

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

Current report No.: **4/2022**

Date: **23 March 2022, 11:58 CET**

Subject: **Conclusion of an investment agreement and founding of a company**

Further to the Current Reports No. 14/2021 of 29 October 2021 and No. 16/2021 of 30 November 2021, the Management Board of IPOPEMA Securities S.A. ("IPOPEMA") hereby informs that today IPOPEMA concluded an investment agreement with ProService Finteco sp. z o.o. based in Warsaw ("ProService") and incorporated of a joint-stock company (the "Company") which, as previously announced, will be principally engaged in providing depository services to closed-end investment funds (as defined in the Act on Investment Funds and Alternative Investment Fund Management of 27 May 2004). The Company's share capital totals PLN 4,125,000 and IPOPEMA and ProService will each acquire shares representing 50% of the share capital and the total number of votes.

The investment agreement between IPOPEMA and ProService provides for equal rights of the parties in appointing members of the Company's Management Board and Supervisory Board, and contains standard provisions for such agreements, including those relating to the right of first refusal to purchase shares (in the event of an intention to sell by the other shareholder) and exit scenarios in the event of significant discrepancies between shareholders. Apart from the commitments to subscribe for shares and make payments to the share capital in the aforementioned amount, the agreement does not contain any other commitments concerning the financing of the Company by IPOPEMA and ProService.

The next step in the implementation of the project in question will be for the Company to apply to the Polish Financial Supervision Authority for a permit to conduct brokerage activities allowing it to provide depository services, which will take place as soon as possible after the registration of the Company in the National Court Register.

Legal basis:

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