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If you have sold or otherwise transferred all of your Ordinary Shares, please forward this Document together with the accompanying Form of Proxy immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward delivery to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such an act would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred some of your Ordinary Shares, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors (whose names and functions appear on page 10 of this Document) and the Company (whose registered office appears on page 10 of this Document) accept responsibility, both collectively and individually, for the information contained in this Document and for compliance with the AIM Rules for Companies. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Existing Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission of the New Ordinary Shares will become effective and that dealings in the New Ordinary Shares will commence on 19 April 2024. The New Ordinary Shares will, on Admission, rank *pari passu* in all respects with the Existing Ordinary Shares, and will rank in full for dividends and other distributions declared, made or paid on the Ordinary Shares after Admission.

**AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority. A prospective investor should be aware of the risks in investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with his or her own independent financial adviser. Each AIM company is required pursuant to the AIM Rules for Companies to have a nominated adviser. Neither the UK Listing Authority nor the London Stock Exchange has itself examined or approved the contents of this Document.**

This Document contains no offer of transferable securities to the public within the meaning of section 102B of FSMA or otherwise. Accordingly, this Document does not constitute a prospectus within the meaning of section 85 of FSMA, and has not been drawn up in accordance with the Prospectus Rules or approved by or filed with the FCA or any other competent authority. It is emphasised that no application is being made for admission of the Existing Ordinary Shares or the New Ordinary Shares to the Official List.

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## **DP Poland PLC**

*(incorporated and registered in England and Wales with company number 07278725)*

**Placing of 85,685,483 new Ordinary Shares to raise £8.5 million**

**Subscription of 110,887,096 new Ordinary Shares to raise £11.0 million**

**Retail Offer for up to 10,080,645 new Ordinary Shares to raise up to £1.0 million**

**and**

**Notice of General Meeting**

**Broker**

*Singer Capital Markets Securities Limited*

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This Document does not constitute an offer to sell or issue, or the solicitation of an offer to buy or subscribe for, New Ordinary Shares. This Document should not be copied or distributed by recipients and, in particular, should not be distributed, published, reproduced or otherwise made available by any means, including electronic transmission, in, into or from the United States of America, Canada, the Republic of South Africa, Australia or Japan or any other jurisdiction where to do so would be in breach of any other law and/or regulation. The New Ordinary Shares have not been, and will not be, registered in the United States of America under the United States Securities Act of 1933 (as amended) (the “**Securities Act**”) or under the securities laws of any state of the United States of America or under the securities laws of any of Canada, the Republic of South Africa, Australia or Japan and, subject to certain exemptions, should not be offered or sold, directly or indirectly, within or into the United States of America, Canada, the Republic of

South Africa, Australia or Japan or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Canada, the Republic of South Africa, Australia or Japan. Neither this Document nor any copy of it should be distributed in or sent to or taken into the United States, Canada, the Republic of South Africa, Australia or Japan, nor should it be distributed to any US person (within the meaning of Regulation S under the Securities Act). In addition, the securities to which this Document relates must not be marketed into any jurisdiction where to do so would be unlawful. Persons into whose possession this Document comes should inform themselves about, and observe, any such restrictions.

This Document is not a disclosure document under the Australian Corporations Act 2001 (Cth) ("**Australian Corporations Act**") and does not purport to include the information required of a disclosure document or product disclosure document under the Australian Corporations Act. Neither this Document, any other disclosure document nor product disclosure statement in relation to the offer of the New Ordinary Shares has been lodged with the Australian Securities and Investments Commission ("**ASIC**"). This Document does not constitute an offer, invitation, or recommendation in Australia to Australian retail investors to subscribe for or purchase any New Ordinary Shares and neither this Document nor anything contained in it shall form the basis of any such contract or commitment.

Singer Capital Markets Advisory LLP, which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser exclusively for the Company in connection with the matters described in this Document and is not acting for any other person (including a recipient of this Document) and will not be responsible to any other person for providing the protections afforded to customers of Singer Capital Markets Advisory LLP, or for advising any other person in connection with Admission. The responsibilities of Singer Capital Markets Advisory LLP, as nominated adviser, are owed solely to the London Stock Exchange and are not owed to the Company or the Directors or any other person. No representation or warranty, express or implied, is made by Singer Capital Markets Advisory LLP or any of its directors, officers, partners, employees, agents or advisers as to the contents of this Document including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf, in connection with the Placing or Retail Offer (without limiting the statutory rights of any person to whom this Document is issued). Singer Capital Markets Advisory LLP has not approved the contents of, or any part of, this Document for any purpose and no liability whatsoever is accepted by Singer Capital Markets Advisory LLP or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information or opinions contained in this Document or for the omission of any material information for which it is not responsible.

Singer Capital Markets Securities Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company as bookrunner and broker in connection with the Placing and as retail offer coordinator in connection with the Retail Offer and is not acting for any other person (including a recipient of this Document) and will not be responsible to any other person for providing the protections afforded to customers of Singer Capital Markets Securities Limited, or for advising any other person in connection with Admission. No representation or warranty, express or implied, is made by Singer Capital Markets Securities Limited or any of its directors, officers, partners, employees, agents or advisers as to the contents of this Document including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf, in connection with the Placing or Retail Offer (without limiting the statutory rights of any person to whom this Document is issued). Singer Capital Markets Securities Limited has not approved the contents of, or any part of, this Document for any purpose and no liability whatsoever is accepted by Singer Capital Markets Securities Limited or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information or opinions contained in this Document or for the omission of any material information for which it is not responsible.

Notice convening a General Meeting of the Company to be held at the offices of PwC, 1 Embankment Place, London, WC2N 6RH on 18 April 2024 at 12.00 p.m. is set out at the end of this Document. Shareholders will also find enclosed with this Document a Form of Proxy. To be valid, the Form of Proxy must be signed and returned in accordance with the instructions printed on it so as to be received by the Company's registrars, Equiniti Limited, as soon as possible but in any event no later than 12.00 p.m. on 16 April 2024.

Shareholders who hold their shares in uncertificated form may use the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and contain the information required for such instructions as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrars, Equiniti Limited (ID RA19), by no later than 12.00 p.m. on 16 April 2024.

A copy of this Document will be made available on the Company's website, [www.dppoland.com](http://www.dppoland.com). Neither the content of the Company's website nor any website accessible by hyperlinks from or to the Company's website is incorporated into, or forms part of, this Document.

