

January 22nd 2021

LOUKAS DIMITRIOU

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WERTH-HOLZ SA

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~~**POLISH FINANCIAL SUPERVISION AUTHORITY ("KNF")**~~

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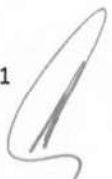
NOTICE

**regarding changes in indirect ownership of the overall number of votes in a public company
i.e. WERTH-HOLZ SA (ISIN: PLWRTHL00016) with registered seat in Warsaw, Poland ("the Company")**

Pursuant to Art.69a par.1 point 3) in connection with Art.69 par.1 point 1) and point 2) and par. 2 point 1) and point 2) of the Polish law on public offerings, conditions for the introduction of financial instruments to an organized trading system and on public companies from July 29th 2005 ("Law on Public Offerings") and acting as duly appointed Proxy to Mr. Andreas Madej ("AM") and Mr. Oleksii Kuznietsov ("OK") I hereby give notice of the indirect acquisition by AM and the indirect disposal by OK of the Company's shares.

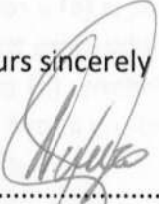
In particular, I hereby give notice of the following:

1. The indirect disposal by OK and indirect acquisition by AM of the Company's shares is a result of OK losing the status of dominating entity and AM acquiring the status of dominating entity towards Cantorelle Limited, a company incorporated under the laws of Cyprus with its seat in Nicosia, registered by the Cyprus Registrar of Companies under the number HE 182239 ("Cantorelle"), which is a shareholder of the Company and holds directly 31,382,612 shares representing 36.84% of the share capital and 36.84% of the total number of votes at the General Meeting of Shareholders. The loss by OK of the status of dominating entity towards Cantorelle and the acquisition of such a status by AM is the result of the disposal by OK and the acquisition by AM on January 21st 2021 of 901 shares in Cantorelle representing 50,06% of the share capital and entitling to 901 votes at the General Meeting of Shareholders, which represents 50,06% of the total number of votes in Cantorelle ("the Event"). The consequence of the Event is (a) a reduction by OK indirectly of the share in the total number of votes in the Company by more than 1% and indirectly also to less than 5% of the total number of votes in the Company, (b) an increase by AM indirectly of the share in the total number of votes in the Company above the threshold of 33⅓% of the total number of votes in the Company.



2. Before the Event, OK, having the status of dominating entity towards Cantorelle, indirectly held 31,382,612 shares of the Company representing 36.84% of the share capital and entitling to 31,382,612 votes at the general meeting of shareholders of the Company, which represented 36.84% of the total number of votes in the Company. Before the Event, OK directly held 0 shares of the Company. Before the Event, AM indirectly held 0 shares of the Company. Before the Event, AM directly held 0 shares of the Company.
3. After the Event, OK holds indirectly 0 shares of the Company. After the Event, OK holds directly 0 shares of the Company. After the Event, AM, having the status of dominating entity towards Cantorelle, holds indirectly 31,382,612 shares of the Company representing 36.84% of the share capital of the Company and entitling to 31,382,612 votes at the general meeting of shareholders of the Company, which represents 36.84% of the total number of votes in the Company. After the Event, AM directly holds 0 shares of the Company.
4. [...]
5. There are no entities dominated by OK or AM other than Cantorelle which directly or indirectly hold any shares in the Company.
6. Neither OK nor AM is party to any agreement the subject of which is the direct or indirect transfer of voting rights within the meaning of Art.87 par.1 point 3 letter c) of the Law on Public Offerings which would have any direct or indirect influence on the state of ownership of the Company's shares.
7. The number of votes from shares in the Company, calculated as specified in Art.69b par.2 of the Law on Public Offerings is 0, because neither OK nor AM hold, directly or indirectly, any financial instruments related to the Company's shares referred to in Art.69b par.1 point 1 and point 2 of the Law on Public Offerings.
8. The number of votes from shares in the Company, calculated as specified in Art.69b par.3 of the Law on Public Offerings is 0, because neither OK nor AM holds, directly or indirectly, any financial instruments related to the Company's shares referred to in Art.69b par.1 point 2 of the Law on Public Offering.
9. Since neither OK nor AM own, directly or indirectly, any financial instruments specified in Art. 69b par.1 point 1 and point 2 of the Law on Public Offerings and related to the Company's shares, for OK and AM the total number of votes from the shares of the Company and the total percentage share in the total number of votes of the Company, referred to in Art.69 par.4 point 9 of the Law on Public Offerings, is equal to the number of votes from the shares of the Company and the total percentage share in the total number of votes of the Company indicated in point 3 above.

Yours sincerely


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LOUKAS DIMITRIOU
[Proxy]