

CURRENT REPORT No. 14/2018

Report date:

18.04.2018

Subject:

Notice of exceeding 90% in the total number of votes at Emperia Holding S.A.'s General Meeting by a shareholder of the Company

Content:

The Management Board of Emperia Holding S.A. announces that on 18 April 2018 it received a notification from MAXIMA GRUPĖ, UAB, of the following content:

“Acting on behalf of MAXIMA GRUPĖ, UAB, a company formed and operating under Lithuanian law, based in Vilnius, Savanorių ave. 247, LT-02300, Vilnius, Lithuania, entered in the trade and company register under number 301066547 (“**Maxima**”), as attorney, pursuant to a power of attorney dated 10 April 2018, in connection with the settlement on 18 April 2018 of a tender offer to sell 100% of shares of Emperia Holding S.A., based in Warsaw, ul. Puławska 2, building B, 02-566 Warsaw, entered in the register of companies maintained by the National Court Register at the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, under KRS number 0000034566 (“**Company**”), announced by Maxima on 24 November 2017 (“Tender Offer”) pursuant to art. 74 sec. 1 of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introduction of Financial Instruments to an Organised System of Trading and on Public Companies (Polish Journal of Laws of 2016, item 1639, consolidated text, as amended) (“**Act on Public Offerings**”), in accordance with art. 69 sec. 1 point 1 in connection with art. 87 sec. 5 points 1 and 3 of the Act on Public Offerings, I hereby announce that as a result of settling the Tender Offer, Maxima's share in the total number of votes at the Company's general meeting has changed as follows.

Prior to the announcement and settlement of the Tender Offer, neither Maxima nor its subsidiaries or parent entities held any shares of the Company.

As a result of the settlement of the Tender Offer, which took place on 18 April 2018, Maxima purchased and directly holds 11 559 259 shares of the Company, which constitutes 93.66% of the Company's share capital and entitles to exercise 11 559 259 votes at the Company's general meeting, which represents 93.66% of the total number of votes at the Company's general meeting.

In connection with the above acquisition of the Company's shares following the Tender Offer, Elpro Development S.A., a wholly-owned subsidiary of the Company, holding 428 237 shares of the Company, which constitutes 3.47% of the Company's share capital and entitles to exercise 428 237 votes at the Company's general meeting, which represents 3.47% of the total number of votes at the Company's general meeting, became an indirect subsidiary of Maxima.

As a result of this, pursuant to art. 87 sec. 5 points 1 and 3 of the Act on Public Offerings, on the date of this notice Maxima and Elpro Development S.A. collectively hold 11 987 496 shares

of the Company, which constitutes 97.13% of the Company's share capital and entitles to 11 987 496 votes at the Company's general meeting, which constitutes 97.13% of the total number of votes at the Company's general meeting.

Aside from Elpro Development S.A., Maxima does not have any subsidiaries or parent entities that hold shares of the Company.

Maxima has not executed any agreement as referred to in art. 87 sec. 1 point 3 letter c) of the Act on Public Offerings, i.e. an agreement the subject of which would be transfer of authorisation to exercise voting rights.

Maxima does not hold any financial instruments that, upon maturity, would unconditionally entitle or obligate their holder to purchase shares that carry voting rights issued by the Company, as referred to in art. 69b sec. 1 point 1 of the Act on Public Offerings.

Maxima also does not hold any financial instruments that are directly or indirectly tied to the Company's shares and have economic effects similar to the effects of the financial instruments mentioned in the preceding sentence, as referred to in art. 69b sec. 1 point 2 of the Act on Public Offerings."

Legal basis:

Art. 70 sec. 1 of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introduction of Financial Instruments to an Organised System of Trading and on Public Companies.