## **FORWARD-LOOKING STATEMENTS**

This Document includes statements that are, or could be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “envisages”, “estimates”, “anticipates”, “projects”, “expects”, “intends”, “plans”, “will”, “could”, “seeks” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this Document and include statements regarding the Company’s and the Directors’ current intentions, beliefs or expectations concerning, amongst other things, investment strategy, financing strategy, performance, results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Group operates.

By their nature, forward-looking statements involve risks (including unknown risks) and uncertainties because they relate to future events and depend on circumstances, including, but not limited to, economic and business conditions, the effects of changes in interest rates and foreign exchange rates, changes in legislation, changes in consumer habits and other factors outside the control of the Company, that may cause actual results, performance or achievements to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements.

Any forward-looking statement in this Document reflects the Company’s current view with respect to future events and is subject to risks relating to future events and other risks, uncertainties and assumptions relating to the matters referred to above. Prospective investors should specifically consider the factors identified in this Document which could cause actual results to differ before making an investment decision. Other than in accordance with the Company’s obligations under the AIM Rules for Companies, neither the Company nor Singer Capital Markets undertakes any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the forward-looking statements nor the underlying assumptions have been verified or audited by any third party.

## **BASIS ON WHICH INFORMATION IS PRESENTED**

In this Document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom, references to “Euro” and “€” are to the lawful currency of the member states of the European Union and references to “Zloty” and “PLN” are to the lawful currency of the Republic of Poland.

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## DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

<b>“Act”</b>	the Companies Act 2006 as amended
<b>“Admission”</b>	admission of the Placing Shares, the Subscription Shares and Retail Offer Shares to trading on AIM becoming effective in accordance with the AIM Rules
<b>“AIM”</b>	AIM, a market of the London Stock Exchange
<b>“AIM Rules”</b>	the AIM Rules for Companies and the AIM Rules for Nominated Advisers, as applicable
<b>“AIM Rules for Companies”</b>	the rules for AIM companies published by the London Stock Exchange, as amended or re-issued from time to time
<b>“AIM Rules for Nominated Advisers”</b>	the rules for nominated advisers to AIM companies published by the London Stock Exchange, as amended or re-issued from time to time
<b>“Board” or “Directors”</b>	the directors of the Company
<b>“BookBuild” or “BookBuild Platform”</b>	the online platform through which the Retail Offer is being conducted
<b>“Certificated” or “in certificated form”</b>	the description of a share or other security which is not in uncertificated form (that is, not in CREST)
<b>“Circular” or “Document”</b>	this document
<b>“Company” or “DP Poland”</b>	DP Poland plc, a company incorporated in England and Wales with company number 07278725 with its registered office at 1 Chamberlain Square, Birmingham, B3 3AX, United Kingdom
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as also defined in the CREST Regulations)
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) (as amended from time to time)
<b>“Enlarged Share Capital”</b>	the enlarged share capital of the Company following Admission, comprising the Existing Ordinary Shares and the New Ordinary Shares
<b>“Euroclear”</b>	Euroclear UK & International Limited, a company incorporated in England and Wales, being the operator of CREST
<b>“EURIBOR”</b>	The Euro Interbank Offered Rate
<b>“Existing Ordinary Shares”</b>	the Ordinary Shares in issue as at the date of this Document
<b>“FCA”</b>	the United Kingdom Financial Conduct Authority
<b>“Form of Proxy”</b>	the form of proxy accompanying this Document for use by Shareholders in connection with the General Meeting

<b>“FSMA”</b>	the UK Financial Services and Markets Act 2000 (as amended) including any regulations made pursuant thereto
<b>“Fundraising”</b>	the Placing, Subscription and the Retail Offer
<b>“General Meeting”</b> or <b>“GM”</b>	the general meeting of the Company which has been convened for 12.00 p.m. on 18 April 2024, notice of which is set out in Part 2 of this Document
<b>“Group”</b>	the Company and its subsidiaries
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“New Ordinary Shares”</b>	the Placing Shares, Subscription Shares and Retail Offer Shares (being up to, in aggregate, 206,653,224 new Ordinary Shares)
<b>“Official List”</b>	the official list of the UK Listing Authority
<b>“Ordinary Shares”</b>	ordinary shares in the share capital of the Company each with a nominal value of £0.005
<b>“Panel”</b>	the Panel on Takeovers and Mergers
<b>“Placing”</b>	the conditional placing of the Placing Shares at the Placing Price pursuant to the Placing Agreement
<b>“Placing Agreement”</b>	the conditional agreement dated 27 March 2024 between the Company and Singer Capital Markets relating to the Placing
<b>“Placing Price”</b>	9.92 pence per Placing Share, equal to a 5 per cent. discount to the volume weighted average price during the period from 9 November 2023 to 13 March 2024
<b>“Placing Shares”</b>	85,685,483 new Ordinary Shares to be allotted and issued by the Company pursuant to the Placing
<b>“Poland”</b>	The Republic of Poland
<b>“Prospectus Rules”</b>	the prospectus rules of the UK Listing Authority made in accordance with section 73A of FSMA as amended from time to time pursuant to the Prospectus Regulation 2017 (EU 2017/1129)
<b>“Registrars”</b>	Equiniti Limited of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA
<b>“Resolutions”</b>	the resolutions set out in the notice of General Meeting
<b>“Retail Investors”</b> or <b>“Retail Shareholders”</b>	existing retail shareholders of the Company who are resident in the United Kingdom and are a customer of an intermediary who agree conditionally to subscribe for Retail Offer Shares in the Retail Offer
<b>“Retail Offer”</b>	the offer for subscription of the Retail Offer Shares at the Placing Price
<b>“Retail Offer Intermediaries Agreements”</b>	the Retail Offer terms and conditions and the final terms which together set out the terms and conditions upon which each intermediary agrees to make the Retail Offer available to Retail Investors
<b>“Retail Offer Shares”</b>	up to 10,080,645 new Ordinary Shares to be allotted and issued by the Company pursuant to the Retail Offer

