

CURRENT REPORT 11/2023

2023-06-02

Share capital increase in the Issuer's subsidiary and accession of a new shareholder to that subsidiary

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

The Management Board of INPRO S.A. with its registered office in Gdańsk (the "Company", "Issuer") informs that on 2 June 2023 it became aware that the General Meeting of Domesta Sp. z o.o. with its registered office in Gdańsk ("Domesta"), the Issuer's subsidiary in which the Issuer holds 59.57 % of shares in the share capital and votes at the General Meeting, adopted a resolution dated 2 June 2023 on the increase of Domesta's share capital and on the amendment Domesta's articles of association.

Pursuant to resolutions Nos. 13 and 14, the General Meeting of DOMESTA spółka z ograniczoną odpowiedzialnością with its registered office in Gdańsk increased the share capital of that company from PLN 300,800.00 by the amount of PLN 2,771,200.00 to PLN 3,072,000.00 as follows:

- 1) the nominal value of each of the 376 existing shares in the share capital of Domesta Sp. z o.o. was increased from PLN 800.00 to PLN 8,000.00,
- 2) the share capital was increased within the limits specified above pursuant to Article 260 of the Commercial Companies Code, from Domesta's own funds by allocating PLN 2,707,200.00 from the reserve capital created from Domesta's profit to cover the increased nominal value of the shares,
- 3) the shares with the increased nominal value fall to the current shareholders, the number of the shares being the same and there is no need to subscribe for those shares,
- 4) in addition, following the resolution, eight new shares in the share capital of the company with the nominal value of PLN 8,000.00 each were created, with the exclusion of the pre-emptive right of the current shareholders to subscribe for these eight new shares in the increased share capital of the company. Consent was given to the accession to the company by a new shareholder, Przemysław Krzysztof Maraszek, President of the Management Board of Domesta Sp. z o.o., to his subscription for all the eight newly created shares in the company's share capital, with the total nominal value of PLN 64,000.00 and to covering these shares by cash in the amount and on the terms and conditions specified in the agreement of 18 August 2022 on participation in the incentive scheme. The new shareholder submitted a declaration on joining Domesta and on the subscription for the eight newly created shares in its increased share capital.

As a result of this amendment, the share capital of DOMESTA will amount to PLN 3,072,000.00 and be divided into 384 equal and indivisible shares with a nominal value of PLN 8,000 each. Each shareholder may hold more than one share.

As a result of the increase in the share capital of DOMESTA, the Issuer will hold 224 shares with a nominal value of PLN 8,000.00 each, totalling PLN 1,792,000.00, that is 58.33% of the share capital of DOMESTA.

The increase in the share capital of Domesta is aimed at strengthening its capital structure and at the further development of Domesta's operating activities.

In view of the resolution as above, Resolution No. 15 was also adopted on the amendment of the articles of association of Domesta with respect to determining the amount of its share capital.

Furthermore, on the basis of the aforementioned resolution, the articles of association of Domesta were also amended with respect to changing the bench of Domesta's Supervisory Board, which is now composed of three to five persons appointed for a period of four years.

In this connection, a resolution was also adopted appointing Mr Zbigniew Lewiński, Mr Krzysztof Maraszek, Mr Jerzy Pawelski and Mr Jerzy Znaniecki to the Supervisory Board of Domesta.

The amendments to the articles of association of Domesta, including the changes in the amount of its share capital, have yet to be notified to and registered in the Register of Entrepreneurs of the National Court Register in accordance with applicable regulations.

The Issuer publishes this report as the registration of the share capital increase in the subsidiary will affect the Issuer's percentage share in the share capital of the subsidiary, that being Domesta. The Issuer will report on the registration of the share capital increase in Domesta in subsequent communications.

Legal grounds:

Article 17 paras. 1 and 4 of the MAR (Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC).