

Current report no. 26/2021

Drawn up on: 2021-03-22

Abbreviated name of issuer: MABION S.A.

Subject: Information regarding the completed subscription for series U shares issued by Mabion S.A.

Legal basis: §16 section 1 of the Regulation of the Minister of Finance of 29 March 2018 regarding current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the law of a non-member state.

Text of the report:

The Management Board of Mabion S.A. ("the Company") publishes information regarding the completed subscription ("the Subscription") of ordinary bearer's series U shares ("Series U Shares"), issued by the Company pursuant to Resolution No. 4/II/2021 of the Extraordinary Shareholders' Meeting of the Company of 23 February 2021 and offered as part of the accelerated book-building process, the commencement of which was announced by the Company in current report No. 19/2021 of 4 March 2021.

The Series U Shares were offered in the form of private subscription within the meaning of the Act of 15 September 2000 - the Commercial Companies Code ("CCC") as part of a public offering ("the Offer"), on the basis of exceptions to the preparation and publication of a prospectus, as referred to in Art. 1 section 4 letter a) and letter d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published in connection with a public offering of securities or their admission to trading in a regulated market and repealing Directive 2003/71/EC ("the Prospectus Regulation").

The Company is applying for the admission of the Series U Shares to trading in the regulated market operated by the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) on the basis of an exception to the obligation to draw up and publish a prospectus, as referred to in Art. 1 section 5 letter a) of the Prospectus Regulation.

15. The start and end date of the subscription or sale

The book-building process was carried out on 4-9 March 2021, and the process of concluding agreements for the subscription for Series U Shares was completed on 12 March

2021.

16. Date of allotment of securities

Not applicable. The issue of the Series U Shares came into effect with the conclusion of agreements for the subscription of all the Series U Shares and making the full contribution to cover the Series U Shares, and therefore, allocation of the shares within the meaning of the CCC was not necessary. The process of concluding agreements for the subscription for the Series U Shares was completed on 12 March 2021. The contributions for the Series U Shares were made in full by 15 March 2021, as announced by the Company in the current report No. 23/2021 of 15 March 2021.

17. Number of securities covered by subscription or sale

The subscription covered 2,430,554 Series U Shares.

18. Reduction rate

Not applicable.

19. Number of securities for which subscriptions were made in the subscription or sale process

No subscriptions were made within the meaning of the CCC. The Offer covered a total of 2,430,554 Series U Shares.

20. Number of securities which were allocated under the subscription or sale

Not applicable. Under the Offer, a total of 2,430,554 Series U Shares were taken.

21. The price at which the securities were subscribed (purchased)

The Offered Shares were acquired at the issue price of PLN 55 per one Series U Share.

22. Number of people who subscribed for the securities covered by the subscription or sale

Not applicable. The Offer was not divided into tranches and no subscriptions were accepted for the Series U Shares. Under the Offer, a total of 2,430,554 Series U Shares were taken.

23. Number of people to whom securities were allocated as part of the subscription or sale

Under the Offer, the Series U Shares were taken by 65 investors.

24. Names (business names) of the sub-issuers who took the securities as part of the execution of sub-issue agreements, with the specification of the number of securities they took, along with the actual price of one security, being the issue or sale price, net of consideration for taking a security in execution of the sub-issue agreement, acquired by the sub-issuer

Not applicable. The issue of the Series U Shares was not the subject of an sub-issue obligation.

25. Value of the conducted subscription or sale

The value of the Subscription, understood as the product of the number of the Series U Shares covered by the Subscription and the issue price of the Series U Shares, amounted to PLN 133,680,470.

26. The amount of total costs which have been included in the costs of issue

The value of total costs which were included in the costs of issue of the Series U Shares amounted to

As of the date of drawing-up this report, the Company is not aware of the final settlement of the costs of the issue of the Series U Shares. Such costs will be made public in the form of a current report upon receipt of the statement and approval of all costs from entities involved in the preparation and execution of the Offer.

27. The average cost of subscription or sale per one security covered by the subscription or sale

As of the date of drawing-up this report, the Company is not aware of the final settlement of the costs of the issue of the Series U Shares and therefore the average cost of the Offering per Series U Share is unknown. Such costs will be made public in the form of a current report upon receipt of the statement and approval of all costs from entities involved in the preparation and execution of the Offer.

28. Method of paying for subscribed (purchased) securities

The Series U Shares were paid for with cash contributions.

The Series U Shares subscribed for by Glatton sp. z o.o. ("Glatton") and the 203,636 Series U Shares subscribed for by Twiti Investments Limited ("Twiti") were paid up by offsetting the Company's receivables by the payment of the Series U Shares issue price against the receivables of Glatton and Twiti under the loans granted to the Company.

The entire issue price of 90,909 Series U Shares subscribed for by Glatton to the amount of PLN 4,999,995 was paid by deducting the Company's claims against Glatton for the payment of the issue price from the Glatton's claim against the Company to the amount of PLN 5,000,000 (principal amount) under the loan agreement concluded by the Company and Glatton on 12 August 2020 (the "Glatton's Receivables").

The issue price of 203,636 Series U Shares acquired by Twiti to the amount of PLN 11,199,980 was paid by deducting the Company's receivables from Twiti for the payment of the issue price of 203,636 Series U Shares from: (i) Twiti's entire receivables from the Company to the total amount of PLN 10,000,000 (principal amount) under a loan agreement concluded by the Company and Twiti on 12 August 2020 (the "Twiti's Receivables 1"); and (ii) a part, equal to PLN 1,199,980, of Twiti's receivables against the Company to the total amount of PLN 3,500,000 (principal amount) under the loan agreement, up to the maximum amount of PLN 10,000,000, concluded by the Company and Twiti on 5 February 2021 (the "Twiti's Receivables 2", together with the Glatton's Receivables and Twiti's Receivables 1, referred to as "the Claims").

In addition, Twiti also acquired 90,909 Series U Shares, which were paid up in cash to the amount of PLN 4,999,995. Twiti acquired a total of 294,545 Series U Shares.

The value of the Claims is equal to the nominal values of the granted and disbursed loans, i.e. PLN 5,000,000 for the Glatton's Receivables, PLN 10,000,000 for the Twiti's Receivables 1 and PLN 3,500,000 for Twiti's Receivables 2. Acting pursuant to Art. 6a section 2 of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to an organized trading system and on public companies, the Management Board of the Company prepared a report on deductible Claims, which was assessed by a certified auditor in terms of its truthfulness and reliability, in particular with regard to the method and assumptions for the valuation of the Claims.