

Madrid, 2 June 2022

To: 1) Polish Financial Supervision Authority (KNF)

ul. Piękna 20
00-549 Warszawa

2) Krynicki Recykling S.A.

ul. Iwaszkiewicza 48/23
10-089 Olsztyn

Dear Sir/ Madam,

Acting on behalf of Banco Santander S.A. (seated in Santander, Spain) ("**Bank**"), based on the power of attorney I have been granted (attached), in performance of the obligations under Article 9(1)(2) and Article 9(2)(1)(b) in relation to Article 69a(1)(3) of the Act on public offering, conditions for introducing financial instruments to organised trading, and on public companies of 29 July 2005 ("**Act**"), please be informed that the sales transactions executed by the Bank's indirect subsidiary – Santander Inwestycje sp. z o.o. with regard to 3,332,648 shares of Krynicki Recykling S.A. seated in Olsztyn, ul. Iwaszkiewicza 48/23, entered into the National Court Register kept by the District Court for the city of Olsztyn, 8th Business Division of the National Court Register under no. 0000291772 ("**Company**") were settled on 31 May 2022; these transactions were executed under the public tender offer ("**Tender** announced by SCR-Sibelco N.V pursuant to Article 74(1) of the Act (in the wording applicable prior to 30 May 2022)). As a result of the sale of shares under the Tender Offer, the shareholding of Santander Inwestycje Sp. z o.o. in the total number of shares and in total number of voting shares at the Company's general meeting reduced from approx. 19,19% to 0% (sale of the entire shareholding).

Transaction details:

Date and type of an event resulting in a change in shareholding subject to notification

The Bank learnt that the sale transaction of shares executed by Santander Inwestycje sp. z o.o under the Tender Offer was settled on 31 May 2022.

Number of shares held before the change and their percentage in the company's share capital and the number of voting shares and their percentage in the total number of voting shares

Number of shares: 3,332,648, which represents 19.19087% of the share capital;
Number of voting shares: 3,332,648, which represents 19.19087% in the total number of voting shares;

Number of currently owned shares and their percentage in the company's share capital and the number of voting shares and their percentage in the total number of voting shares

Number of shares: 0, which represents 0% of the share capital;
Number of voting shares: 0, which represents 0% in the total voting shares.

There are no subsidiaries of the Bank or persons referred to in Article 87(1)(3)(c) of the Act that who hold the shares of the Company.

Entities subject to this notification do not hold financial instruments referred to in Article 69b(1) of the Act and therefore the total number of shares and the percentage of the voting shares in the total number of the voting shares originating from these instruments and the number of shares held in the Company is currently zero.

Faithfully yours,