

Company: **IPOPEMA Securities S.A.**

Current report No.: **4/2021**

Date: **5 February 2021, 19:01 CET**

Subject: **Notification of change in the number of shares and votes at the general meeting**

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The Management Board of IPOPEMA Securities S.A. (the "Company") hereby informs that today it received the information from Quercus Towarzystwo Funduszy Inwestycyjnych S.A. ("Quercus") acting on behalf of the QUERCUS Parasolowy SFIO and Quercus Multistrategy FIZ investment funds (the "Funds") about purchase transactions of the Company's shares executed on 29 January 2021, which resulted in an increase of the share of the Funds and Quercus Parasolowy SFIO alone in the total number of the Company's votes above 5%.

Before the execution and settlement of the abovementioned transaction Quercus Parasolowy SFIO held 1.111.975 Company shares, comprising 3.71% of share capital (outstanding shares), entitling to 1.111.975 votes at the Company's general meeting, i.e. 3.71% of total votes.

After the execution and settlement of the abovementioned transaction Quercus Parasolowy SFIO holds 1.693.800 Company shares, comprising 5.66% of share capital (outstanding shares), entitling to 1.693.800 votes at the Company's general meeting, i.e. 5.66% of total votes.

Before the execution and settlement of the abovementioned transaction Quercus Multistrategy FIZ did not hold any Company shares.

After the execution and settlement of the abovementioned transaction, as of 1 February 2021, the Funds jointly hold 2.256.200 Company shares, comprising 7.54% of share capital (outstanding shares), entitling to 2.256.200 votes at the Company's general meeting, i.e. 7.54% of total votes.

Quercus also informed the Company that:

- there are no subsidiaries of the Funds holding shares in the Company, nor are there any persons referred to in Article 87(1)(3)(c);
- in accordance with Art. 69 par. 4 point 7 of the Act of 29 July 2005 on public offerings and conditions for the introduction of financial instruments to organised trading, and on public companies (the "Act"), the number of votes, calculated in the manner specified in Art. 69b par. 2 of the Act, which the Funds would be authorised or obliged to acquire as a holder of financial instruments referred to in Art. 69b par. 1 point 1 of the Act, and financial instruments referred to in Art. 69b par. 1 point 2 of the Act, which are not executed exclusively through cash settlement is 0;
- pursuant to Art. 69.4.8 of the Act the number of votes, calculated in the manner specified in Art. 69b.3 of the Act, to which the financial instruments referred to in Art. 69b.1.2 of the Act relate directly or indirectly is 0.

Legal basis:

Art. 70.1 of the Polish Act on Public Offering [...]