

ESPI Current Report

Number: 20/2020
Date: 23 June 2020
Company: XTPL S.A., a joint stock company with its registered office in Wrocław

Topic: Completed subscription for series T shares

Legal basis: Article 56(1)(2) of the Act on Public Offering – current and financial reports

Contents of the Report: Referring to ESPI Current Reports No. 12/2020, No. 17/2020 and No. 18/2020, the Management Board of XTPL S.A. (the “**Issuer**”) announces that on 23 June 2020 the last share subscription agreement was signed relating to the acquisition of a part of the Issuer’s Series T shares (“**Series T Shares**”), which ended the subscription for the Series T Shares.

In view of the above, the Issuer's Management Board hereby publishes the following information on the subscription for the Series T Shares:

1. Subscription start and end date:

The subscription began on 8 June 2020 (based on Resolution of the Issuer’s Extraordinary Meeting of Shareholders, , as communicated by the Issuer in ESPI Current Report No. 17/2020).

The subscription ended on 23 June 2020 (the day of signing by the parties of the last subscription agreement for the Series T Shares).

2. Date of allotment of securities:

Not applicable. The Series T Shares were taken up through a private placement whereby the Issuer made a share acquisition offer to the specified entities, who accepted the offer, and then share subscription agreements were signed in relation to the Series T Shares. Accordingly, no allotment of shares within the meaning of the Commercial Companies Code took place. The last subscription agreement concerning Series T Shares was signed on 23 June 2020.

3. Number of securities subscribed for:

The subscription included the maximum number of the Series T Shares, i.e. 125,000 Series T Shares of the Issuer.

4. Reduction rate in individual tranches:

Not applicable – all the Series T Shares were taken up by investors by way of a private placement with no reduction.

5. Number of securities for which subscription orders were made:

Not applicable – the Series T Shares were issued by way of a private placement. No subscriptions orders were made within the meaning of the Commercial Companies Code. As part of the subscription, all the Series T Shares were taken up, i.e. 125,000 shares.

6. Number of securities allotted as part of the subscription:

Not applicable – the Series T Shares were issued by way of a private placement. No allotments were made within the meaning of the Commercial Companies Code. As part of the subscription, all the Series T Shares were taken up, i.e. 125,000 shares.

7. The price for which the securities were acquired and information on how the securities will be paid up:

The Series T Shares were acquired at the issue price of PLN 74 (seventy four zlotys) per share.

The Series T Shares were fully paid up in cash.

8. Number of persons who placed subscription orders for the shares in individual tranches:

Not applicable – the Series T Shares were issued by way of a private placement. No subscriptions orders were made within the meaning of the Commercial Companies Code. All the Series T Shares, i.e. 125,000 shares, were offered to selected entities by way of a private placement.

9. Number of persons to whom securities were allotted as part of the subscription in individual tranches:

Not applicable – the Series T Shares were issued by way of a private placement. No allotments were made within the meaning of the Commercial Companies Code. All the Series T Shares, i.e. 125,000 shares, were offered to the entities selected by the Management Board by way of a private placement.

10. (Business) names of the underwriters who took up securities under underwriting agreements:

Not applicable – no underwriting agreements were signed and the Series T Shares were not acquired by underwriters.

11. The value of the subscription, understood as the number of securities covered by the offer multiplied by the issue price:

PLN 9,250,000.00 (nine million two hundred fifty thousand zlotys).

12. Total costs that have been included in the issuance costs, broken down into relevant headings:

As at the date of publication of the report, the total costs included in the issuance costs were: PLN 1,555.00 including:

- a) preparing and conducting the offer: PLN 0
- b) underwriters' fees PLN 0
- c) preparing the prospectus, including consultancy: PLN 0
- d) promoting the offer: PLN 0
- e) notary costs and tax on civil law transactions: PLN 1,555.00
- g) other costs: PLN 0

In accordance with Article 36(2b) of the Accounting Act of 29 September 1994, the issuance costs incurred when increasing the share capital are deducted from the supplementary capital up to the share premium, while the remaining portion is recognized as financial expenses.

13. The average subscription cost per unit of security covered by the subscription:

$PLN 1,555 / 125,000 = PLN 0.01244$

14. Method of payment for the acquired (paid up) securities:

The Series T Shares were fully paid up in cash.

The Series T Shares were not paid up by any set-off of claims or in exchange for a non-cash contribution.

At the same time, the Issuer conducts activities in connection with the issue of bonds convertible for U series shares - the maximum value of the bonds will be PLN 3.6 million.

Detailed legal basis:

§ 16(1) of the Finance Minister's Ordinance of 29 March 2019 on current and financial information (...).

Signatures of the Company's representatives:

Filip Granek
PRESIDENT OF THE MANAGEMENT BOARD