

New York, 5 October 2021

Notifying party:

MIRELF VI B.V.
De Cuserstraat 93
1081 CN Amsterdam, the Netherlands
(the “**Notifying Party**”)

Komisja Nadzoru Finansowego
(*Polish Financial Supervision Authority*)
ul. Piękna 20
00-549 Warsaw, Poland

Capital Park S.A.
ul. Franciszka Klimczaka 1
02-797 Warszawa
(the “**Company**”)

NOTIFICATION

Acting on behalf of the Notifying Party, pursuant to Article 69a Section 1 Item 3 in conjunction with Article 69 Section 2 Item 2 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to the Organized Trading System and Public Companies of 29 July 2005 (the “**Public Offering Act**”), we hereby give notice of the indirect acquisition by the Notifying Party of 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) shares in the Company, corresponding to 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) votes at the Company’s general meeting, representing approximately 6.51% of shares in the Company’s share capital and in the total number of votes at the Company’s general meeting (the “**Shares**”).

The indirect acquisition of the Shares by the Notifying Party results from the acquisition by the Notifying Party of shares representing 100% of the share capital and the votes in Patron Townsend S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**Patron**”), which is the sole owner of the Shares (the “**Indirect Acquisition**”). The Indirect Acquisition occurred on 4 October 2021 as a result of the execution of the call option under the put and call option agreement dated 13 May 2019 entered into between the Notifying Party and CP Holdings S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**CPH**”) (the “**Option Agreement**”).

Immediately prior to the Indirect Acquisition, the Notifying Party held directly 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) shares in the Company’s share capital, corresponding to 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) votes at the Company’s general meeting, representing approximately 66.43% of the shares in the Company’s share capital and in the total number of votes at the Company’s general meeting and no subsidiary of the Notifying Party held any shares in the Company’s share capital.

As a result of the Indirect Acquisition and as at the date of this notification the Notifying Party directly holds 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) shares in the Company’s share capital, corresponding to 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) votes at the Company’s general meeting, representing approximately 66.43% of the total number of shares in the Company’s share capital and in the total number of votes at the Company’s general meeting,

and together with its newly acquired subsidiary Patron, the Notifying Party holds jointly 79,017,349 (seventy-nine million seventeen thousand three hundred forty-nine) shares, corresponding to 79,017,349 (seventy-nine million seventeen thousand three hundred forty-nine) votes at the Company's general meeting, representing approximately 72.94% of the shares in the Company's share capital and in the total number of votes at the Company's general meeting.

Patron is the only subsidiary of the Notifying Party that holds any shares in the Company and directly holds 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) shares in the Company's share capital, corresponding to 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) votes at the Company's general meeting, representing approximately 6.51% of the total number of shares in the Company's share capital and in the total number of votes at the Company's general meeting.

The Notifying Party is not a party to any agreement on the transfer of rights to exercise voting rights vested in the Company's shares within the meaning of Article 87 Section 1 Item 3 letter c) of the Public Offering Act.

The Notifying Party does not hold any financial instruments already which after their maturity date entitle or oblige their holder unconditionally to acquire shares in the Company, to which rights to vote are attached, referred to in Article 69b Section 1 Item 1 of the Public Offering Act.

Pursuant to the side letter to the Option Agreement entered into between the Notifying Party and CPH on 28 September 2021 (the "**Side Letter**"), the Notifying Party is obliged to acquire up to 906,562 (nine hundred six thousand five hundred sixty-two) shares in the Company's share capital, corresponding to 906,562 (nine hundred six thousand five hundred sixty-two) votes at the Company's general meeting, representing approximately 0.84% of the shares in the Company's share capital and in the total number of votes at the Company's general meeting (the "**Additional Shares**") if any such Additional Shares are acquired by CPH within nine months from the execution of the Side Letter. Moreover, the Notifying Party will be entitled to acquire any Additional Shares acquired by CPH after the date falling nine months from the execution of the Side Letter. As at the date of this notification, the rights in relation to the Additional Shares remain unexercised.

