NOTIFICATION ON DECREASING THE THRESHOLDS REFERRED TO IN ARTICLE 69 OF THE PUBLIC OFFERING ACT

To:

1. **Komisja Nadzoru Finansowego**
   (Polish Financial Supervision Authority)
   ul. Piękna 20
   00-549 Warsaw
   Poland

2. **Infoscan S.A.**
   ul. Tadeusza Reytana 17/16
   02-516 Warsaw
   Poland

Dear Sirs,

in connection with the subscription by **European High Growth Opportunities Securitization Fund**, represented by its management company, European High Growth Opportunities Manco SA, a joint stock company (société anonyme) incorporated in Luxembourg, whose registered office is at 18, rue Robert Stümper, 2557 Luxembourg, registered with the Luxembourg trade and companies register under number B 124207, **hereinafter referred to as the "Fund",**

of the newly issued shares of **Infoscan S.A.**, a Polish joint-stock company (pl. "spółka akcyjna") incorporated under the laws of Poland, having its registered office at Warsaw, ul. Tadeusza Reytana 17/16, 02-516 Warsaw, Poland, and registered with the National Court Register with registration number KRS 0000512199, **hereinafter referred to as the "Company"**,

pursuant to an agreement for the issuance of and subscription to bonds convertible into new shares and share subscription warrants, dated June 11th, 2019,

pursuant to Art. 69, section 1 (2) of the Public Offering Act, we hereby give notice that the Fund had previously at least 10% and in the result of decreasing its share in it has now less than 10 % of the total votes at the General Meeting of the Company.

The transaction took place on organised market on 30th April 2020 (the "Transaction").

Prior to the transaction, the Fund held 651,337 (in words: six hundred fifty-one thousand three hundred and thirty-seven) shares in the Company, representing 10,15 % of the Company's share capital, giving the right to exercise 651,337 (in words: six hundred fifty-one thousand three hundred and thirty-seven) votes in the Company, representing 10,15 % of the total number of votes at the Company's General Meeting of Shareholders.

As a result of the transaction, the Fund now holds 552,611 (in words: five hundred fifty-two thousand six hundred and eleven) shares in the Company, representing 8,61 % of the Company's share capital, giving the right to exercise 552,611 (in words: five hundred fifty-two thousand six hundred and eleven) votes in the Company, representing 8,61 % of the total number of votes at the Company's General Meeting of Shareholders.

Fund does not have any subsidiaries holding any shares in the Company nor does have any arrangement with persons in the meaning of art. 87 section 1 (3) c) of the Public Offering Act.

Fund does not hold financial instruments referred to in Art. 69b, section l, point l and 2 of the Public Offering Act.

The total number of votes indicated on the basis of Art. 69, section 1 (4) 9) of the Public Offering Act and its percentage share in the total number of votes: 552,611 (in words: five hundred fifty-two thousand six hundred and eleven) votes in the Company, representing 8,61 % of the total number of votes at the Company's General Meeting of Shareholders.

Kind regards,

Pierre Vannineuse.