

Warsaw, 23.06.2022 r.

Call for expression of interest
in the process aiming at securing infrastructure financial investor to
be engaged in a joint venture developing CPK Airport Component

CENTRALNY PORT KOMUNIKACYJNY sp. z o.o., with its registered office in Warsaw, address: Al. Jerozolimskie 142B, 02-305 Warsaw, Poland (“**CPK**”), hereby invites prospective investors to express their interest in the process described below, aiming at securing an **infrastructure financial investor** to be engaged in a joint venture developing CPK Airport Component.

I. General information about CPK and purpose of this Call for expression of interest

CPK is a limited liability company duly incorporated and existing under the laws of Poland entered into the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under KRS number 0000759991, NIP 7010894497, having a share capital of PLN 1,277,500,000.00 (in words: one billion, two hundred and seventy-seven million, five hundred thousand).

CPK is a Polish state – owned company established for the purpose of developing a transfer hub in central Poland (“**Solidarity Transport Hub**” or “**STH**”), which will integrate air, rail and road transport.

CPK is currently in the process of securing an infrastructure financial investor (“**Financial Partner**”) with which CPK will engage in a joint venture, in a form of a limited liability company or a joint stock company, to jointly finance and develop the Airport Component SPV which will be established to deliver and operate the STH Airport, and which will be incorporated as a subsidiary of CPK (“**Target**”). Such process of securing the Financial Partner and their accession to the Target shall be further referred to as the “**Transaction**” and the Transaction together with all actions appertaining to the entire Transaction shall be further referred to as the “**Process**”).

The Financial Partner’s role will be, in particular: providing a contribution to cover the shares it takes up in the Target; participation in organization of financing for the construction of the STH Airport and further financial resources to support its operations.

Enclosed, please find a flyer describing the key aspects of the Target’s envisaged operations (“**Flyer**”).

Following the transaction, the Financial Partner will be an investor in the Target and will continue to participate in the Target as a minority shareholder (up to 50% of shares minus one share), with CPK as the majority shareholder.

During the Process CPK is focused especially on choosing a Financial Partner that would be able to support the overall implementation of the STH project by providing necessary financing. Hence, this call for expression of interest targets infrastructure funds experienced in airport sector investments. However, CPK intends to acquire also an operational partner for the Target, which role will be to support management of the STH airport and provide a relevant know-how for the STH operations. Therefore, a parallel process of securing an operational partner for the STH project is to be conducted by CPK.

CPK’s objective at this stage is to verify the interest of Prospective Financial Partners (infrastructure funds) (“**Prospective Financial Partners**”) to participate in the further Process as described below.

Therefore, the purpose of this Call for expression of interest is to outline certain procedures and guidelines regarding your expression of interest in the Transaction and participation in the further Process.

II. Process

The Transaction shall be completed in an efficient, transparent and reliable manner. Based on current information and schedules, the Transaction is scheduled to be finalized in Q2 2023.

The structure of the Process and the Phase 1, Phase 2, Phase 3 and Phase 4 milestones are summarized in the table below.

Please note that, due to the multi-stage nature of the Transaction's preparation, as well as the execution of the entire Process, the milestones presented below shall not be treated as a binding structure for the Transaction and, in particular, the details of particular milestones as presented below may be modified or waived at CPK's sole discretion.

Phases	Key milestones
Phase 1 – Letter of interest (“ Letter of Interest ”)	Distribution of the Process Letter I together with a teaser to selected Prospective Financial Partners
	Meetings / videocalls with Prospective Financial Partners
	Receipt of Letters of Interest from Prospective Financial Partners
	Preliminary selection of Financial Partners
	Execution of non-disclosure agreements between CPK and selected Financial Partners (“ NDA ”)
Phase 2 - non-binding offers (“ NBO ”)	Distribution of the Process Letter II to Prospective Financial Partners selected in Phase 1, together with additional information on the Target and the Process enabling them to submit an NBO
	Transactional workshop - discussions between CPK and Prospective Financial Partners regarding the Transaction
	Q&A-process regarding the Process Letter II and relevant documentation
	Submission of NBOs by Prospective Financial Partners
	Review of NBOs and invitation of selected parties to conduct detailed Due Diligence of the Target
Phase 3 – binding offers	At CPK's discretion: (i) invitation of selected parties for pitch presentations; and (ii) provision of drafts of the relevant Transaction documents, in particular, the appropriate investment agreement regarding the Prospective Financial Partner's potential investment in the Target, the Prospective Financial Partner's participation in the Target, and the terms of CPK and the Prospective Financial Partner's cooperation (“ Investment Agreement ”), together with relevant financing documents and

	other transactional documents contemplated therein (" Transaction Documents ")
	Negotiation of the Transaction Documents with the selected Prospective Financial Partners
	Invitation of selected Prospective Financial Partners to submit binding offers
	Negotiation of the Transaction Documents with selected Prospective Financial Partners
	Submission of binding offers by Prospective Financial Partners
Phase 4 – Transaction Process – signing/closing	Selection of the Financial Partner
	Finalization of the Transaction's terms and conditions and final negotiation of the Transaction Documents
	Signing the Investment Agreement and other relevant Transaction Documents

Further details on particular stages of the Process will be presented in due course.