The Notifying Party does not hold any other financial instruments related, directly or indirectly, to the Company's shares that give rise to any economic consequences similar to the consequences of the financial instruments specified in the preceding paragraph, referred to in Article 69b Section 1 Item 2 of the Public Offering Act.

As at the date of this notification and based on the maximum number of shares in the Company, which are Additional Shares, the number of shares in the Company which the Notifying Party is entitled to directly acquire or obliged to directly acquire under the Side Letter, calculated pursuant to Article 69b Section 2 of the Public Offering Act, amounts to 906,562 (nine hundred six thousand five hundred sixty-two) shares in the Company's share capital, corresponding to 906,562 (nine hundred six thousand five hundred sixty-two) votes at the Company's general meeting, representing approximately 0.84% of the shares in the Company's share capital and in the total number of votes at the Company's general meeting.

In aggregate and calculated pursuant to Article 69 Section 4 Item 9 of the Public Offering Act, as result of the Indirect Acquisition described above and based on the assumption that the number of Additional Shares in the Company as at the date of this notification will not change and that all Additional Shares will be subject to acquisition by the Notifying Party, the Notifying Party would hold directly and indirectly, through Patron and CPH, 79,923,911 (seventy-nine million nine hundred twenty-three thousand nine hundred eleven) votes at the general meeting of shareholders of the Company constituting approximately 73.78% of the total number of votes at the Company's general meeting.

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On behalf of the Notifying Party:

Signature:

A handwritten signature in black ink, appearing to be 'K Adamek', is written over a horizontal line.

Name and surname: Kimberly Adamek

Position: Managing Director

Luxembourg, 5 October 2021

Notifying party:

MIRELF VI S.à r.l.
55 avenue Pasteur
L-2311 Luxembourg, the Grand Duchy of Luxembourg
(hereinafter referred to as the “**Notifying Party**”)

Komisja Nadzoru Finansowego
(*Polish Financial Supervision Authority*)
ul. Piękna 20
00-549 Warsaw, Poland

Capital Park S.A.
ul. Franciszka Klimczaka 1
02-797 Warszawa
(the “**Company**”)

NOTIFICATION

Acting on behalf of the Notifying Party, pursuant to Article 69a Section 1 Item 3 in conjunction with Article 69 Section 2 Item 2 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to the Organized Trading System and Public Companies of 29 July 2005 (the “**Public Offering Act**”), we hereby give notice of the indirect acquisition by the Notifying Party of 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) shares in the Company, corresponding to 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) votes at the Company’s general meeting, representing approximately 6.51% of shares in the Company’s share capital and in the total number of votes at the Company’s general meeting (the “**Acquired Shares**”) resulting from the acquisition by MIRELF VI B.V. with its registered office in Amsterdam, the Netherlands (“**MIRELF VI**”), a subsidiary of the Notifying Party within the meaning of the Polish Public Offering Act, of shares representing 100% of the share capital and of the votes in Patron Townsend S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**Patron**”), which is the sole owner of the Acquired Shares (the “**Indirect Acquisition**”),

The Indirect Acquisition occurred on 4 October 2021 as a result of the execution of the call option under the put and call option agreement dated 13 May 2019 entered into between MIRELF VI and CP Holdings S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**CPH**”) (the “**Option Agreement**”).

Immediately prior to the Indirect Acquisition, the Notifying Party did not hold directly any shares in the Company.

Immediately prior to the Indirect Acquisition, the Notifying Party held indirectly, through MIRELF VI, 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) shares in the Company’s share capital, corresponding to 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) votes at the Company’s general meeting, representing approximately 66.43% of the shares in the Company’s share capital and in the total number of votes at the Company’s general meeting (the “**MIRELF VI Shares**”) and no subsidiary of MIRELF VI held any shares in the Company’s share capital.

As a result of the Indirect Acquisition and as at the date of this notification, the Notifying Party does not hold directly any shares in the Company.

