

Current Report No. 30/2019

Drafted on: 2019-06-24

Subject: **Information on notifications submitted following the change in the share in total number of the votes in Impexmetal S.A. resulting from settlement of the first stage of the invitation for sale of shares of Impexmetal S.A.**

Legal grounds: Article 70.1 of the Act on public offering – purchase or sale of a major packet of shares.

Contents:

The Management Board of Impexmetal S.A. (Issuer, Company) notifies hereby that on 24 June 2019 the Company received a notification, bearing the same date, from Impexmetal S.A., Boryszew S.A., as well as a notification from Mr Roman Krzysztof Karkosik, drafted under Article 69 et seq. of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trading and on public companies (Journal of Laws of 2018, item 512, with subsequent amendments) ("Act on public offering") on the change of the share in vote during the General Meeting of the Company. Below, the Company provides the content of the received notifications.

Content of the notification received from Impexmetal S.A:

"Following the provision of Article 69 section 1 of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trading and on public companies (consolidated text Journal of Laws of 2019, item 623) ("**Act on public offering**"), Impexmetal S.A. with its registered office in Warsaw, Jagiellońska street No. 76, 03-301 Warszawa ("**Impexmetal**") notifies hereby that following the announcement of 17 May 2019 by Impexmetal S.A. together with the following entities: Boryszew S.A. with its registered office in Warsaw and SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw (acting jointly as the Inviting Party) of invitation to subscribe for sale of shares of Impexmetal S.A. with its registered office in Warsaw, Impexmetal purchased 46 776 642 Impexmetal shares. The transaction was settled on 21 June 2019.

As a result of the above mentioned transaction, direct share of Impexmetal in the share capital and the total number of votes during the General Meeting of Impexmetal changed by more than 2% and the threshold of 20% in the share capital and the total number of votes during the General Meeting of Impexmetal was directly exceeded.

Before the settlement of the transaction referred to above, Impexmetal held 600 000 ordinary bearer shares in Impexmetal, accounting for 0.32%, rounded off, of the share capital of Impexmetal and representing 600 000 votes during the General Meeting of Impexmetal, which accounts for 0.32%, rounded off, of the total number of votes during the General Meeting of Impexmetal

Following the settlement of the transaction referred to above, Impexmetal holds 47 376 642 ordinary bearer shares in Impexmetal, accounting for 24.94%, rounded off, of Impexmetal share capital and representing 47 376 642 votes during the General Meeting of Impexmetal, which accounts for 24.94%, rounded off, of the total number of votes during the General Meeting of Impexmetal

In addition, Impexmetal notifies hereby that:

- no persons referred to in Article 87 section 1 item 3 let. c of the Act on public offering are identified;
- no subsidiaries hold any Impexmetal shares;
- no financial instruments involving Impexmetal shares exist, referred to in Article 69 section 4 item 7 - 8 of the Act on public offering, therefore the total number of votes indicated based on Article 69 section 4 item 2, 7 and 8 of the Act on public offering amounts to 47 376 642, which accounts for 24.94%, rounded off, of the total number of votes during the General Meeting of Impexmetal”.

Content of the notification received from Boryszew S.A.:

“Following the provision of Article 69 section 2 item 2 of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trading and on public companies (consolidated text Journal of Laws of 2019, item 623) (**“Act on public offering”**), Boryszew S.A. with its registered office in Warsaw, Jagiellońska street No. 76, 03-301 Warszawa, entered in the register of entrepreneurs of the National Court Register of the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, under KRS number 0000063824, NIP number 8370000634, REGON number 750010992 (**“Boryszew”**) notifies hereby that on 21 June 2019 following the settlement of the acquisition by subsidiary Impexmetal S.A. (**“Impexmetal”**), as a result of the invitation announced on 17 May 2019 for sale of Impexmetal shares, 46 776 642 Impexmetal S.A. shares, the share of Boryszew in the total number of votes during the General Meeting of Impexmetal indirectly changed by more than 1% and the threshold of 90% of the total number of votes during the General Meeting of Impexmetal was indirectly exceeded.