<b>“Securities Act”</b>	the United States Securities Acts of 1933, as amended, and the rules and regulations promulgated thereunder
<b>“Shareholders”</b>	holders of the Ordinary Shares from time to time
<b>“Singer Capital Markets”</b>	Singer Capital Markets Securities Limited, acting as broker and placing agent in respect of the Placing and as retail offer coordinator in respect of the Retail Offer and, where the context allows, its affiliates (including Singer Capital Markets Advisory LLP as nominated adviser to the Company for the purposes of the AIM Rules)
<b>“Sterling” or “£”</b>	pounds sterling, the lawful currency from time to time of the United Kingdom
<b>“Subscriber”</b>	means Domino’s Pizza Group Plc, a public limited company incorporated and registered in England and Wales
<b>“Subscription”</b>	the conditional subscription of the Subscription Shares at the Placing Price pursuant to the Subscription Agreement
<b>“Subscription Agreement”</b>	the conditional agreement dated 27 March 2024 between the Company and the Subscriber relating to the Subscription
<b>“Subscription Shares”</b>	110,887,096 new Ordinary Shares to be allotted and issued by the Company pursuant to the Subscription
<b>“Takeover Code”</b>	means UK City Code on Takeovers and Mergers (as amended from time to time)
<b>“UK Listing Authority”</b>	the FCA acting in its capacity as the competent authority for the purposes of Part VI of FSMA
<b>“uncertificated” or “uncertificated form”</b>	recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST
<b>“United Kingdom” or “UK”</b>	the United Kingdom of Great Britain and Northern Ireland

## EXPECTED TIMETABLE

Retail Offer Opens	28 March 2024
Publication of this Circular and notice of General Meeting	2 April 2024
Close of the Retail Offer	12.00 p.m. on 12 April 2024
Announcement of the results of the Retail Offer	15 April 2024
Last date and time for receipt of Forms of Proxy for the General Meeting	12.00 p.m. on 16 April 2024
General Meeting	12.00 p.m. on 18 April 2024
Admission of the New Ordinary Shares to trading on AIM	8.00 a.m. on 19 April 2024
CREST accounts to be credited for New Ordinary Shares to be held in uncertificated form	19 April 2024
Dispatch of definitive share certificates for New Ordinary Shares to be held in certificated form	within 10 working days of Admission

The Company and Singer Capital Markets reserves the right to alter the dates and times referred to above. If any of the dates and times referred to above are altered by the Company, the revised dates and times will be announced through a Regulatory Information Service without delay.

All references to time in this Document are to London time, unless otherwise stated.

All events listed in the above timetable following the General Meeting are conditional on the passing of the Resolutions at the General Meeting



## TRANSACTION STATISTICS<sup>1</sup>

Ordinary Shares currently in issue as at the date of this Circular	712,481,898
Placing Price	9.92 pence
Number of Placing Shares proposed to be issued pursuant to the Placing	85,685,483
Number of Subscription Shares proposed to be issued pursuant to the Subscription	110,887,096
Maximum number of Retail Offer Shares available to be issued pursuant to the Retail Offer	10,080,645
Aggregate number of New Ordinary Shares	206,653,224
Enlarged Share Capital	919,135,122
Percentage of Enlarged Share Capital represented by the Placing Shares	9.3 per cent.
Percentage of Enlarged Share Capital represented by the Subscription Shares	12.1 per cent.
Percentage of Enlarged Share Capital represented by the Retail Offer Shares	1.1 per cent.
Percentage of Enlarged Share Capital represented by the New Ordinary Shares	22.5 per cent.
Gross proceeds of the Placing	£8.5 million
Gross proceeds of the Subscription	£11.0 million
Gross proceeds of the Retail Offer	£1.0 million
Gross proceeds of the Fundraising	£20.5 million
Estimated net proceeds of the Fundraising receivable by the Company	£19.8 million
ISIN	GB00B3Q74M51
SEDOL	B3Q74M5

<sup>1</sup> These figures set out the maximum number of Placing Shares, Subscription Shares and Retail Offer Shares issuable and assume that (i) all relevant Resolutions contained within this Circular are passed, (ii) the Fundraising completes in accordance with the terms set out in this Circular and (iii) no other Ordinary Shares are issued by the Company prior to Admission.

## DIRECTORS, COMPANY SECRETARY AND ADVISERS

<b>Directors</b>	David Wild ( <i>Non-Executive Chairman</i> ) Nils Gornall ( <i>Chief Executive Officer</i> ) Edward Kacyrz ( <i>Chief Financial Officer</i> ) Przemyslaw Glebocki ( <i>Non-Executive Director</i> ) Jakub Chechelski ( <i>Non-Executive Director</i> ) Jeremy Dibb ( <i>Non-Executive Director</i> ) Derk ("Stoffel") Thijs ( <i>Non-Executive Director</i> )
<b>Company Secretary</b>	Petershill Secretaries Limited
<b>Registered Office</b>	1 Chamberlain Square Birmingham B3 3AX United Kingdom
<b>Website address</b>	<a href="http://www.dppoland.com">www.dppoland.com</a>
<b>Nominated Adviser</b>	Singer Capital Markets Advisory LLP 1 Bartholomew Lane London EC2N 2AX
<b>Bookrunner and Broker</b>	Singer Capital Markets Securities Limited 1 Bartholomew Lane London EC2N 2AX
<b>Legal adviser to the Company</b>	Bird & Bird LLP 12 New Fetter Lane London EC4A 1JP United Kingdom  Bird & Bird Szepietowski i wspólnicy sp.k. Ks. I. Skorupki 5 00-546 Warsaw Poland
<b>Legal adviser to the Nominated Adviser</b>	DLA Piper UK LLP 160 Aldersgate Street London EC1A 4HT
<b>Registrars</b>	Equiniti Limited Aspect House Spencer Road Lancing West Sussex BN99 6DA

## PART 1: LETTER FROM THE CHAIRMAN OF DP POLAND PLC

(registered in England and Wales with company number 07278725)

Directors:

David Wild (*Non-Executive Chairman*)  
Nils Gornall (*Chief Executive Officer*)  
Edward Kacyrz (*Chief Financial Officer*)  
Przemyslaw Glebocki (*Non-Executive Director*)  
Jakub Chechelski (*Non-Executive Director*)  
Jeremy Dibb (*Non-Executive Director*)  
Derk ("Stoffel") Thijs (*Non-Executive Director*)

Registered Office:

1 Chamberlain Square,  
Birmingham,  
England,  
B3 3AX,  
United Kingdom

Dated: 2 April 2024

Dear Shareholder

**Placing of 85,685,483 new Ordinary Shares to raise £8.5 million**  
**Subscription of 110,887,096 new Ordinary Shares to raise £11.0 million**  
**Retail Offer for up to 10,080,645 new Ordinary Shares to raise up to £1.0 million**

and

### Notice of General Meeting

#### 1. Introduction

On 27 March 2024 DP Poland announced its plans to accelerate its growth strategy through the roll out of stores, shift to a franchise model and through possible targeted acquisitions to reach 200 stores within three years.

