

MERGER PLAN

agreed on June 28, 2023 in Warsaw between:

- (1) **P4 spółka z ograniczoną odpowiedzialnością** with its registered office in Warsaw, at ul. Wynałazek 1, 02-677 Warsaw, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS number 0000217207, having tax identification number (NIP): 9512120077 and statistical number (REGON): 015808609, share capital PLN 48,856,500, as the surviving company, hereinafter referred to as “**P4**” or the “**Surviving Company**”, represented by members of the Management Board, e.g. Jean Marc Harion, Michał Andrzej Ziółkowski, Mikkel Frankild Noesgaard and Beata Małgorzata Zborowska;

and

- (2) **UPC Polska spółka z ograniczoną odpowiedzialnością** with its registered office in Warsaw, at al. “Solidarności” 171, 00-877 Warsaw, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS number 0000273136, having tax identification number (NIP): 5262461791 and statistical number (REGON): 016308978, share capital PLN 223,696,000, as the non-surviving company, hereinafter referred to as “**UPC**” or the “**Non-Surviving Company**”, represented by member of the Management Board, e.g. Jean Marc Harion, Beata Małgorzata Zborowska, Mikkel Frankild Noesgaard and Michał Andrzej Ziółkowski.

RECITALS

1. P4 is the sole shareholder of UPC.
2. In order to simplify the management of P4, as well as UPC, and to reduce the operating costs of these companies, P4 and UPC intend to merge pursuant to Article 492 § 1 item 1 of the act dated 15 September 2000 Commercial Companies Code through the acquisition by P4 (the Surviving Company) of all the assets of UPC (the Non-Surviving Company) (the “**Merger**”).

IN VIEW OF THE ABOVE, THE PARTIES HAVE AGREED ON THE FOLLOWING MERGER PLAN:

1. THE TYPES OF MERGING COMPANIES

- 1.1 P4 is a Polish limited liability company.
- 1.2 UPC is a Polish limited liability company.

2. BUSINESS NAMES OF MERGING COMPANIES

- 1.1. The Surviving-Company: P4 spółka z ograniczoną odpowiedzialnością.
- 1.2. The Non-Surviving Company: UPC Polska spółka z ograniczoną odpowiedzialnością.

3. REGISTERED OFFICES OF MERGING COMPANIES

- 3.1 Registered office of the Surviving Company: Warsaw.
- 3.2 Registered office of the Non-Surviving Company: Warsaw.

4. THE METHOD OF MERGER

- 4.1 The Merger shall be carried out in accordance with Article 492 § 1 item 1) (*merger by acquisition*) in connection with Article 516 § 6 of the Commercial Companies Code, i.e. P4 (the Surviving Company) will acquire all the assets of UPC (the Non-Surviving Company), of which P4 is the sole shareholder.
- 4.2 Whereas the Surviving Company holds 100% shares of the share capital of the Non-Surviving Company, in accordance with Article 516 § 6 of the Commercial Companies Code, Article 494 § 4 and Article 499 § 1 item 2) – 4) of the Commercial Companies Code do not apply to the Merger. Thus, the Merger shall be carried out without increasing the share capital of the Surviving Company, and this merger plan does not include information regarding: (i) the exchange ratio of shares in the Non-Surviving Company for shares in the Surviving Company and the amount of potential cash payments; (ii) the conditions governing the allocation of shares in the Surviving Company; and (iii) the day from which the shares in the Surviving Company carry the right to participate in the profits of the Surviving Company.
- 4.3 Pursuant to Article 516 § 5 of the Commercial Companies Code in connection with Article 516 § 6 of the Commercial Companies Code, this merger plan will not be audited by an auditor as to its accuracy and reliability, nor will reports be prepared by the Management Boards of the merging companies mentioned in Article 501 § 1 of the Commercial Companies Code.
- 4.4 Pursuant to Article 516 § 1 of the Commercial Companies Code in connection with Article 516 § 6 of the Commercial Companies Code, with respect to the Surviving Company, the Merger shall be carried out without the adoption of the resolution of the Shareholders' Meeting of the Surviving Company referred to in Article 506 § 1 of the Commercial Companies Code.
- 4.5 As a result of the Merger, the shareholding structure of the Surviving Company will not change i.e. the sole shareholder of P4 will still be **Iliad Purple S.A.S.** with its registered office in Paris, 16 rue de la Ville L'Évêque, Paris, France, entered into the Commercial Register under number 537915050.

5. THE RATIO OF EXCHANGE OF SHARES IN THE NON-SURVIVING COMPANY FOR SHARES IN THE SURVIVING COMPANY AND THE AMOUNT OF ADDITIONAL PAYMENTS

- 5.1 As part of the Merger procedure, no increase in the share capital and no issue of new shares in the Surviving Company or possible additional payments referred to in Article 499 § 1 item 2) of the Commercial Companies Code is envisaged.

6. THE RULES FOR GRANTING SHARES IN THE SURVIVING COMPANY

- 6.1 The Merger procedure does not provide for an increase in the share capital and the granting of new shares in the Surviving Company, as referred to in Article 499 § 1 item 3) of the Commercial Companies Code.

7. THE DATE FROM WHICH THE SHARES IN THE SURVIVING COMPANY CARRY THE RIGHTS TO PARTICPATE IN THE PROFITS OF THE SURVIVING COMPANY

- 7.1 No share capital increase and no issue of new shares of the Surviving Company is envisaged in the merger procedure. Therefore, indicating the date from which the new shares would carry the right to participate in the profits of the Surviving Company (Article 499 § 1 item 4) of the Commercial Companies Code) is pointless.

8. THE RIGHTS GRANTED BY THE SURVIVING COMPANY

8.1 In connection with the Merger, it is not envisaged that any rights referred to in Article 499 § 1 item 5) of the Commercial Companies Code will be granted to the shareholders of the Non-Surviving Company and persons with special rights in the Non-Surviving Company.

9. SPECIAL BENEFITS FOR MEMBERS OF THE CORPORATE BODIES OF MERGING COMPANIES AND OTHER PERSONS INVOLVED IN THE MERGER

9.1 In connection with the Merger, it is not envisaged that any special rights referred to in Article 499 § 1 item 6) of the Commercial Companies Code will be granted to members of the corporate bodies of the Non-Surviving Company and the Surviving Company or other persons involved in the Merger.

10. AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE SURVIVING COMPANY

10.1 No share capital increase and no issue of new shares of the Surviving Company is envisaged in the merger procedure, therefore, no amendments to the Articles of Association of the Surviving Company are envisaged in connection with the Merger and no draft amendments of the articles of association of the Surviving Company are attached to this Merger Plan.

11. OBLIGATORY ATTACHMENTS TO THE MERGER PLAN

11.1 In accordance with Article 499 § 2 of the Commercial Companies Code, the attachments to this merger plan are:

Attachment no. 1 Draft resolution of the Shareholders' Meeting of UPC on Merger with P4;

Attachment no. 2 Determination of the value of the assets of UPC as the Non-Surviving company as of May 31, 2023;

Attachment no. 3 Statement on P4's accounting information prepared for the purposes of the Merger as of May 31, 2023;

Attachment no. 4 Statement on UPC's accounting information prepared for the purposes of the Merger as of May 31, 2023.