Before the settlement of the transaction referred to above, Boryszew held indirectly and directly 125 380 000 Impexmetal shares, which accounted for 65.99%, rounded off, of Impexmetal share capital and represented 125 380,000 votes during the General Meeting of Impexmetal, which accounted for 65.99%, rounded off, of the total number of votes during the General Meeting of Impexmetal, including:

- Boryszew held directly 117 500 968 ordinary bearer shares of Impexmetal, which accounted for 61.84%, rounded off, of Impexmetal share capital and represented 117 500 968 votes during the General Meeting of Impexmetal, which accounted for 61.84%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- Impexmetal S.A. with its registered office in Warsaw, a subsidiary of Boryszew, held 600 000 ordinary bearer shares of Impexmetal, which accounted for 0.32%, rounded off, of Impexmetal share capital and represented 600 000 votes during the General Meeting of Impexmetal, which accounted for 0.32%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw, a subsidiary of Boryszew, held 7 279 032 ordinary bearer shares of Impexmetal, which accounted for 3.83%, rounded off, of Impexmetal share capital and represented 7 279 032 votes during the General Meeting of Impexmetal, which accounted for 3.83%, rounded off, of the total number of votes during

the General Meeting of Impexmetal;

Following the settlement of the transaction, Boryszew S.A. holds directly and indirectly 172 156 642 Impexmetal shares, which accounts for 90.61% of Impexmetal share capital and represents 172 156 642 votes during General Meeting of Impexmetal, which accounts for 90.61%, rounded off, of the total number of votes during the General Meeting of Impexmetal, including:

- Boryszew holds directly 117 500 968 ordinary bearer shares of Impexmetal, which accounts for 61.84%, rounded off, of Impexmetal share capital and represents 117 500 968 votes during the General Meeting of Impexmetal, which account for 61.84%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- Impexmetal S.A. with its registered office in Warsaw, a subsidiary of Boryszew, holds 47 376 642 ordinary bearer shares of Impexmetal, which accounts for 24.94%, rounded off, of Impexmetal share capital and represents 47 376 642 votes during the General Meeting of Impexmetal, which accounts for 24.94%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw, a subsidiary of Boryszew, holds 7 279 032 ordinary bearer shares of Impexmetal, which accounts for 3.83%, rounded off, of Impexmetal share capital and represents 7 279 032 votes during the General Meeting of Impexmetal, which accounts for 3.83%, rounded off, of the total number of votes during the General Meeting of Impexmetal;

The subsidiaries of Boryszew S.A., holding Impexmetal shares, are Impexmetal S.A. with its registered office in Warsaw and SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw.

In addition, Boryszew hereby notifies that:

- no persons referred to in Article 87 section 1 item 3 let. c of the Act on public offering are identified;
- no subsidiaries, other than indicated in this notification, hold any Impexmetal shares;
- no financial instruments involving Impexmetal shares exist, referred to in Article 69 section 4 item 7 - 8 of the Act on public offering, therefore the total number of votes indicated based on Article 69 section 4 item 2, 7 and 8 of the Act on public offering amounts to 172 156 642, which accounts for 90.61%, rounded off, of the total number of votes during the General Meeting of Impexmetal”.

Content of the notification received from Mr Roman Krzysztof Karkosik :

“Following the provision of Article 69 section 1 of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trading and on public companies (consolidated text Journal of Laws of 2019, item 623) (“**Act on public offering**”), Mr Roman Krzysztof Karkosik residing at Sienkiewicza street No. 17, 87 - 620 Kikół notifies hereby, that on 21 June 2019 following the settlement of the acquisition by Impexmetal S.A. (“**Impexmetal**”), as a result of the invitation announced on 17 May 2019 for sale of Impexmetal shares, 46 776 642 Impexmetal S.A. shares, the share of Mr Roman Krzysztof Karkosik in the total number of votes during the General Meeting of Impexmetal indirectly changed by more than 1% and the threshold of 90% of the total number of votes during the General Meeting of Impexmetal was indirectly exceeded.

