

Warsaw, 2 September 2022

**From:**

**COMSA, S.A.U.**

Calle Virat 47

08014 Barcelona (Spain)

**1) Komisja Nadzoru  
Finansowego**

ul. Piękna 20,

00-549 Warszawa

**2) Trakcja S.A.**

Aleje Jerozolimskie 100, II p.

00-807 Warszawa (Poland)

**Notification pursuant to the provisions of Article 69 Section 1 item 2, Article 69  
Section 2 item 1 letter a) in connection with Article 69a Section 1 item 1 of the  
Polish Act on Public Offering, the Conditions Governing the Introduction of  
Financial Instruments to Organised Trading, and Public Companies dated on July  
29th 2005**

In performing the obligation specified Article 69 Section 1 item 2, Article 69 Section 2 item 1 letter a) in connection with Article 69a Section 1 item 1 of the Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws of 2021, item 1983, as amended) ("**Act on Public Offering**") and in connection with the share capital increase in Trakcja S.A. with registered office in Warsaw ("**Company**") that has been registered by the registry court on 29 August 2022, we hereby notify that as a result of the private subscription of 250,000,000 Series E ordinary registered shares within the increase of share capital of the Company ("**Issue of New Shares**"), the stake of COMSA S.A.U with its registered office in Barcelona at Calle Viriato 47, 08014 Barcelona, Spain, holder of Spanish tax identification number (N.I.F.) A-08031098, registered at the Commercial Registry of Barcelona, sheet B-78.158, volume 47099, page 153 (registration n°499) ("**COMSA**") in the share capital and the total voting rights of the Company:

- (i) decreased below the threshold of 25% of the total votes in the Company; and
- (ii) changed by at least 2% of total number of votes in the Company.

**1) The date and type of the event that leads to a change in the shareholding**

**to which the notification relates:**

The abovementioned change took place in connection with and because of the private subscription of 250,000,000 Series E shares within the increase of share capital of the Company that has been registered on 29 August 2022, which contributes to the decrease in the total number of shares and votes held by COMSA in the Company.

The Issue of New Shares took place on the basis of Resolution No. 3 of the Extraordinary General Meeting dated 23 June 2022 on increasing the Company's share capital through the issue of Series E shares by way of private subscription with exclusion of the pre-emptive right of existing shareholders, dematerialisation of Series E shares and amendment of the Articles of Association.

Pursuant to the aforementioned resolution, the share capital of the Company was increased from the amount of PLN 69,160,780.80 (sixty-nine million, one hundred and sixty thousand, seven hundred and eighty zlotys and eighty groszy) by the amount of PLN 200,000,000.00 (two hundred million zlotys), i.e. to the amount of PLN 269,160,780.80 (two hundred and sixty-nine million, one hundred and sixty thousand, seven hundred and eighty Polish zloty and eighty groszy) by way of an issue of 250,000,000 (two hundred and fifty million) Series E shares, with a nominal value of PLN 0.80 (eighty groszy) each.

**2) The number of shares held prior to the change in the shareholding and the proportion of the Company's share capital represented by those shares, as well as the number of votes attached to those shares and the proportion of the voting rights held:**

Before the Issue of New Shares, COMSA held 28,399,145 shares of the Company, entitling to 28,399,145 votes, representing 32.85% of share capital and entitling to 32.85% votes at the General Meeting of Shareholders of the Company ("**General Meeting**").

**3) The current number of shares held and the proportion of the Company's share capital represented by those shares, as well as the number of votes attached to those shares and the proportion of the voting rights held:**

As a result of the Issue of New Shares, COMSA stake in the share capital of the Company has decreased to 8.44% entitling to 8.44% votes at the General Meeting even though COMSA still holds the same number of shares and votes in the Company, i.e. 28,399,145 shares, entitling to

28,399,145 votes at the General Meeting.

**4) Subsidiaries of the shareholder that makes the notification, which hold the Company's shares:**

COMSA does not have any subsidiaries holding shares of the Company.

**5) The persons referred to in Article 87.1 (3) (c):**

With respect to votes from shares in the Company COMSA is not a party to voting rights transfer agreement.

**6) The number of votes from shares, calculated pursuant to Article 69b.2, to whose acquisition they are entitled or obliged as a holder of financial instruments referred to in Article 69b.1 (1), as well as financial instruments referred to in Article 69b.1 (2) which are not exercised solely by cash settlement, the type and the name of those financial instruments, the date of their expiration, and about the date or time limit within which the acquisition of shares will or may occur:**

COMSA does not hold the financial instruments referred to in Article 69b.1 (1) of Act on Public Offering.

In terms of the financial instruments referred to in Article 69b.1 (2) of Act on Public Offering:

**a) The number of votes from shares, calculated pursuant to Article 69b.2, to whose acquisition the shareholder is entitled as a holder of financial instruments referred to in Article 69b.1 (2):**

COMSA holds 4,514,405 Series G bonds issued by the Company which are convertible into 4,514,405 Series D shares of the Company.

**b) The type of the financial instruments:**

Bonds convertible into shares.

**c) The name of the financial instruments:**

Series G convertible bonds.

d) **The date of the expiration of financial instruments:**

1 February 2024.

e) **The time limit within which the acquisition of shares may occur:**

Some or all Series G convertible bonds may be converted into series D shares in the Company till 1 February 2024.

7) **The number of votes from shares, calculated pursuant to Article 69b.3, to which the financial instruments referred to in art. 69b.1 (2) refer directly or indirectly, the type and the name of these financial instruments, and about the date of their expiration:**

Not applicable.

8) **The total number of votes as indicated pursuant to subparagraph (3), (6), and (7) and its percentage share in the general number of votes.**

As at the date of notification after conversion of 4,514,405 Series G bonds convertible into 4,514,405 Series D shares of the Company, COMSA **may hold** in total 32,913,550 shares of the Company, entitling to 32,913,550 votes, representing 9.65% of share capital and entitling to 9.65% at the General Meeting.

The number of votes and shares in the Company indicated above constitutes a forecast of COMSA's stake in the event of exercising its right to convert all Series G bonds convertible into Series D shares and at the same time no other changes in the number of shares issued by the Company, including lack of any conversion of into shares of the Company 11.764.705 Series F convertible bonds issued by the Company and no other changes in the stake of shares in the Company held by COMSA.

**Signature**

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**Jorge Miarnau Montserrat**

(representative, natural person of COMSA CORPORACION DE INFRAESTRUCTURAS,  
S.L.,

legal representative of COMSA, S.A.U.)

Notification is received by:

- 1) Komisja Nadzoru Finansowego
- 2) Trakcja S.A.