

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

Current report No.: **14/2021**

Date: **29 October 2021, 17:58 CET**

Subject: **Joint venture between IPOPEMA Securities and ProService Finteco**

The Management Board of IPOPEMA Securities S.A. ("IPOPEMA") announces that today IPOPEMA entered into an agreement with ProService Finteco sp. z o.o. of Warsaw ("ProService"), the subject of which is joint involvement in the development of depository services on the capital market in Poland and the intention to jointly establish a new entity.

In particular, the subject of the above-mentioned agreement is the establishment of a joint-stock company conducting business activity in the area of providing depository services for closed-end investment funds (within the meaning of the Act on Investment Funds and Alternative Investment Fund Management of May 27th 2004) on the capital market in Poland, and then the cooperation on increasing the value of the new company. IPOPEMA and ProService will each hold shares representing 50% of the share capital and the total vote at the General Meeting of the above-mentioned company. Detailed terms of cooperation and mutual obligations of the parties will be set forth in an investment agreement to be executed between IPOPEMA and ProService.

In connection with the concluded agreement, today IPOPEMA and ProService filed a notification, as required by law, with the President of the Office of Competition and Consumer Protection requesting approval for the aforementioned undertaking. Immediately after the approval is obtained, the new company will be established and an application will be filed with the Polish Financial Supervision Authority for a permit to conduct brokerage activities allowing to provide depository services.

Legal basis:

Art. 17.1 of the Market Abuse Regulation (EU 2014/596)