Before the settlement of the transaction referred to above, Mr Roman Krzysztof Karkosik held

indirectly and directly 125 380 000 Impexmetal shares, which accounted for 65.99%, rounded off, of Impexmetal share capital and represented 125 380,000 votes during the General Meeting of Impexmetal, which accounted for 65.99%, rounded off, of the total number of votes during the General Meeting of Impexmetal, including:

- Impexmetal S.A. with its registered office in Warsaw, an indirect subsidiary of Mr Roman Krzysztof Karkosik, held 117 500 968 ordinary bearer shares of Impexmetal, which accounted for 61.84%, rounded off, of Impexmetal share capital and represented 117 500 968 votes during the General Meeting of Impexmetal, which accounted for 61.84%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- Before the settlement of the transaction referred to above, Impexmetal held 600 000 ordinary bearer shares in Impexmetal, accounting for 0.32%, rounded off, of the share capital of Impexmetal and representing 600 000 votes during the General Meeting of Impexmetal, which accounts for 0.32%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
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- SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw, a subsidiary of Boryszew, held 7 279 032 ordinary bearer shares of Impexmetal, which accounted for 3.83%, rounded off, of Impexmetal share capital and represented 7 279 032 votes during the General Meeting of Impexmetal, which accounted for 3.83%, rounded off, of the total number of votes during the General Meeting of Impexmetal;

Following the settlement of the transaction, Mr Roman Krzysztof Karkosik holds indirectly 172 156 642 Impexmetal shares, which accounts for 90.61% of Impexmetal share capital and represents 172 156 642 votes during General Meeting of Impexmetal, which accounts for 90.61%, rounded off, of the total number of votes during the General Meeting of Impexmetal, including:

- Boryszew S.A. with its registered office in Warsaw holds directly 117 500 968 ordinary bearer shares of Impexmetal, which accounts for 61.84%, rounded off, of Impexmetal share capital and represents 117 500 968 votes during the General Meeting of Impexmetal, which account for 61.84%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- Impexmetal S.A. with its registered office in Warsaw, a subsidiary of Boryszew, holds 47 376 642 ordinary bearer shares of Impexmetal, which accounts for 24.94%, rounded off, of Impexmetal share capital and represents 47 376 642 votes during the General Meeting of Impexmetal, which accounts for 24.94%, rounded off, of the total number of votes during the General Meeting of Impexmetal;
- SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw, a subsidiary of Boryszew, holds 7 279 032 ordinary bearer shares of Impexmetal, which accounts for 3.83%, rounded off, of Impexmetal share capital and represents 7 279 032 votes during the General Meeting of Impexmetal, which accounts for 3.83%, rounded off, of the total number of votes during the General Meeting of Impexmetal;

The subsidiaries of Mr Roman Krzysztof Karkosik, holding Impexmetal shares, are Boryszew S.A. with its registered office in Warsaw, Impexmetal S.A. with its registered office in Warsaw and SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw.

In addition, Mr. Roman Krzysztof Karkosik notifies hereby that:

- no persons referred to in Article 87 section 1 item 3 let. c of the Act on public offering are identified;
- no subsidiaries, other than indicated in this notification, hold any Impexmetal shares;
- no financial instruments involving Impexmetal shares exist, referred to in Article 69 section 4 item 7 - 8 of the Act on public offering, therefore the total number of votes indicated based on Article 69 section 4 item 2, 7 and 8 of the Act on public offering amounts to 172 156 642, which accounts for 90.61%, rounded off, of the total number of votes during the General Meeting of Impexmetal”.

Signatures:

Piotr Szeliga – President of the Management Board

Małgorzata Iwanejko - Member of the Management Board