As a result of the Indirect Acquisition and as at the date of this notification, the Notifying Party:

- i. holds the MIRELF VI Shares indirectly, through MIRELF VI;
- ii. holds the Acquired Shares indirectly, through MIRELF VI and Patron;

Furthermore, the Notifying Party hereby gives notice that:

- a) Other than as indicated in this notification, neither the Notifying Party nor any of its subsidiaries hold any shares in the Company.
- b) The Notifying Party is not a party to any agreement on the transfer of the rights to exercise the voting rights vested in the Company's shares, within the meaning of Article 87 Section 1 Item 3 Letter c) of the Polish Public Offering Act.
- c) The Notifying Party does not hold any financial instruments and is not authorized or obliged to acquire shares in the Company on the terms and conditions stipulated in Article 69 Section 4 Item 7 of the Polish Public Offering Act.
- d) The Notifying Party does not hold any financial instruments directly or indirectly related to shares in the Company, referred to in Article 69 Section 4 Item 8 of the Polish Public Offering Act.

In addition, pursuant to the side letter to the Option Agreement entered into between MIRELF VI and CPH on 28 September 2021 (the "**Side Letter**"), MIRELF VI is obliged to acquire up to 906,562 (nine hundred six thousand five hundred sixty-two) shares in the Company's share capital, corresponding to 906,562 (nine hundred six thousand five hundred sixty-two) votes at the Company's general meeting, representing approximately 0.84% of the shares in the Company's share capital and in the total number of votes at the Company's general meeting (the "**Additional Shares**") if any such Additional Shares are acquired by CPH within nine months from the execution of the Side Letter. Moreover, MIRELF VI will be entitled to acquire any Additional Shares acquired by CPH after the date falling nine months from the execution of the Side Letter. As at the date of this notification, the rights in relation to the Additional Shares remain unexercised.

In aggregate and calculated pursuant to Article 69 Section 4 Item 9 of the Public Offering Act, as result of the Indirect Acquisition described above and based on the assumption that the number of Additional Shares in the Company as at the date of this notification will not change and that all Additional Shares will be subject to acquisition by MIRELF VI, the Notifying Party would hold indirectly, through MIRELF VI and Patron, 79,923,911 (seventy-nine million nine hundred twenty-three thousand nine hundred eleven) votes at the general meeting of shareholders of the Company constituting approximately 73.78% of the total number of votes at the Company's general meeting.

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On behalf of the Notifying Party:

Signature:



Name and surname:

FLORA L. BERTANO

Position:

MANAGER A

WAW 3053909v2

On behalf of the Notifying Party:

Signature:





Name and surname: [•]

Monica Rosenblatt
CLASS B Manager

Alexander Dumitru
Class A Manager

Position: [•]

WAW 3053909v2

New York, 5 October 2021

Notifying parties:

MIRELF VI (Cayman), LP

94 Solaris Avenue, Camana Bay, PO Box 1348
Grand Cayman, Cayman Islands, KY1-1108
(hereinafter referred to as “MIRELF Cayman”)

MIRELF VI (Cayman Blocker), LP

94 Solaris Avenue, Camana Bay, PO Box 1348
Grand Cayman, Cayman Islands, KY1-1108
(hereinafter referred to as “MIRELF Cayman Blocker”)

Madison International Real Estate Liquidity Fund VI (TE), LP

251 Little Falls Drive
Wilmington, Delaware, the U.S.A., 19808
(hereinafter referred to as “MIRELF (TE)”)

Madison International Holdings VI, LLC

251 Little Falls Drive
Wilmington, Delaware, the U.S.A., 19808
(hereinafter referred to as “MIH VI”)

Madison International Realty VI, LLC

251 Little Falls Drive
Wilmington, Delaware, the U.S.A., 19808
(hereinafter referred to as “MIR VI”)

Madison International Realty Holdings, LLC

251 Little Falls Drive
Wilmington, Delaware, the U.S.A., 19808
(hereinafter referred to as “MIRH”)

and

Mr. Ronald Dickerman

300 Park Avenue
3rd Floor
New York, NY, the U.S.A., 10022

(each hereinafter referred to as a “Notifying Party” and jointly as the “Notifying Parties”)

Komisja Nadzoru Finansowego
(Polish Financial Supervision
Authority)

ul. Piękna 20
00-549 Warsaw, Poland

Capital Park S.A.

