

MERGER PLAN OF THE COMPANIES

TRANSSYSTEM S.A.
(JOINT STOCK COMPANY)
with its registered seat in Wola Dalsza
(Acquiring Company)

AND

MATERIAL HANDLING INVESTMENT SP. Z O.O.
(LIMITED LIABILITY COMPANY)
with its registered seat in Warsaw
(Target Company)

I. INTRODUCTION

The Companies:

1. Transsystem S.A. with its registered seat in Wola Dalsza, address: Wola Dalsza 367, 37-100 Wola Dalsza, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court in Rzeszów, XII Business Division of the National Court Register under the KRS No.: 0000749736, NIP No.: 5272704255, REGON No.: 146958589, share capital: 16,348,840.00 PLN, fully paid-up, hereinafter referred to as the „**Acquiring Company**” or “**Transsystem**”, represented by Tomasz Duda and Paweł Vogtt - members of the Management Board authorized to jointly represent the Acquiring Company

and

2. Material Handling Investment sp. z o.o. with its registered seat in Warsaw, address: ul. Grzybowska 2 lok. 29, 00-131 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, XII Business Division of the National Court Register under the KRS No.: 0001011406, NIP 5252938317, REGON 524103148, the share capital: 5,000.00 PLN, hereinafter referred to as the „**Target Company**” or “**MHI**”, represented by Krisztian Orban - member of the Management Board authorized to individually represent the Acquired Company

on 31 of March 2025, in relation to the planned Merger, on the basis of Article 498 and 499 of the Commercial Companies Code (hereinafter referred to as the „**CCC**”), have agreed on this Merger Plan.

The Company ORIENS FUND III Holdco S.à r.l., a limited liability company (Société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg with its registered office at 412F Route d'Esch, 1471 Luxembourg, registered in the Luxembourg register of commerce and companies under number B282033 (hereinafter referred to as “**Oriens Fund**”) is the sole shareholder of MHI.

MHI is at the same time the sole stockholder of Transsystem.

In view of the above Oriens Fund dominates directly over MHI and indirectly over Transsystem.

In order to simplify the management of Transsystem and, above all, to reduce the operating costs of the capital group, Transsystem and MHI intend to merge pursuant to Article 492 § 1 item 1 of the CCC by transferring all the assets of MHI, as the Target Company, to Transsystem as the Acquiring Company (hereinafter referred to as the “**Merger**”).

The Merger will take place by way of merger by acquisition, in accordance with Article 492 § 1 item 1 of the CCC.

The Merger will be so-called „downstream merger”, whereby a wholly-owned subsidiary (the Acquiring Company) will acquire all the assets of the parent company (the Target Company), therefore Article 515 § 1 sentence 2 of the CCC shall apply to the Merger, and as of the Merger Date, the shares of the Acquiring Company that will be transferred to the Acquiring Company as a result of the Merger will be issued to the sole Shareholder of the Target Company and therefore the Merger will be carried out without increasing the share capital of the Acquiring Company.

On the basis of Article 503¹ of the CCC, in relation to relevant consent granted by the shareholders of the merging companies the Management Board of the Acquiring Company shall not prepare written report justifying the Merger; also it is not required to provide information referred to in Article 501 § 2 of CCC.

This Merger Plan has been agreed on, accepted and signed by Management Boards of both Companies.

II. TYPE, NAME AND SEAT OF PARTICIPATING COMPANIES

1) The Acquiring Company:

Type: Spółka akcyjna (joint stock company)
Name: Transsystem spółka akcyjna
Seat: Wola Dalsza
Address: Wola Dalsza 367, 37-100 Wola Dalsza
KRS: 0000749736
NIP: 5252938317
REGON: 146958589

2) The Target Company:

Type: Spółka z ograniczoną odpowiedzialnością (limited liability company)
Name: Material Handling Investment spółka z ograniczoną odpowiedzialnością
Seat: Warsaw
Address: ul. Grzybowska 2 lok. 29, 00-131 Warsaw
KRS: 0001011406
NIP: 5252938317
REGON: 524103148

III. THE MERGER METHOD

The Merger shall be carried out in the mode of Article 492 § 1 point 1 of CCC, that is by transferring the whole assets of the Target Company onto the Acquiring Company.

On the day the merger is entered into the court register of the Acquiring Company ("Merger Date"), the Acquiring Company shall assume all rights and obligations of the Target Company. The Target Company shall be dissolved without conducting liquidation proceedings and automatically deleted from the register, pursuant to Art. 493 § 1 of the CCC.

The Merger will be a so-called "downstream merger", due to the fact that the assets of the Target Company include 1,634,884 (one million six hundred and thirty-four thousand eight hundred and eighty-four) shares in the share capital of the Acquiring Company, with a nominal value of PLN 10 (ten) each and a total nominal value of PLN 16,348,840.00 (sixteen million three hundred forty-eight thousand eight hundred forty), which constitute 100% of the Acquiring Company's share capital ("Own Shares").

Since the Merger is a downstream merger and the Target Company holds 100% of the shares in the Acquiring Company's share capital, the Merger will take place without increasing the Acquiring Company's share capital.

On the Merger Date, the Own Shares acquired by the Acquiring Company as a result of the Merger will be issued to the sole Shareholder of the Target Company. Thus, on the Merger Date, Oriens Fund will become the sole shareholder of the Acquiring Company.

The Merger will be based on the resolutions of the Extraordinary Shareholders' Meeting of the Target Company and the Extraordinary General Shareholders' Meeting of the Acquiring Company, as stipulated in Article 506 of the CCC and contained in the minutes drawn up by a notary public, which contain consent to the Merger Plan.

The Merger will not be subject to the obligation to notify the intention to concentrate, referred to in the Act of February 16, 2007, on the protection of competition and consumers.