III. Expression of interest

In case you are an infrastructure fund experienced in airport sector investments interested in participation in the Process, we ask that you prepare your expression of interest on the basis of this information and submit it in the form of an e-mail, while also providing certain additional information.

The expression of interest should include at least the following information:

- a) Registration data of Prospective Financial Partner (in particular: full legal name, legal form, country of incorporation, registered office, address at which it conducts business activities, name of the relevant register, registration number, tax identification number and name of the regulated market applicable to the Prospective Financial Partner if the Prospective Financial Partner is a listed entity);
- b) General information on the Prospective Financial Partner's activities;
- c) Details (in particular: name, address, telephone number and email address(es)) of the individual(s) who should be contacted regarding further stages of the Process;
- d) A statement confirming that neither the Prospective Financial Partner nor its affiliates are listed on any relevant sanctions lists;

Your expression of interest shall be delivered via e-mail to CPK's representative listed in point V below, in time allowing CPK to submit Process Letter I and receive the Letter of Interest by 26th of August 2022.

IV. Next steps

Prospective Financial Partners who have submitted an express of interest may, following a positive assessment and at CPK's sole discretion, be invited to participate in Phase 1 of the Process, as described above.

V. Reservations

Neither CPK nor any of its representatives, affiliates, or group companies, makes any representation or warranty as to the accuracy or completeness of the information contained in this Call for expression.

CPK is not under any obligation to accept a Prospective Financial Partner's expression of interest or any other offer or proposal that Prospective Financial Partner may submit in connection with the Process.

CPK has the right to terminate any and all discussions and/or negotiations with any Prospective Financial Partner, and/or any and all procedures outlined in this Call for expression or otherwise connected to the Process at any time, in particular, CPK is entitled to withdraw this Process and Call for expression and the request for expressions of interest as made herein, as well as being entitled to terminate or suspend discussions with any Prospective Financial Partner, to follow different procedures with respect to any Prospective Financial Partner as compared to other Prospective Financial Partners (at the same time), to enter into discussions with any one or more Prospective Financial Partners or other parties in a manner other than that outlined above, or to accept or reject any proposal, in each case without prior notice and without explanation to a given Prospective Financial Partner or any other Prospective Financial Partners or any other parties.

Neither this Call for expression nor the disclosure of any other information constitutes an offer (within the meaning of the Act of 23 April 1964 – the Civil Code) concerning the: (i) sale or other form of transfer of the Target, or any of the Target's shares or assets; (ii) conclusion of any joint-venture or any other agreement; or (iii) acquisition of any financial and related instruments. Any acceptance of any offer submitted in connection with the Process will be made strictly on a subject-to-contract basis and neither the Target nor CPK will be obliged to complete the transaction unless and until a definitive, legally binding agreement with respect to the Transaction is concluded and fully executed by all parties thereto.

CPK reserves the right to freely choose one or more Prospective Financial Partners with whom it will enter into negotiations. Therefore, please note that the Process shall be conducted as a competitive process and no exclusivity is ensured with respect to the negotiations or any other participation in the Process for the Prospective Financial Partner at this stage or at any other stage without an express written statement to that effect made by CPK and/or the execution of an appropriate exclusivity agreement between the Prospective Financial Partner and CPK (if any).

For the avoidance of any doubts, CPK shall not be liable for any costs incurred or actions taken by any Prospective Financial Partner in connection with such Prospective Financial Partner's participation in the Process. Any and all fees, costs and expenses incurred by a Prospective Financial Partner, or incurred on their behalf by their representatives or advisors (including any financial, legal, or other advisors), shall be borne solely by such Prospective Financial Partner. Each party to the Process will bear their own costs in relation to the Process.

The Process is intended neither to award a public contract to selected Financial Partner (in particular a turnkey contract for the airport construction) nor to establish of an institutionalized public-private partnership with the selected Financial Partner. Therefore, provisions of any of the following acts shall not apply to the Process:

- a) the Polish Act of 11 September 2019 - Public Procurement Law (consolidated text - Journal of Laws of 2021, item 1129, as amended);
- b) the Polish Act of 19 December 2008 on public-private partnership (consolidated text - Journal of Laws of 2022, item 407, as amended);
- c) the Polish Act of 21 October 2016 on the concession contract for construction works or services (consolidated text - Journal of Laws of 2021, item 541, as amended).

It should be also assumed that that the Target will have the status of a contracting entity within the meaning of the Directive 2014/25/EU of the European Parliament and of the Council of 26 February 2014 *on procurement by entities operating in the water, energy, transport and postal services sectors and repealing Directive 2004/17/EC*.

VI. Communications and contacts

Under no circumstances should you contact any officer, employee, customer, or supplier of CPK or the Target, other than in the ordinary course of business and not in relation to the Transaction.

All inquiries and communication regarding expressions of interest in the Target, the Transaction and/or the Process shall be addressed to:

STHAirportPartner@cpk.pl

Centralny Port Komunikacyjny Sp. z o.o.

Aleje Jerozolimskie 142B, 02-305 Warszawa, Poland

Attn: Piotr Komisarczyk

Phone no.: + 48 539 188 315

Should you have any questions or comments regarding the Transaction Process, please direct all communications solely to the contact persons whose contact details are indicated above.

/ Mikołaj Wild – Chairman of the Board

/ Andrzej Alot – Financial Division Director