ul. Franciszka Klimczaka 1
02-797 Warsaw, Poland
(the “Company”)

NOTIFICATION

Pursuant to Article 69a Section 1 Item 3 in conjunction with Article 69 Section 2 Item 2 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to the Organized Trading System and Public Companies of 29 July 2005 (the “**Public Offering Act**”), in relation to the indirect acquisition of 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) shares in the Company, corresponding to 7,052,993 (seven million fifty-two thousand nine hundred ninety-three) votes at the Company’s general meeting, representing approximately 6.51% of shares in the Company’s share capital and in the total number of votes at the Company’s general meeting (the “**Acquired Shares**”) resulting from the acquisition by MIRELF VI B.V. with its registered office in Amsterdam, the Netherlands (“**MIRELF VI**”), a subsidiary of the Notifying Parties within the meaning of the Polish Public Offering Act, of shares representing 100% of the share capital and of the votes in Patron Townsend S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**Patron**”), which is the sole owner of the Shares (the “**Indirect Acquisition**”),

acting on behalf of each of the Notifying Parties, i.e.:

- a) MIRELF Cayman, which is a dominant entity, within the meaning of the Polish Public Offering Act, of MIRELF VI S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**MIRELF VI Lux**”) which is, in turn, a dominant entity, within the meaning of the Polish Public Offering Act, of MIRELF VI;
- b) MIRELF Cayman Blocker, which is a dominant entity, within the meaning of the Polish Public Offering Act, of MIRELF Cayman;
- c) MIRELF (TE), which is a dominant entity, within the meaning of the Polish Public Offering Act, of MIRELF Cayman Blocker;
- d) MIR VI, which is a dominant entity, within the meaning of the Polish Public Offering Act, of MIRELF (TE), MIRELF Cayman and MIRELF Cayman Blocker;
- e) MIH VI, which is a dominant entity, within the meaning of the Polish Public Offering Act, of MIRELF (TE), MIRELF Cayman and MIRELF Cayman Blocker;
- f) MIRH, which is a dominant entity, within the meaning of the Polish Public Offering Act, of MIR VI; and
- g) Mr. Ronald Dickerman, who is a dominant entity, within the meaning of the Polish Public Offering Act, of MIH VI and MIRH.

we hereby give notice of the indirect acquisition by each of the Notifying Parties of the Shares.

The Indirect Acquisition occurred on 4 October 2021 as a result of the execution of the call option under the put and call option agreement dated 13 May 2019 entered into between MIRELF VI and CP Holdings S.à r.l. with its registered office in Luxembourg, the Grand Duchy of Luxembourg (“**CPH**”) (the “**Option Agreement**”).

Immediately prior to the Indirect Acquisition, none of the Notifying Parties held directly any shares in the Company.

Immediately prior to the Indirect Acquisition, MIRELF VI held directly 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) shares in the Company’s share capital, corresponding to 71,964,356 (seventy-one million nine hundred sixty-four thousand three hundred fifty-six) votes at the Company’s general meeting, representing approximately 66.43% of the shares in the Company’s share capital and in the total number of votes at the Company’s general meeting (the “**MIRELF VI Shares**”) and no subsidiary of MIRELF VI held any shares in the Company’s share capital, and:

- a) MIRELF Cayman held the MIRELF VI Shares indirectly, through MIRELF VI Lux and MIRELF VI;

- b) MIRELF Cayman Blocker held the MIRELF VI Shares indirectly through MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
- c) MIRELF (TE) held the MIRELF VI Shares indirectly through MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
- d) MIR VI held the MIRELF VI Shares indirectly through MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
- e) MIH VI held the MIRELF VI Shares indirectly through MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
- f) MIRH held the MIRELF VI Shares indirectly through MIR VI, MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI; and
- g) Mr. Ronald Dickerman held the MIRELF VI Shares indirectly through MIH VI, MIRH, MIR VI, MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI.

