

Warsaw, 27 January 2023

Kervan International AB

Scandicorp AB, Rehnsgatan 5, 113 57 Stockholm
Stockholm, Sweden

**Polish Financial Supervision Authority
(Komisja Nadzoru Finansowego)**

Piękna 20
00-549 Warsaw, Poland

ZPC „Otmuchów” S.A.

ul. Nyska 21
48-385 Otmuchów, Poland

NOTIFICATION OF INCREASE IN THE SHARE OF TOTAL NUMBER OF VOTES

Pursuant to Article 69 Section 1 and Article 69a Section 1 item 3) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (consolidated text Journal of Laws 2022 item 2554, as amended) (the “**Public Offering Act**”), acting on behalf of Kervan International AB with its registered office in Stockholm, Sweden, Scandicorp AB, Rehnsgatan 5, 113 57 Stockholm, Sweden (the “**Kervan International**”), in connection with obtaining an information that on 24 January 2023 the registry court registered the increase of the share capital of Zakłady Przemysłu Cukierniczego "Otmuchów" S.A. with its registered office in Otmuchów, at Nyska 21, 48-385 Otmuchów, registered with the register of entrepreneurs of the National Court Register, maintained by the District Court in Opole, VIII Commercial Division of the National Court Register, under registration number KRS 0000028079, having the following tax identification number NIP 7530012546 and the following statistical registration number REGON 531258977 (the “**Company**”) from PLN 5,099,300.00 to PLN 6,064,035.80 by issuing 4,823,679 of the series F ordinary bearer shares with the nominal value of PLN 0.20 each (the “**Registration**”), according to the Company’s notification number 30/2022 as of 7 December 2022, I hereby notify that as a result of the Registration Kervan International increased the indirectly share in the share capital of the Company and in the total number of votes at the general shareholders’ meeting of the Company.

Prior to the Registration, Kervan International held indirectly, through its subsidiary Tornellon Investments Sp. z o.o. with its registered office in Warsaw, at Al. Jerozolimskie no. 132-136, 02-305 Warsaw, registered with the register of entrepreneurs of the National Court Register, maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under registration number KRS 0000887339, having the following tax identification number NIP 5272951752 and the following statistical registration number REGON 388358488 (the “**Tornellon Investments**”), in which Kervan International holds directly 100% of shares, 16,712,889 of the ordinary bearer shares in the Company with a nominal value of PLN 0.20 each, representing 65.55% (in round figures) of the Company’s share capital and 16,712,889 of votes at the general shareholders’ meeting of the Company and representing 65.55% (in round figures) of the total number of votes at the general shareholders’ meeting of the Company.

After the Registration, Kervan International holds indirectly, through its subsidiary Tornellon Investments, in which Kervan International holds directly 100% of shares, 20,312,293 of the ordinary bearer shares in the Company with a nominal value of PLN 0.20 each, representing 66.99% (in round

figures) of the Company's share capital and 20,312,293 of votes at the general shareholders' meeting of the Company and representing 66.99% (in round figures) of the total number of votes at the general shareholders' meeting of the Company.

In addition, I inform on behalf of Kervan International that:

- no subsidiaries of Kervan International, except Tornellon Investments (as indicated above), holds any shares in the Company;
 - Kervan International has not entered into any agreement with any third party of the transfer of rights to exercise the voting rights from the shares in the Company, mentioned in Art. 87 Item 1 Point 3 Letter c) of the Act on Public Offer;
 - there are no financial instruments related to the shares in the Company, mentioned in Art. 69 Item 4 Points 7 - 8 of the Act on Public Offer, therefore the total number of votes indicated pursuant to Art. 69 Item 4 Points 3, 7 and 8 of the Act on Public Offer is equal to the number indicated above.
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