

Polish Financial Supervision Authority
Current Report No. 4/2025

Prepared on: 20/02/2025; 17:52

Subject:

Agreement of a merger plan between BEST S.A. and Kredyt Inkaso S.A. and determination of the share exchange ratio in connection with the merger

Legal basis:

Article 17(1) MAR – inside information

Report contents:

BEST S.A. ('Company' or 'BEST') announces that on 20 February 2025, the Company and Kredyt Inkaso S.A., having its registered office in Warsaw ('Kredyt Inkaso'), signed a merger plan ('Merger Plan'). The merger plan provides for a merger pursuant to Article 492 § 1(1) of the Commercial Companies Code, that is, a merger by acquisition of Kredyt Inkaso (the acquired company) by BEST (the acquiring company), consisting in the transfer of all the assets of Kredyt Inkaso to the Company in exchange for shares in the Company granted to the eligible shareholders of Kredyt Inkaso, excluding BEST and persons acting in their own name but for the account of BEST who, pursuant to Article 514 §(1) and (2) of the Commercial Companies Code, will not acquire any merger shares as a result of the merger in exchange for the Kredyt Inkaso shares held by them ('Merger') ('Eligible Shareholders of Kredyt Inkaso'). The shares to be awarded will be new issue shares issued by way of an increase in the Company's share capital ('Merger Shares').

The Company will carry out activities aimed at the admission and introduction of the Merger Shares to trading on the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange). In the absence of a legal obligation to draw up a prospectus, the Company will, under the exemption provided for in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, draw up and publish a document for the purposes of the exemption referred to in Commission Delegated Regulation (EU) 2021/528 of 16 December 2020.

Pursuant to the Merger Plan, the Eligible Shareholders of Kredyt Inkaso, in exchange for their shares in Kredyt Inkaso, will be allotted Merger Shares in connection with the Merger in the following ratio: 0.67537 (BEST shares) : 1 (Kredyt Inkaso share) ('Share Exchange Ratio'). The above means that in exchange for 1 (one) share of Kredyt Inkaso, the Eligible Shareholders of Kredyt Inkaso will receive 0.67537 shares of BEST (Merger Shares), with the number of Merger Shares granted being a natural number, and in exchange for the unallocated fractions of Merger Shares resulting from the application of the Share Exchange Ratio, the Eligible Shareholders of Kredyt Inkaso will receive additional payments according to the rules set out in the Merger Plan.

The Merger Plan and other documents published by the Company in connection with the Merger will be available on the Company's website at: <https://www.best.com.pl/polaczenie-z-kredyt-inkaso-s-a/>.

BEST S.A.
(full name of the issuer)

BEST
(abbreviated name of the issuer)

81-537
(postal code)

Other finance (fin)
(sector as per GPW (Warsaw Stock Exchange) classification)

Gdynia
(city/town)

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SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY:

Date	Given name and surname	Position/Function	Signature
20/02/2025	Krzysztof Borusowski	President of the Management Board	
20/02/2025	Marek Kucner	Vice-President of the Management Board	