

(Current Report No. 49/2024)

18/07/2024

Information on Registration of Amendments to Issuer's Articles of Association

Article 56(1)(2) of the Act on Public Offering - current and periodic information

The Management Board of DEVELIA S.A. ("the Issuer") inform that today, i.e. on 18 July 2024 they learned that on 17 July 2024 the District Court for Wrocław-Fabryczna, the 6th Commercial Division of the National Court Register, registered amendments to the Issuer's Articles of Association resulting from Resolution no. 19, which was adopted by the Ordinary General Meeting on 16 May 2024.

Also, the Management Board of the Issuer would like to publicly announce amendments to the Issuer's Articles of Association made pursuant to Resolution no. 19 of the Ordinary General Meeting, which was held on 16 May 2024, as communicated by the Issuer in the Current Report no. 36/2024 of 16 May 2024:

Clause 7

Previously reading as follows:

Clause 7

1. The Issuer's share capital equals PLN 452,280,199.00 (say: four hundred fifty-two million two hundred eighty thousand one hundred and ninety-nine zloty) and is divided into:

- 500,000.00 (say: five hundred thousand) A series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 113,700,000.00 (say: one hundred thirteen million seven hundred thousand) B series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;---
- 1,452,546.00 (say: one million four hundred fifty-two thousand five hundred forty-six) C series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 1,472,018.00 (say: one million four hundred seventy-two thousand eighteen) D series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 32,000,000.00 (say: thirty-two million) E series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 102,000,000.00 (say: one hundred and two million) F series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 80,000,000.00 (say: eighty million) G series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 58,433,747.00 (say: fifty-eight million four hundred thirty-three thousand seven hundred forty-seven) H series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 1,000,000.00 (say: one million) I series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 57,000,000.00 (say: fifty-seven million) J series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 4,721,888.00 (say: four million seven hundred twenty-one thousand eight hundred eighty-eight) K series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each.

2. Conditional share capital of the Company equals not more than PLN 22,377,912.00 (twenty-two million three hundred seventy-seven thousand nine hundred and twelve zloty and 00/100) through the issue of not more than 22,377,912.00 (twenty-two million three hundred seventy-seven thousand nine hundred and twelve) K series ordinary bearer shares of PLN 1.00 (one zloty) each. The purpose of the conditional increase in the share capital is to grant the holders of A Series subscription warrants issued by the Company pursuant to the Ordinary General Meeting's Resolution No. 35 of 30 June 2021 the right to take up K series shares.

3. Only the holders of A series Subscription Warrants will be authorised to take up K series shares. The right to take up K series shares may be exercised by 31 December 2030.
4. B, C and D series shares will be exchanged for bearer shares on the day following the date on which the Company's financial statements for the financial year ending 31 December 2006 have been approved by the Ordinary General Meeting. However, if prior to the said date, the Company and

Krajowy Depozyt Papierów Wartościowych S.A. (the Central Securities Depository of Poland, the "KDPW") make an agreement concerning the registration of these shares at KDPW in connection with their dematerialisation and applying for the decision to admit the said shares to trading on a regulated market, then B, C and D series shares will be exchanged for bearer shares on the day the aforementioned agreement is made between the Company and KDPW.

5. No shareholder may request that bearer shares be exchanged for registered shares.

The amended and approved Article reads as follows:

"Clause 7

1. The Issuer's share capital equals PLN 452,280,199.00 (say: four hundred fifty-two million two hundred eighty thousand one hundred and ninety-nine zloty) and is divided into:

- 500,000.00 (say: five hundred thousand) A series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 113,700,000.00 (say: one hundred thirteen million seven hundred thousand) B series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 1,452,546.00 (say: one million four hundred fifty-two thousand five hundred forty-six) C series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 1,472,018.00 (say: one million four hundred seventy-two thousand eighteen) D series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 32,000,000.00 (say: thirty-two million) E series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each,
- 102,000,000.00 (say: one hundred and two million) F series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each; - 80,000,000.00 (say: eighty million) G series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 58,433,747.00 (say: fifty-eight million four hundred thirty-three thousand seven hundred forty-seven) H series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each;
- 1,000,000.00 (say: one million) I series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each,
- 57,000,000.00 (say: fifty-seven million) J series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each,
- 1,000,000.00 (say: million) I series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each,
- 4,721,888.00 (say: four million seven hundred twenty-one thousand eight hundred eighty-eight) K series ordinary bearer shares having the nominal value of PLN 1,00 (say: one zloty) each,

2. Conditional share capital of the Company equals not more than PLN 22,377,912.00 (twenty-two million three hundred seventy-seven thousand nine hundred and twelve zloty and 00/100) through the issue of not more than 22,377,912.00 (twenty-two million three hundred seventy-seven thousand nine hundred and twelve) K series ordinary bearer shares of PLN 1.00 (one zloty) each. The purpose of the conditional increase in the share capital is to grant the holders of A Series subscription warrants issued by the Company pursuant to the Ordinary General Meeting's Resolution No. 35 of 30 June 2021 the right to take up K series shares.

3. Conditional share capital of the Company equals not more than PLN 22,614,009.00 (say: twenty-two million six hundred fourteen thousand nine zloty and 00/100) through the issue of not more than 22,614,009.00 (say: twenty-two million six hundred fourteen thousand nine) L series ordinary bearer shares of PLN 1.00 (say: one zloty and 00/100) each. The purpose of the conditional increase in the share capital is to grant the holders of B Series subscription warrants issued by the Company pursuant to the Ordinary General Meeting's Resolution No. 19 of 16 May 2024 the right to take up L series shares.

4. Only the holders of A series Subscription Warrants will be authorised to take up K series shares. The right to take up K series shares may be exercised by 31 December 2030.

5. Only the holders of B series Subscription Warrants will be authorised to take up L series shares. The right to take up L series shares may be exercised by 31 December 2030.

6. B, C and D series shares will be exchanged for bearer shares on the day following the date on which the Company's financial statements for the financial year ending 31 December 2006 have been approved by the Ordinary General Meeting. However, if prior to the said date, the Company and Krajowy Depozyt Papierów Wartościowych S.A. (the Central Securities Depository of Poland, the "KDPW") make an agreement concerning the registration of these shares at KDPW in connection with their dematerialisation and applying for the decision to admit the said shares to trading on a regulated market, then B, C and D series shares will be exchanged for bearer shares on the day the aforementioned agreement is made between the Company and KDPW.

7. No shareholder may request that bearer shares be exchanged for registered shares."

According to Article 430(1) of the Commercial Partnerships and Companies Code, the foregoing amendments entered into force on the date on which the amended Articles of Association were registered by the competent Registry Court.

Legal basis: Article 56(1)(2)(a) of the Act on Public Offering and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies (*Dziennik Ustaw* [Journal of Laws] of 2005, No. 184, item 1539 as amended) in connection with Section 5(1) and 6(1), (3) of the Regulation of the Minister of Finance on Current and Periodic Information Published by Issuers of Securities and on Conditions for Regarding Information Required by Law of Non-Member State as Equivalent of 29 March 2018 (*Dziennik Ustaw* [Journal of Laws] of 2018, item 757).