

## Exercise of the right to convert series A convertible bonds of XTPL S.A. into series U shares

The Management Board of XTPL S.A. (the "Issuer", the "Company"), with reference to Current Report No. 23B/2022, announces that on January 12, 2024, the Company received from bondholders holding all of the Issuer's Series A convertible bonds issued and not redeemed by that date, issued pursuant to Resolution of the Extraordinary General Meeting of the Company No. 04/06/2020 dated June 8, 2020, as amended by Resolution of the Extraordinary General Meeting of the Company No. 03/06/2022 dated June 21, 2022, a total of 45,655 (in words: forty-five thousand six hundred and fifty-five) (the "Convertible Bonds"), statements on the exercise of the right to convert the Convertible Bonds into Series U shares of the Company.

In view of the receipt of the bondholders' statements of conversion of all the issued and so far unredeemed Convertible Bonds, it came to pass that the bondholders acquired 45,655 (in words: forty-five thousand six hundred and fifty-five) Series U ordinary shares of the Company, each with a nominal value of PLN 0.10 (in words: ten grosz), issued pursuant to the Resolution of the Extraordinary General Meeting of the Company No. 04/06/2020 dated June 8, 2020, as amended by the Resolution of the Extraordinary General Meeting of the Company No. 03/06/2022 dated June 21, 2022.

The allocation of the Company's U-series shares to bondholders who exercised the conversion right under the Convertible Bonds shall become effective upon the recording of the U-series shares in the bondholders' securities accounts. At that time, the Company's share capital will also be increased by an amount equal to the par value of the U-series shares taken up in exercise of the conversion right arising from the Convertible Bonds.

The Company's Management Board will immediately take steps to register the Company's U-series shares in the securities depository maintained by the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) and to admit and introduce those shares to trading on the regulated market maintained by the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.).

As the Management Board of the Company has so far reported on key aspects related to the issuance of the Convertible Bonds, the Management Board of the Issuer also considered the fact of receiving statements on the exercise of rights under the Convertible Bonds to be confidential information within the meaning of Article 7(1) of the MAR Regulation.

**Jacek Olszański**

Management Board Member

**XTPL S.A., a joint stock company with its registered office in Wrocław**

**Legal basis:**  
Article 17 (1) MAR -  
confidential information