

Polish Financial Supervision Authority
Current Report No. 5/2025

Prepared on: 20/02/2025

Subject:

First notification to shareholders of the planned merger between BEST S.A. and Kredyt Inkaso S.A., based in Warsaw

Legal basis:

Other regulations

Report contents:

The Management Board of BEST S.A. ('Company' or 'BEST'), acting pursuant to Article 504 § 1 of the Commercial Companies Code, hereby notifies the shareholders of the planned merger between BEST and the company under the business name Kredyt Inkaso S.A., having its registered office in Warsaw ('Kredyt Inkaso'), which will take place under the terms of the merger plan signed by the Company and Kredyt Inkaso on 20 February 2025 ('Merger Plan'), which the Company announced in current report no. 4/2025.

This notice is the first notice to shareholders of the Company pursuant to Article 504 § 1 of the Commercial Companies Code.

The merger, pursuant to the Merger Plan, will take place pursuant to Article 492 § 1(1) of the Commercial Companies Code by transferring all the assets of Kredyt Inkaso as the acquired company to BEST as the acquiring company in exchange for shares granted by BEST 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 shares in Kredyt Inkaso held by them ('Merger') ('Eligible Shareholders of Kredyt Inkaso').

The transfer of all assets, including all assets and liabilities, of Kredyt Inkaso, to BEST shall take place on the date on which the Merger is entered into the Register of Businesses of the National Court Register by the registry court having jurisdiction over the registered office of BEST ('Merger Date'). As of the Merger Date, BEST shall assume all the rights and obligations of Kredyt Inkaso pursuant to the provision of Article 494 § 1 of the Commercial Companies Code (universal succession), and pursuant to Article 494 § 4 of the Commercial Companies Code, the Eligible Shareholders of Kredyt Inkaso will become shareholders of BEST.

The merger requires a resolution to be adopted by the general meeting of each of the merging companies. Pursuant to the Merger Plan, resolutions on the Merger will be submitted to the general meeting of the Company and the general meeting of Kredyt Inkaso for adoption, which will include, in particular: (i) approval of the Merger; (ii) approval of the Merger Plan; and (iii) approval of the proposed amendments to the statute of BEST in connection with the Merger ('Merger Resolutions').

Pursuant to Article 505 § 3(1), in conjunction with § 1 of the Commercial Companies Code, the following are publicly available for perusal by the Company's shareholders:

1. Merger plan together with annexes 1-5;
2. the Company's financial statements and management reports for the last three financial years, and reports from the audit of the same;
3. Kredyt Inkaso's financial statements and management reports for the last three financial years, and reports from the audit of the same;
4. Management Report of the Company justifying the Merger;

5. Management Report of Kredyt Inkaso justifying the Merger; at all times (in electronic version with print option) – until the end date of the general meetings adopting the Merger Resolutions – on the Company’s investor relations webpage under the ‘BEST and Kredyt Inkaso Merger’ tab at: <https://www.best.com.pl/polaczenie-z-kredyt-inkaso-s-a>.

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.

Furthermore, the Company explains that the expert opinion on the examination of the Merger Plan with regard to the accuracy and reliability referred to in Article 502 § 1 CCC will be made available on BEST's website as soon as it has been drawn up by the expert appointed by the competent registry court in order to enable shareholders to familiarise themselves with its contents in accordance with Article 505 § 3(1), in conjunction with § 1 CCC. Information on the possibility of reading the expert's opinion will be provided in the form of a current report as a supplement to this notice.

The report has been drawn up based on: Article 504 § 1 of the Commercial Companies Code Act of 15 September 2000 (complete text: Journal of Laws of 2024, item 18, as amended).

BEST S.A. (full name of the issuer)	
BEST (abbreviated name of the issuer)	Other finance (fin) (sector as per GPW (Warsaw Stock Exchange) classification)
81-537 (postal code)	Gdynia (city/town)
Łużycka (street)	8A (number)
(0-58) 76 99 299 (phone)	(0-58) 76 99 226 (fax)
best@best.com.pl (e-mail)	www.best.com.pl (www)
585-00-11-412 Tax ID (NIP)	190400344 Statistical No. (REGON)

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	