In order to finance these growth initiatives, DP Poland announced that Singer Capital Markets has conditionally raised £8.5 million (before expenses) by way of a Placing of 85,685,483 new Ordinary Shares at the Placing Price of 9.92 pence each from certain new and existing institutional and other investors. The Company has also conditionally raised gross proceeds of £11.0 million (before expenses) through a direct subscription with Domino's Pizza Group plc for 110,887,096 new Ordinary Shares at the Placing Price of 9.92 pence. The Board believes the addition of a strategic partner and its experience, expertise and best practices will be additive to the Group going forward.

In addition, the Board recognises and is grateful for the continued support received from Shareholders and is pleased to offer Retail Investors the opportunity to participate in the Fundraising through the Retail Offer. The Retail Offer is being conducted via the BookBuild Platform. The Retail Offer will raise a maximum of £1.0 million (assuming full take up of the Retail Offer) through the issue of up to 10,080,645 new Ordinary Shares at the Placing Price.

£7.0-8.0 million is proposed to be used to open or relocate 45-50 stores in Poland and Croatia, and £2.5 million is proposed to be used to upgrade c.25-30 stores in Poland to support the Company's organic growth strategy. To support the Company's expansion plan, up to £1.0 million is proposed to be designated for cost optimization projects and further digital transformation. £4.0 million is proposed to be used to repay, in part, the Loan Notes from Malaccan Holdings Ltd, and the balance of the proceeds of the Fundraising, being up to £6.0 million are proposed to be used for potential acquisition opportunities, and general corporate and transaction expenses. Further details regarding the use of proceeds are set out in the section headed 'Use of Proceeds' below.

The New Ordinary Shares represent approximately 29.0 per cent of the Existing Ordinary Shares, and approximately 22.5 per cent of the Enlarged Share Capital (assuming in each case that the Retail Offer Shares are subscribed for in full). The Placing Price represents a 23.1 per cent discount to the closing mid-market price of 12.90 pence per Ordinary Share on 26 March 2024, being the latest practicable business day prior to the announcement of the Fundraising.

The Placing Shares have been placed with certain existing and new institutional and other investors. Further details are set out below.

The issue of the Placing Shares, Subscription Shares and the Retail Offer Shares (and therefore completion of the Fundraising) is conditional upon the approval by Shareholders of the Resolutions to be proposed at the General Meeting of the Company convened for 12.00 p.m. on 18 April 2024. Subject to Shareholders approving the Resolutions to be proposed at the General Meeting, it is expected that Admission of the New Ordinary Shares will take place on or about at 8.00 a.m. 19 April 2024.

The Placing Shares, Subscription Shares and the Retail Offer Shares are not being offered on a *pro rata* basis to existing Shareholders and accordingly the Fundraising is conditional upon Shareholders resolving to pass the Resolutions, including to disapply statutory pre-emption rights. Shareholders will find set out at Part 2 of this Document a Notice of General Meeting which has been convened for 12.00 p.m. on 18 April 2024 at which the Resolutions will be proposed to, *inter alia*, approve the allotment and issue of the New Ordinary Shares and to dis-apply statutory pre-emption rights in respect of such allotments.

In addition to the Subscription, we understand from Malaccan Holdings Ltd (the Company's largest shareholder) that the Subscriber entered into an option agreement with Malaccan Holdings Ltd. The option agreement gives the Subscriber the right to acquire Ordinary Shares at a future time from Malaccan Holdings Ltd up to maximum total position of 29.99 per cent. of the issued ordinary shares in the capital of the Company when combined with any persons with whom the Subscriber is deemed to be Acting in Concert for the purposes of the Takeover Code.

The purpose of this Document is to provide further details on the Fundraising and to explain the background to and reasons for the Fundraising and why the Directors consider the Fundraising to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at Part 2 of this Document.

The contents of this letter are important and I urge you to read it carefully and to complete, sign and return the enclosed Form of Proxy in accordance with the instructions given on it and in paragraph 10 headed "Action to be taken" below, as soon as possible and in any event so as to be received by no later than 12.00 p.m. on 16 April 2024.

## **2. Overview of DP Poland**

DP Poland has the exclusive right to develop, operate and sub-franchise Domino's Pizza stores in Poland and Croatia. The first Domino's Pizza store was opened in Warsaw in February 2011. Following the acquisitions of Dominium S.A. (a Polish pizza restaurant group) in January 2021 and All About Pizza d.o.o. (which traded as Domino's Croatia) in July 2022, the Group currently operates 111 Domino's Pizza stores and restaurants across Poland and 5 in Croatia.

The Board believes Poland is a significant market for Domino's pizza stores and restaurants given its strong economic fundamentals and the fragmentation of, and consolidation opportunities within, the quick service restaurant space. DP Poland is a strong player in the largest Polish cities, with restaurants and stores in desirable locations, a focus on delivery (66 per cent. of sales in FY 2023) and a strong online presence (89 per cent. of orders placed online).

The Company's objective is to establish Domino's Pizza as the leading pizza brand in Poland and Croatia. The Board has significant Domino's experience and the new leadership team is headed by Nils Gornall (Chief Executive Officer since August 2022) a veteran of Domino's with 28 years operational experience including as a franchisee, and David Wild (Chair since January 2023), previously CEO of Domino's Pizza Group plc. Stoffel Thijs, currently CEO of Domino's Germany, joined the Board with effect from 1 January 2024 as a Non-executive Director and brings a 26 year Domino's career. On 1 February 2024 Stoffel was appointed as Director of Joint Ventures and Corporate Estate of the Subscriber. It has been agreed that Stoffel will become the board representative of the Subscriber with effect from Admission.

The Company has positioned itself firmly for ongoing market share expansion within its existing operations. Core to this is a high volume mentality to drive sales which was rolled out across the DP Poland network in 2022 as part of a strategic vision to drive profitability. This included an aim to invest in staff training,

technology and fleet to reduce delivery times and drive increased orders, open new stores in strategic secondary cities, close loss making stores, review buying power and drive efficiencies and develop a future sub-franchise plan.

