply with the following conditions (i) are qualified investors within the meaning of Article 1 Section 4 letter a) of the Prospectus Regulation, or (ii) commit to acquire Offer Shares with the aggregate value at least equivalent to EUR 100,000 (one hundred thousand euro) per investor, as referred to in Article 1 Section 4 letter d) of the Prospectus Regulation, including the investors who (a) were shareholders of the Company as of the end of the day of adoption of the Issue Resolution, i.e. 28 February 2023 (the “**Preference Date**”) and held Company shares giving the right to not less than 0.25% of the total number of votes at the Company's General Meeting; and (b) will corroborate the fact of holding, as at the end of day on the Preference Date, Company shares carrying no less than 0.25% of the total number of votes at the Company's General Meeting, during the process intended to solicit prospective subscribers for Series F Shares (including in particular during the Book Building), by submitting a certificate or certificates confirming their ownership of Company shares and their number, issued by the investment company maintaining the securities account for the relevant.

No public offering of the Series F Shares will be made in connection with the Offering in any jurisdiction other than the Republic of Poland. The Series F Shares may only be offered and sold outside the United States in offshore transactions as defined in, and subject to the provisions of, Regulation S under the U.S. Securities Act of 1933, as amended, or any other exemption or exemptions from the registration requirements of the United States or other jurisdictions.

In addition, the Issuer's Management Board informs about the conclusion on 29 May 2023 of: (i) the Agreement between the Company, Trigon DM and Trigon Investment Banking spółka z ograniczoną odpowiedzialnością & Wspólnicy spółka komandytowa; and (ii) a lock-up agreement for the Company's shares (“**Lock-up Letter**”) between the Company, Sebastian Wojciechowski (a key shareholder and President of the Management Board of the Company) (the “**Key Shareholder**”) and Trigon DM. Pursuant to the Lock-up Letter, the Key Shareholder undertook not to sell the Company's shares held by him until 31 December 2027, excluding transactions of a strategic nature and tender offers for the sale or exchange of the Company's shares, as well as the shares acquired after the initial public offering of the Company's shares and those intended for the incentive plan. The conclusion of the Lock-up Letter is one of the actions referred to in the Issuer's updated strategy published in current report No. 3/2023 of 31 January 2023.

## IMPORTANT NOTICES

This current report was prepared in accordance with Article 17 Section 1 of the Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC and Article 56 Section 1 Item 2 of the Act of 29 July 2005 on Public Offerings, the Conditions for Introducing Financial Instruments to an Organized Trading System, and Public Companies.

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