As a result of the Indirect Acquisition and as at the date of this notification, none of the Notifying Parties directly hold any shares in the Company and:

- a) MIRELF Cayman:
 - i. holds the MIRELF VI Shares indirectly, through MIRELF VI Lux and MIRELF VI;
 - ii. holds the Acquired Shares indirectly, through MIRELF VI Lux, MIRELF VI and Patron;
- b) MIRELF Cayman Blocker:
 - i. holds the MIRELF VI Shares indirectly, through MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
 - ii. holds the Acquired Shares indirectly through MIRELF Cayman, MIRELF VI Lux, MIRELF VI and Patron;
- c) MIRELF (TE):
 - i. holds the MIRELF VI Shares indirectly, through MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
 - ii. holds the Acquired Shares indirectly through MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux, MIRELF VI and Patron;
- d) MIR VI:
 - i. holds the MIRELF VI Shares indirectly, through MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
 - ii. holds the Acquired Shares indirectly through MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux, MIRELF VI and Patron;
- e) MIH VI:
 - i. holds the MIRELF VI Shares indirectly, through MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux, MIRELF VI;
 - ii. holds the Acquired Shares indirectly through MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux, MIRELF VI and Patron;
- f) MIRH:
 - i. holds the MIRELF VI Shares indirectly, through MIR VI, MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;

- ii. holds the Acquired Shares indirectly through MIR VI, MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux, MIRELF VI and Patron; and
- g) Mr. Ronald Dickerman:
- i. holds the MIRELF VI Shares indirectly, through MIH VI, MIRH, MIR VI, MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux and MIRELF VI;
 - ii. holds the Acquired Shares indirectly through MIH VI, MIRH, MIR VI, MIRELF (TE), MIRELF Cayman Blocker, MIRELF Cayman, MIRELF VI Lux, MIRELF VI and Patron.

Furthermore, each of the Notifying Parties hereby gives notice that:

- a) Other than as indicated in this notification, none of the Notifying Parties or subsidiaries of any of the Notifying Parties hold any shares in the Company.
- b) None of the Notifying Parties is a party to any agreement on the transfer of the rights to exercise the voting rights vested in the Company's shares, within the meaning of Article 87 Section 1 Item 3 Letter c) of the Polish Public Offering Act.
- c) None of the Notifying Parties holds any financial instruments, nor are they authorized or obliged to acquire shares in the Company on the terms and conditions stipulated in Article 69 Section 4 Item 7 of the Polish Public Offering Act.
- d) None of the Notifying Parties holds any financial instruments directly or indirectly related to shares in the Company, referred to in Article 69 Section 4 Item 8 of the Polish Public Offering Act.

In addition, pursuant to the side letter to the Option Agreement entered into between MIRELF VI and CPH on 28 September 2021 (the "**Side Letter**"), MIRELF VI is obliged to acquire up to 906,562 (nine hundred six thousand five hundred sixty-two) shares in the Company's share capital, corresponding to 906,562 (nine hundred six thousand five hundred sixty-two) votes at the Company's general meeting, representing approximately 0.84% of the shares in the Company's share capital and in the total number of votes at the Company's general meeting (the "**Additional Shares**") if any such Additional Shares are acquired by CPH within nine months from the execution of the Side Letter. Moreover, MIRELF VI will be entitled to acquire any Additional Shares acquired by CPH after the date falling nine months from the execution of the Side Letter. As at the date of this notification, the rights in relation to the Additional Shares remain unexercised.

In aggregate and calculated pursuant to Article 69 Section 4 Item 9 of the Public Offering Act, as result of the Indirect Acquisition described above and based on the assumption that the number of Additional Shares in the Company as at the date of this notification will not change and that all Additional Shares will be subject to acquisition by MIRELF VI, each of the Notifying Parties would hold indirectly, through the subsidiaries indicated in this notification, 79,923,911 (seventy-nine million nine hundred twenty-three thousand nine hundred eleven) votes at the general meeting of shareholders of the Company constituting approximately 73.78% of the total number of votes at the Company's general meeting.

/signatory page to follow/

On behalf of the Notifying Parties:

Signature:

_____ 

Name and surname: Ronald Dickerman

Position: Managing Member

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