Over the last 12 months, the store network optimisation plan has led to the opening of 5 new stores, the closure of 4 stores, and 4 stores being fully upgraded. Delivery times have been lowered by 4 per cent. (in FY 2023 YoY), to 27 minutes (and closer to the Company's 20 minute target), which has improved customer satisfaction and driven increased orders and repeat business. Orders are now regularly exceeding 700 per store per week, which in turn is improving profitability. Further growth is expected through continued operational excellence, enhancement of digital solutions for customer orders and internal processes and maintaining an unwavering commitment to the customer value proposition.

### **3. Current Trading and Prospects**

2023 was a record year for DP Poland in Poland, with consistent double digit sales growth across delivery and non-delivery, driven largely by strong order count growth and strong performance in the fourth quarter.

LFL System Sales grew by 19.7 per cent. in 2023 and 50.8 per cent. vs. 2021 to £46 million (accelerating the growth to 27.5 per cent. in Q4 2023 year-on-year), supported by a 16.4 per cent. order count growth in 2023 and 32.7 per cent. vs 2021. The average weekly order count reached 731 for the year, an increase of 19 per cent. on 2022, 826 for Q4 2023 and 761 for January and February 2024, whilst average delivery times reduced in 2023 to 27 minutes, driving a move to profitability in August.

In 2024, after a strong start to the year (with System Sales for January and February 2024 up 19.0 per cent. year-on-year driven by order count growth of 15.1 per cent. year-on-year), we expect volume led growth is expected to continue, supported by an easing of inflationary pressures and a new pro-European parliament following the recent Polish election. The focus will continue on delivering a compelling customer value proposition, ensuring quick delivery times.

The business now has the solid foundations required for future expansion and in 2024 will begin the transition of the Company towards a more widespread sub-franchised business model.

### **4. Loan Extension and Related Party Transaction**

The Company announces that it has agreed an extension (conditional upon a successful Fundraising) to the maturity date of its loan facilities provided by Malaccan Holdings Ltd (the "Loan Notes") by six months to 30 June 2025 ("Loan Note Extension"). During the extension period of 1 January 2025 to 30 June 2025 the Loan Notes will carry an interest rate of EURIBOR plus 2.5 per cent., compared to EURIBOR plus 1.0 per cent. for 2024. All of the other terms of the €7.5 million Loan Notes which are unsecured with interest payable, remain unchanged.

Malaccan Holdings Ltd is interested in 39.13 per cent. of the Company's issued share capital and is represented on the Board by Przemyslaw Glebocki and Jakub Chechelski. Under the AIM Rules for Companies (the "AIM Rules"), Malaccan Holdings Ltd is, therefore, deemed to be a related party of the Company and the Loan Note Extension is a related party transaction pursuant to Rule 13 of the AIM Rules.

The independent directors of DP Poland, being David Wild, Nils Gornall, Edward Kacyrz, Jeremy Dibb and Derk Thijs, consider, having consulted with Singer Capital Markets in its capacity as the Company's nominated adviser, that the terms of the Loan Note Extension are fair and reasonable insofar as the Company's shareholders are concerned.

### **5. Strategic Rationale for the Fundraising**

According to Euromonitor, the Polish pizza market is valued at £1.3 billion (as at 31 December 2022), with almost 10 per cent. year on year growth over the last five years. The market is highly fragmented (with only 26 per cent. of the market in chained restaurants), which provides an opportunity for rapid market consolidation and expansion.

The strong performance experienced in 2023, particularly with the accelerated momentum generated in the fourth quarter, provides a solid foundation for the Company to embark on the next phase of its growth strategy. DP Poland aims to scale the business and grow market share with the aim of becoming the strong challenger or market leader in Poland within 3 years.

Having concluded the store optimization initiative from 2022, DP Poland's portfolio of 116 stores (108 corporate and 8 franchised stores) underpins a strong platform for further growth. The Board believes there is capacity within Poland for approximately 500 DP Poland stores by 2030. Within the next 24-30 months, the Company proposes to use the net proceeds from the Fundraising for store network expansion, with a plan to open and relocate c. 45-50 stores in Poland and Croatia and upgrade c.25-30 stores in Poland from its current network whilst transforming the business towards a franchisee model. DP Poland is targeting 45 per cent. of its store network to be franchised by the end of 2026. DP Poland expects the majority of the new openings to be corporate stores with the additional openings of 5-10 franchised stores.

To support the business development, the Board plans to optimize and simplify internal processes in its supply chain (commissary development), and back office (Dominium S.A and DP Polska S.A. companies merger) as well as to further invest into company digital transformation (i.e. mobile app development, kiosks launch, full integration with suppliers). In addition, in line with the Company's strategy, the Board will consider acquisition opportunities that could provide an expedited route to growth. The Company may also consider the reallocation of certain of the funds for the store rollout, in the event of an attractive acquisition opportunity. Any acquisition activity would be highly targeted and defined against strategic, operational and financial criteria before being considered. The Company is also proposing to repay, in part, the Loan Notes from Malaccan Holdings Ltd by 30 April 2024.

## **6. Use of Proceeds**

Pursuant to the Fundraising, the Company expects to receive gross proceeds of up to £20.5 million (assuming the full take up of the Retail Offer). The net proceeds of the Fundraise, which would be approximately £19.8 million, would be used by the Company to:

- invest £7.0-8.0 million in c. 45-50 store openings or relocations in Poland and Croatia within the next 24-30 months;
- invest £2.5 million in c. 25-30 stores/restaurants upgrades in Poland within the next 24-30 months;
- invest up to £1.0 million in cost optimization projects and digital transformation;
- invest up to £5.3 million in potential acquisition opportunities; and
- repay £4.0 million of outstanding Loan Notes from Malaccan Holdings Ltd.

## **7. Details of the Fundraising**

### ***The Placing and Subscription***

Singer Capital Markets is acting as broker and placing agent in connection with the Placing.

Under the terms of the Placing, Singer Capital Markets has conditionally placed 85,685,483 Placing Shares at the Placing Price, raising gross proceeds of approximately £8.5 million. The Placing Price represents a 23.1 per cent. discount to the closing mid-market price of 12.90 pence per Ordinary Share on 26 March 2024, being the latest practicable business day prior to the announcement of the Placing.

The Placing Shares have been conditionally placed with institutional investors and existing Shareholders of the Company. The Placing is not being underwritten by Singer Capital Markets.

In addition, the Company has conditionally raised gross proceeds of £11.0 million (before expenses) through a direct subscription with the Subscriber for 110,887,096 new Ordinary Shares at the Placing Price.

