

Current EBI Report No. 01/2020

Date: 2020-01-13

Abbreviated name of the Issuer: QUARTICON S.A.

Subject: Increased share capital due to subscription for Series F shares and changes to the Company's Articles of Association

#### Report content

In relation to previous current EBI report No. 28/2019 dated 19th December 2019 related to summary of the Series F Shares subscriptions, the Management Board of QuarticOn S.A. ("the Company" or "the Issuer") informs that on 12th January 2020 received an information that on 10th January 2020 the District Court for the city of Warsaw in Warsaw, XII Economic Division of the National Court Register („the Court”) registered the change in the amount of the Company's share capital due to subscription shares Series F.

Following the issue of Series F shares, the Company's share capital is PLN 140 430,00 PLN and includes 1.404.300 shares, of which:

- 1) 1,066,500 are Series A ordinary bearer shares with a nominal value of PLN 0.10 each;
- 2) 50,556 are Series B ordinary bearer shares with a nominal value of PLN 0.10 each;
- 3) 17 are Series C ordinary bearer shares with a nominal value of PLN 0.10 each;
- 4) 152,927 are Series D ordinary bearer shares with a nominal value of PLN 0.10 each; and
- 5) 118,200 are Series E ordinary bearer shares with a nominal value of PLN 0.10 each.
- 6) 16.100 are Series F ordinary bearer shares with a nominal value of PLN 0.10 each.

The total number of votes attached to all the shares issued by the Company is 1.404.300.

Notwithstanding the above, the Court registered changes to the Company's Articles of Association by adding after §5 of the Articles of Association a new §5a, with the following wording:

1. "The Management Board shall be authorised to increase the Company's share capital through one or several capital increases by no more than PLN 15,000.00 (fifteen thousand zloty) by issuing no more than 150,000 (one hundred and fifty thousand) new shares of the Company of the individual series.
2. The authorisation to increase the Company's share capital within the authorised share capital limit and to issue new shares within the limit set in § 1 (1) above shall be given for the period until 31 December 2020.
3. The Management Board shall require the Supervisory Board's approval for each increase in the Company's share capital within the authorised share capital limit set in § 1 (1) above.
4. Shares issued within the authorised share capital limit may be subscribed for against contributions in cash and in kind. Each Management Board's resolution on the issue of shares against contributions in kind shall require the Supervisory Board's approval.
5. Each Management Board's resolution on setting the issue price shall require the Supervisory Board's approval. The total issue price for all issues within the authorised share capital limit may not be lower than 80% of the current market price of the shares, calculated as the average share price for the month preceding the Management Board's resolution, rounded to the whole 10 groszy.
6. The Management Board shall be authorised to make any decisions required in respect of the share capital increase within the authorised share capital limit, and in particular to:

1. set the number of shares to be issued as a lot or series;

2. set the number of individuals to whom the individual stock issues will be offered;
3. set the subscription date(s), unless the subscription right is excluded;
4. amend the Articles of Association as required for increasing the Company's share capital within the authorised share capital limit, and for establishing the consolidated text which incorporates such amendments;
5. define any other terms in respect of share subscription;
6. have the shares dematerialised and to conclude Share Registration Agreements with Krajowy Depozyt Papierów Wartościowych S.A.;
7. have the shares floated through the NewConnect alternative trading system.
7. Subject to the Supervisory Board's approval, the Company's Management Board may deprive existing shareholders of their subscription rights to all or part of new shares (subscription rights) in relation to each share capital increase within the authorised share capital limit.
8. The Management Board's authorisation to increase the share capital within the authorised share capital limit shall be without prejudice to the General Meeting's right to effect an ordinary share capital increase while the Management Board is exercising that authorisation.
9. The purpose of increase the Company's share capital stated above can be only related to M&A projects".

Signatures of Company representatives:

Paweł Wyborski, President of the Board

Michał Giergielewicz, Board Member

