

## ESPI Current Report

**Number:** 31/2019  
**Date:** 19 July 2019 roku  
**Company:** XTPL S.A., a joint stock company with its registered office in Wrocław

**Topic:** Completed subscription for series S

**Legal basis:** Article 56(1)(2)(a) of the Act on Public Offering – Current and Financial Information

**Contents of the Report:** Referring to ESPI Current Report No. 26/2019 of 13 June 2019, and to ESPI Current Report No. 27/2019 of 26 June 2019, the Management Board of XTPL S.A. (the “**Issuer**”) announces that on 18 July 2018 the last share subscription agreement was signed relating to the acquisition of a part of the Issuer’s series S shares (“**Series S Shares**”), which ended the subscription for the Series S Shares.

In view of the above, the Issuer’s Management Board hereby publishes the following information on the subscription for the Series S Shares:

### 1. Subscription start and end date:

The subscription began on 26 June 2019 (based on Resolution of the Issuer’s Management Board, as communicated by the Issuer in ESPI Current Report No. 27/2019).

The subscription ended on 18 July 2019 (the day of signing by the parties of the last subscription agreement for the Series S Shares).

### 2. Date of allotment of securities:

Not applicable. The Series S 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 S Shares. Accordingly, no allotment of shares within the meaning of the Commercial Companies Code took place. The last subscription agreement concerning Series S Shares was signed on 18 July 2019.

### 3. Number of securities subscribed for:

The subscription included the maximum number of the Series S Shares, i.e. 78,000 Series S Shares of the Issuer.

**4. Reduction rate in individual tranches:**

Not applicable – all the Series S 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 S 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 S Shares were taken up, i.e. 78,000 shares.

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

Not applicable – the Series S 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 S Shares were taken up, i.e. 78,000 shares.

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

The Series S Shares were acquired at the issue price of PLN 130 (one hundred and thirty zlotys) per share and were fully paid up in cash.

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

Not applicable – the Series S 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 S Shares, i.e. 78,000 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 S Shares were issued by way of a private placement. No allotments were made within the meaning of the

Commercial Companies Code. All the Series S Shares, i.e. 78,000 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 S 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 10,140,000.00 (ten million one hundred and forty 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 588,371.60 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: PLN 1,298
- f) tax on civil law transactions: PLN 34
- g) other costs: PLN 587 039,60

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:**

$PLN 588,371.60 / 78,000 = PLN 7.54$

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

The Series S Shares were fully paid up in cash.

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

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:**

Maciej Adamczyk  
MANAGEMENT BOARD MEMBER