IV. EXCHANGE RATIO AND RULES FOR EXCHANGING SHARES IN THE TARGET COMPANY FOR THE SHARES IN THE ACQUIRING COMPANY AND THE AMOUNT OF ANY POTENTIAL ADDITIONAL PAYMENTS

Since the Merger is a downstream merger and the Target Company holds 100% of the shares in the Acquiring Company's share capital, the Merger will take place without increasing the share capital of the Acquiring Company and there will be no direct exchange of Target Company's shares for Acquiring Company's shares.

The Acquiring Company shall acquire from the Target Company as of the Merger Date all Own Shares, i.e. 1,634,884 (one million six hundred thirty-four thousand eight hundred eighty-four) shares in the Acquiring Company's share capital, with a nominal value of PLN 10 (ten) per share and a total nominal value of PLN 16,348,840.00 (sixteen million three hundred forty-eight thousand eight hundred forty zlotys). Subsequently, all Own Shares will be fully issued to the sole Shareholder of the Target Company

- Oriens Fund, and thus the exchange ratio of shares in the Target Company for shares in the Acquiring Company is not determined.

Therefore, the Acquiring Company will assign its own shares to the sole shareholder of the Target Company, which will become part of the Acquiring Company's assets on the Merger Date and will then be automatically assigned to Oriens Fund.

Taking into account the provisions of the CCC, including in particular Article 493 § 2 of the CCC, the shares of the Acquiring Company will be granted to the sole Shareholder of the Target Company as of the Merger Date. Hence, on the Merger Date, Oriens Fund shall become the sole shareholder of the Acquiring Company by virtue of law, without the need to subscribe for and cover the shares of the Acquiring Company issued to it.

In accordance with the requirements of the CCC, the Management Board of the Acquiring Company shall submit an appropriate request for changes to the register of shareholders within 7 working days of the Merger Date.

No additional payments will be made.

V. DATE FROM WHICH THE SHARES OF THE ACQUIRING COMPANY ENTITLE TO PARTICIPATE IN THE PROFIT OF THE ACQUIRING COMPANY

The shares in the Acquiring Company granted to the Shareholder as a result of the Merger will entitle the Shareholder to participate in the profit of the Acquiring Company as follows:

- 1) if no profit distribution for the financial year 2024 takes place in the Merging Companies prior to the Merger Date, the Shares of the Acquiring Company shall entitle to participate in the profit of the Acquiring Company as of January 1, 2024;
- 2) in the event that a profit distribution for the financial year 2024 takes place in the Merging Companies before the Merger Date, the Shares of the Acquiring Company shall entitle to participate in the profit of the Acquiring Company as of January 1, 2025.

VI. SPECIAL RIGHTS GRANTED TO SHAREHOLDERS OF THE ACQUIRED COMPANY AND PERSONS ENJOYING SPECIAL PRIVILEGES BY THE ACQUIRED COMPANY

As a result of the Merger, the Acquiring Company will grant neither special rights nor benefits referred to in Article 499 § 1 item 5 of CCC.

VII. SPECIAL PROFITS FOR MEMBERS OF BODIES OF PARTICIPATING COMPANIES, AS WELL AS FOR OTHER PERSONS PARTICIPATING IN THE MERGER

As a result of the Merger, the Acquiring Company will not grant any particular benefits referred to in Article 499 § 1 item 6 of CCC to the members of the corporate bodies of the Target Company or of the Acquiring Company nor to other persons participating in the Merger.

VIII. AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE ACQUIRING COMPANY

As a result of the Merger, no changes to any provisions of the articles of association of the Acquiring Company are planned. The above is due to the fact that shares in the Acquiring Company will be granted in accordance with Article 515 § 1 sentence 2 of CCC, and thus there will be no increase of the share capital of the Acquiring Company.

IX. LIMITATION OF MERGER REQUIREMENTS AND REVIEW OF THE MERGER PLAN

In accordance with the statements of the Shareholders of the Target Company and the Acquiring Company, made pursuant to Article 5031 § 1 of the CCC, the preparation of the report referred to in Article 501 § 1 of the CCC and the provision of the information referred to in Article 501 § 2 of the CCC are waived. The statements constitute Appendix 6 and Appendix 7 to the Merger Plan.

At the same time, in accordance with Article 502 of the CCC, this Merger Plan is subject to an auditor's review for accuracy and reliability.

X. ATTACHMENTS TO THE MERGER PLAN

The attachments to this Merger Plan required under Article 499 § 2 of the CCC are indicated below. Considering that no amendments to the Articles of Association of the Acquiring Company are planned in connection with the Merger, the draft amendments to the Articles of Association of the Acquiring Company referred to in Article 499 § 2 item 2 of the CCC has not been attached to this Merger Plan.

The attachments to this Merger Plan are:

- 1) Draft of resolution on merger of Transssystem (Attachment no. 1);
- 2) Stating of value of assets of MHI as the Target Company as of 28 of February 2025 (Attachment no. 2);
- 3) Statement on the book value of Transssystem, prepared for the purpose of the Merger as of 28 of February 2025 (Attachment no. 3);
- 4) Statement on the book value of the MHI, prepared for the purpose of the Merger as of 28 of February 2025 (Attachment no. 4);
- 5) Draft of resolution on merger of MHI (Attachment no. 5);
- 6) Transssystem's statement made pursuant to Article 503¹ § 1 of the CCC (Attachment no. 6);
- 7) MHI's statement made pursuant to Article 503¹ § 1 of the CCC (Attachment no. 7).

Warsaw, dated 31 of March 2025

On behalf of the Target Company:



Krisztian Orban – member of the Management Board

On behalf of the Acquiring Company:



Tomasz Duda - member of the Management Board



Paweł Vogt - member of the Management Board