

Bonds AAW VAR/23, ISIN CZ0000001003 – Early Redemption Payment

Mandatory disclosure

AAW X Spółka z ograniczoną odpowiedzialnością a limited liability company incorporated under the laws of Poland, with its registered office in Warsaw (00-844) at Plac Europejski 1, Poland, entered in the Register of Entrepreneurs maintained by the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register, under the number KRS 678248 as the Issuer of the Bonds below

- **Bonds AAW VAR/23**
- **ISIN CZ0000001003**
- **due 2023**

(further “Bonds”)

based on Early Redemption Notice published on July 17th, 2020 announces the beginning of the Early Redemption Payment **on August 23rd, 2020 (the Interest Payment Date)**, with the date of commencement of payment on August 24th, 2020.

**Record Date for Interest Payment
and Record Date for Nominal amount Repayment: July 24th, 2020;**

Ex-Coupon Date and Ex-Principal Date: July 25th, 2020.

The Authorised Person means a person on whose owner’s securities account kept with the Central Depository or in the register maintained by a person keeping follow-up records linked to the Central Depository, the Bonds are recorded at the close of the relevant Record Date for Interest Payment.

In accordance with Terms and Conditions the payments will make to the Authorised Persons by means of wire transfer to their accounts kept with a bank in the Czech Republic according to the payment Instruction that the Authorised Person delivers to the Fiscal and Paying Agent’s Specified Office:

Česká spořitelna, a.s.,
8430 Back Office investičních produktů
Budějovická 1518/13b,
140 00 Prague 4
Czech Republic

The payment Instruction including all relevant documents based on the current Polish tax adjustment, especially:

- **beneficial ownership’s declaration**
- **the certificate of tax domicile**
- **CIT exemption statement (investment and pension funds)**

should be delivered in English language or with an official English translation at the address of the Fiscal and Paying Agent’s Specified Office mentioned above no later than 5 (five) Business Days before the Early Redemption Date, i.e. on August 17th, 2020 at the latest. Any originals of foreign official instruments or any deeds notarized abroad must be super-authenticated or certificated by the Hague Convention Apostille (whichever is relevant).

August 3rd, 2020