The Company requires additional share authorities to allot the Placing Shares, the Retail Offer Shares and the Subscription Shares. Accordingly, the Placing, the Retail Offer and the Subscription are conditional, *inter alia*, upon the passing of the Resolutions by Shareholders at the General Meeting.

The Resolutions are contained in the Notice of General Meeting at the end of this Document. Admission is expected to occur at 8.00 a.m. on 19 April 2024 or such other date as Singer Capital Markets and the Company may agree, not being later than 8.00 a.m. on 30 April 2024 (or such later time and/or date as Singer Capital Markets, the Company and the Subscriber may agree) (the “**Long Stop Date**”).

Singer Capital Markets has entered into the Placing Agreement with the Company and the Company has entered into the Subscription Agreement with the Subscriber, and the Placing, the Retail Offer and the Subscription are conditional, *inter alia*, on the following:

- the Resolutions being passed at the General Meeting without amendment;
- the Placing Agreement not having been terminated by Singer Capital Markets in accordance with its terms prior to Admission and becoming unconditional in all respects; and
- Admission of the New Ordinary Shares having become effective on or before 8.00 a.m. on 19 April 2024 or such other date as Singer Capital Markets and the Company may agree, not being later than the Long Stop Date.

On 27 March 2024, the Company and Singer Capital Markets entered into the Placing Agreement pursuant to which Singer Capital Markets has agreed, subject to certain conditions, to use its reasonable endeavours to procure subscribers for the Placing Shares at the Placing Price.

The Placing Agreement contains customary indemnities and warranties from the Company in favour of Singer Capital Markets together with provisions which enable Singer Capital Markets to terminate the Placing Agreement in certain circumstances, including (amongst other things):

1. where there has been a breach of any of the warranties contained in the Placing Agreement;
2. if any of the conditions in the Placing Agreement have (i) become incapable of satisfaction or (ii) not been satisfied before the Long Stop Date and have not been waived if capable of being waived by Singer Capital Markets;
3. there has been a development or event resulting in a material adverse effect which could in the good faith opinion of Singer Capital Markets, materially and adversely affect the Placing or dealings in the Ordinary Shares following Admission whether or not foreseeable at the date of the Placing Agreement;
4. an event having occurred, or is likely to occur, which constitutes or (if it occurs) will, in the context of the Fundraising, constitute a material new factor, mistake or inaccuracy relating to the information contained in the documents published or issued by or on behalf of the Company for the purposes of the Placing or the Retail Offer (notwithstanding that a corrective announcement could be or may have been published in connection with such material new factor, mistake or inaccuracy) or such an event is or (if it occurs) will, in the context of the Fundraising and Admission, be material in the context of any assumption or other matter relevant to any estimate or statement about the prospects of the Group in documents published or issued by or on behalf of the Company for the purposes of the Placing or the Retail Offer;
5. the Company fails to comply in any respect with any obligation under the Placing Agreement or otherwise relating to the Fundraising and Admission which Singer Capital Markets (acting in good faith) considers material; or
6. the occurrence of a material adverse change or certain force majeure events.

The Placing Shares will be allotted and credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or after the date on which they are issued.

On 27 March 2024, the Company entered into the Subscription Agreement with the Subscriber. The Subscription Agreement contains provisions which enable the Subscriber to terminate the Subscription Agreement in certain circumstances, including (i) if the Company or any member of the Group becomes insolvent; (ii) the Company issues, or grants any option, right or warrant to subscribe for, any shares in the capital of the Company without the prior consent of the Subscriber (other than the grant of options or award

of ordinary shares in the Company to employees in the ordinary course and the issue of shares pursuant to such grants or awards; or (iii) the Company (or a third party) releasing an announcement pursuant to Rule 2.7 of the Takeover Code.

The Subscription Shares will be allotted and credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or after the date on which they are issued.

The Subscription Agreement provides that subject to and conditional upon Admission, the Subscriber shall be entitled by notice in writing to the Company to nominate one director to the board of the Company (the “**Subscriber Director**”). Stoffel Thijs was appointed to the Board on 1 January 2024. On 1 February 2024 Stoffel was appointed as Director of Joint Ventures and Corporate Estate of the Subscriber. It has been agreed that Stoffel will become the board representative of the Subscriber with effect from Admission.

The Subscription Agreement also provides *inter alia*, that in the event that:

- the Subscriber’s shareholding in the Company represents less than 10 per cent. of the issued ordinary shares in the capital of the Company, whether as a result of a dilution of the Subscriber’s shareholding in the Company effected by way of a new issue of ordinary shares by the Company (other than the issue of shares pursuant to any option scheme or other agreement of the Company to issue shares, from time to time) or as a result of the Subscriber selling shares in the capital of the Company, the Subscriber shall cease to have the right to appoint the Subscriber Director and will remove any director appointed and in office at such time save in circumstances where the Subscriber’s shareholding is diluted as a result of the issue of new ordinary shares by the Company and the Subscriber was not given the opportunity to subscribe on the same terms and at the same price as was being offered to other persons, on a *pro rata* basis to its holding of issued ordinary shares in the capital of the Company at the relevant time;
- the Subscriber’s shareholding in the Company meets or exceeds 25 per cent. of the issued ordinary shares in the capital of the Company the Subscriber shall be entitled by notice in writing to the Company to nominate an additional director; and
- the Subscriber’s shareholding when combined with the shareholding of any persons with whom it is deemed to be Acting in Concert for the purposes of the Takeover Code meets or exceeds 25 per cent. of the issued ordinary shares in the capital of the Company, the Subscriber shall enter into a relationship agreement with the Company on customary terms.

### **The Retail Offer**

The Company values its Retail Shareholder base and believes that it is appropriate to provide eligible Retail Investors in the United Kingdom with the opportunity to participate in the Retail Offer.

The Company is therefore making the Retail Offer available in the United Kingdom through the financial intermediaries which will be listed, subject to certain access restrictions, on the following website: <https://www.bookbuild.live/deals/J799N7/authorised-intermediaries>. Singer Capital Markets will be acting as UK retail offer coordinator in relation to this Retail Offer (the “**Retail Offer Coordinator**”).

Existing Retail Shareholders can contact their broker or wealth manager (“**intermediary**”) to participate in the Retail Offer. In order to participate in the Retail Offer, each intermediary must be on-boarded onto the Bookbuild Platform, approved by the Retail Offer Coordinator as an intermediary in respect of the Retail Offer, and agree to the final terms and terms and conditions of the Retail Offer, which regulate the conduct of the Retail Offer on market standard terms and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company).

