

Current Report No. 31/2019

Drafted on: 2019-06-24

Subject: Information on the notification submitted in connection with the agreement, referred to in Article 87 section 1 item 5 of the Act on public offering.

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 Boryszew S.A., drafted under Article 69 in conj. with Article 87 section 1 item 5 and Article 87 section 3 of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trading and on public companies on the change of the share in vote during the General Meeting of the Company.

Below, the Company provides the content of the notifications received today:

“Following the provision of Article 69 section 2 item 2) in conj. with Article 87 section 1 item 5 and Article 87 section 3 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 Spółka Akcyjna with its registered office in Warsaw, Jagiellońska street No. 76, 03-301 Warsaw (“**Boryszew**”) on behalf of entities acting based on the agreement concluded between Boryszew, Impexmetal S.A. with its registered office in Warsaw (“**Impexmetal**”) and SPV Boryszew 3 Sp. z o.o. with its registered office in Warsaw (“**The Parties to the Agreement**”) notifies hereby that on 21 June 2019 following the settlement of the acquisition by Impexmetal S.A., as a result of the invitation announced on 17 May 2019 by the Parties to the Agreement for sale of Impexmetal shares, 46 776 642 Impexmetal S.A. shares, the share of the Parties to the Agreement in the total number of votes during the General Meeting of Impexmetal changed by more than 1% and the threshold of 90% of the total number of votes during the General Meeting of Impexmetal was exceeded by the Parties to the Agreement.

Before the settlement of the transaction referred to above, the Parties to the Agreement 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 held directly 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 held directly 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, the Parties to the Agreement hold in total 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 hold 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 accounts 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 holds directly 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 account 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 holds directly 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:

- The Parties to the Agreement identify no persons referred to in Article 87 section 1 item 3 let. c of the Act on public offering;
- 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