Any expenses incurred by any intermediary are for its own account. Retail Investors should confirm separately with any intermediary whether there are any commissions, fees or expenses that will be applied by such intermediary in connection with any application made through that intermediary pursuant to the Retail Offer. The Retail Offer opened to eligible investors in the United Kingdom at 4.01 p.m. on 28 March 2024. The Retail Offer is expected to close at 12.00 p.m. on 12 April 2024. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.



The Retail Offer will, at all times, only be made to, directed at and may only be acted upon by those persons who are, Shareholders. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Offer Shares: (i) be a customer of one of the participating intermediaries listed on the above website; (ii) be resident in the United Kingdom and (iii) be a Shareholder of the Company (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their Ordinary Shares directly or indirectly through a participating intermediary). For the avoidance of doubt, persons who only hold CFDs, Spreadbets and/or similar derivative instruments in relation to Ordinary Shares are not eligible to participate in the Retail Offer.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time). The aggregate total consideration for the Retail Offer does not exceed £1 million (or the equivalent in Euros) and therefore the exemption from the requirement to publish a prospectus, set out in section 86(1) FSMA, will apply.

As set out above, a separate announcement has been made by the Company regarding the Retail Offer and its terms.

Insofar as has been notified to the Company, the following persons hold, as at the date of this Document, and are expected to hold immediately following Admission, directly or indirectly, 3 per cent. or more of the Enlarged Share Capital:

	<i>Number of Existing Ordinary Shares</i>	<i>Percentage of existing issued share capital</i>	<i>Number of New Ordinary Shares subscribed for</i>	<i>Total number of Ordinary Shares held on Admission</i>	<i>Percentage of Enlarged Share Capital on Admission</i>
Malaccan Holdings Ltd	278,813,426	39.1%	–	278,813,426	30.3%
Pageant Holdings	66,000,000	9.3%	15,625,000	81,625,000	8.9%
Fidelity Investments	47,752,021	6.7%	13,174,758	60,926,779	6.6%
Faynon Ltd	41,231,656	5.8%	11,375,793	52,607,449	5.7%
Canaccord Genuity Wealth Management	33,300,000	4.7%	5,040,322	38,340,322	4.2%
Cantor Fitzgerald	33,400,000	4.7%	700,000	34,100,000	3.7%
M&M Holdings SarL	31,875,000	4.5%	–	31,875,000	3.5%
Domino's Pizza Group	–	–%	110,887,096	110,887,096	12.1%

## 8. General Meeting

A notice of a General Meeting to be held at the offices of PwC, 1 Embankment Place, London, WC2N 6RH at 12.00 p.m. on 18 April 2024 is set out at Part 2 of this Document. At the General Meeting two resolutions will be proposed as follows:

- Resolution 1

The first resolution is an ordinary resolution authorising the Directors for the purpose of section 551 of the Act (subject to and conditional upon the passing of Resolution 2 at the General Meeting and the Placing Agreement having become unconditional (save only as to any conditions relating to the passing of such ordinary resolution and Admission)) and not having been earlier terminated, to exercise all of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company up to an aggregate nominal value of £1,033,266.12 to such persons at such times and generally on such terms and conditions as the Directors may determine for the purposes of Fundraising.

- Resolution 2

The second resolution is a special resolution to empower the Directors pursuant to section 570 of the Act (subject to and conditional upon the passing of Resolution 1 at the General Meeting), to allot equity securities for cash in connection with the Placing, Retail Offer and Subscription as if the statutory pre-emption rights conferred by section 561(1) of the Act did not apply to any such allotment.

If Resolutions 1 and 2 are not passed or if Admission does not take place by 8 a.m. on 19 April 2024 (or such other date as Singer Capital Markets and the Company may agree, not being later than 30 April 2024 (the Long Stop Date), the Fundraising will not proceed.

## 9. Further Information

Further copies of this Document can be made available by contacting the Company Secretary up until and including the date of the General Meeting and can also be downloaded from the Company's website at [www.dppoland.com](http://www.dppoland.com). The attention of Shareholders is drawn to the remainder of this Document.

## 10. Action to be taken

You will find enclosed with this Document a Form of Proxy for use by Shareholders at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon.

To be valid, completed Forms of Proxy must be sent either by post or by hand to the Company's Registrars Equiniti Limited of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or via the CREST system, in each case as soon as possible and in any event not later than 12.00 p.m. on 16 April 2024, being 48 hours (not taking into account any part of a day which is not a working day in England and Wales) before the time appointed for holding the General Meeting. Completion of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person if they so choose.

Proxies can be appointed by either:

- completing and returning the enclosed Form of Proxy; or
- using the CREST electronic proxy appointment service (for CREST members only).

If you hold your Existing Ordinary Shares in uncertificated form in CREST, you can vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this Document. Proxies submitted via CREST must be received by Equiniti Limited (CREST ID RA19) by no later than 12.00 p.m. on 16 April 2024 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

In either case, the notice of appointment of a proxy should reach the Company's registrars Equiniti Limited by no later than 12.00 p.m. on 16 April 2024. Please refer to the Notes to the Notice of General Meeting on page 21 and the enclosed Form of Proxy for detailed instructions.

The attention of Shareholders is drawn to the paragraph 12 entitled "Recommendation and irrevocable undertakings to vote in favour of the Resolutions" below and the voting intentions of the Directors set out below.

If you are in any doubt about the contents of this Document or as to what action you should take, you should seek your own personal financial advice from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under FSMA if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.

## **11. Admission, settlement and dealings**

The Fundraising is conditional on the passing of the Resolutions. The expected timetable for the Fundraising is set out on page 8 of this Circular.

Applications will be made to the London Stock Exchange for the admission of the Placing Shares, the Subscription Shares and Retail Offer Shares to trading on AIM. It is expected that Admission in respect of the Placing Shares, Subscription Shares and Retail Offer Shares will become effective on or around 8.00 a.m. on 19 April 2024.

The Placing Shares, Subscription Shares and the Retail Offer Shares, when issued respectively, will rank *pari passu* in all respects with the Existing Ordinary Shares. The total number of Ordinary Shares in issue following the issue of the New Ordinary Shares is expected to be 919,135,122.

## **12. Recommendation and irrevocable undertakings to vote in favour of the Resolutions**

**The Directors consider the Fundraising and Admission to be in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as those Directors who hold Ordinary Shares (being Nils Gornall, Jeremy Dibb & Stoffel Thijs), have irrevocably undertaken to do in respect of their own beneficial holdings of 9,543,510 Ordinary Shares representing approximately 1.3 per cent. of the Existing Ordinary Shares.**

**In addition to the Directors, the Company's largest shareholder Malaccan Holdings Ltd has irrevocably undertaken to vote in favour of the Resolutions in respect of the Existing Ordinary Share in which it is interested, amounting in aggregate to 278,813,426 Existing Ordinary Shares, representing 39.13 per cent. of the Existing Ordinary Shares.**

Yours faithfully

**David Wild**

*Non-Executive Chairman*

## PART 2: NOTICE OF GENERAL MEETING

### DP Poland PLC

(Registered in England and Wales with registered number 07278725)

**NOTICE IS HEREBY GIVEN** that a General Meeting of DP Poland Plc (the “**Company**”) will be held at the offices of PwC, 1 Embankment Place, London, WC2N 6RH at 12.00 p.m. on 18 April 2024 for the purposes of considering and, if thought fit, passing the following resolutions of which resolution 1 will be proposed as a ordinary resolution and resolution 2 will be proposed as a special resolution.

#### ORDINARY RESOLUTION

1. **THAT**, in addition to and without prejudice to any unexercised existing authorities granted to the directors of the Company (the “**Directors**”) to allot shares of the Company, the Directors be and are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the “**Act**”), to allot shares in the Company or grant rights to subscribe for or to convert any security into, shares in the Company (such shares and rights being together referred to as “**Relevant Securities**”) up to a maximum aggregate nominal amount of £1,033,266.12 to such persons at such times and generally on such terms and conditions as the Directors may determine (subject to the articles of association of the Company) in connection with the Placing, Retail Offer and Subscription (each as defined in the Circular) PROVIDED THAT this authority, unless previously renewed, varied or revoked by the Company in general meeting, shall expire at the conclusion of the next annual general meeting of the Company or the date fifteen months from the date of passing this resolution, whichever is the earlier, save that the Company may before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the Directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

#### SPECIAL RESOLUTION

2. **THAT**, in addition to and without prejudice to any unexercised existing authorities granted to the Directors and subject to and conditional on the passing of Resolution 1 above, the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 1 above as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to the maximum aggregate nominal amount of £1,033,266.12 in connection with the Placing, Retail Offer and Subscription (each as defined in the Circular) and provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or the date fifteen months from the date of passing this resolution, whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Dated 2 April 2024

#### By order of the Board

Petershill Secretaries Limited, Company Secretary

*Registered Office:*

1 Chamberlain Square, Birmingham, B3 3AX, United Kingdom

## NOTES TO THE NOTICE OF GENERAL MEETING

### Entitlement to attend and vote

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that entitlement to attend and vote at the General Meeting and the number of votes which may be cast at the General Meeting, will be determined by reference to the Company's register of members at 6.30 p.m. (London time) on 16 April 2024 or, if the General Meeting is adjourned, at close of business on the date which is two working days before the day of the adjourned general meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.
2. Those wishing to attend the General Meeting in person should express their interest by 12.00 p.m. on 11 April 2024 by email to [info@dppoland.com](mailto:info@dppoland.com).

### Appointment of proxies

3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting and you should have received a Form of Proxy with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
4. A proxy does not need to be a member of the Company but must attend the General Meeting to represent you. Further information is set out below. If you wish your proxy to speak on your behalf at the General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's Registrars, Equiniti Limited. If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member, by requesting a hard copy by calling the Company's Registrars, Equiniti Limited, on +44 (0)371 384 2030. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Equiniti Limited is open between 8.30 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.

### Appointment of proxy using hard copy form of proxy

7. The notes to the Form of Proxy explain how to direct your proxy, how to vote on each resolution or withhold their vote.
8. To appoint a proxy using the Form of Proxy, the form must be:
  - (a) completed and signed;
  - (b) sent or delivered to Equiniti Limited of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA; and
  - (c) received by Equiniti Limited no later than 12.00 p.m. on 16 April 2024.
9. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
10. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

### Appointment of proxy by joint members

11. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### Changing proxy instructions

12. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
13. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Equiniti Limited of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.
14. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### Termination of proxy appointments

15. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Equiniti Limited of Aspect House, Spencer Road, Lancing, West Sussex, BN99. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Equiniti Limited no later than 12.00 p.m. on 16 April 2024.
16. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

17. Appointment of a proxy does not preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.

#### **Corporate representatives**

18. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### **CREST members**

19. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
20. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in “the CREST voting service” section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a “CREST proxy appointment instruction”) must be properly authenticated in accordance with the specifications of CREST’s operator, Euroclear UK & International Limited (“Euroclear”), and must contain all the relevant information required by the CREST Manual. To be valid the message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the Registrars, as the Company’s “issuer’s agent”, (CREST ID: RA19) 48 hours before the time appointed for holding General Meeting or adjourned meeting (as such a message cannot be transmitted on weekends or on other days when the CREST system is closed). After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means.
21. The time of the message’s receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer’s agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider, to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on “Practical limitations of the system”. In certain circumstances the Company may, in accordance with Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).
22. CREST members and, where applicable, the sponsors or voting service provider(s), should note that CREST does not make available a special procedure in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of proxy instructions. It is the responsibility of the CREST members concerned to take (or of the CREST member is a CREST personal member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such sections as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection CREST members and where applicable their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **Issued shares and total voting rights**

23. As at 28 March 2024, the Company’s issued share capital comprised 712,481,898 ordinary shares of £0.005 each. Each ordinary share carries the right to one vote at the General Meeting Company therefore, the total number of voting rights in the Company on 28 March 2024 is 712,481,898.

#### **Questions at the General Meeting**

24. Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the General Meeting unless:
- (a) answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - (b) the answer has already been given on a website in the form of an answer to a question; or
  - (c) it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.

Shareholders are encouraged to submit questions to the Board in advance of the General Meeting by emailing [info@dppoland.com](mailto:info@dppoland.com) by no later than 12.00 p.m. on 11 April 2024. The Board will consider all questions received and, if appropriate and relating to the business of the General Meeting, provide a written response or publish answers on a thematic basis on our website [www.dppoland.com](http://www.dppoland.com)

#### **Communication**

25. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Document with which this Notice of Meeting was enclosed and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

