


Notification referred to in Article 69.1. and 69.2.2 in connection with Article 69a.1.3) in connection with Article 87.1.(5) of the Act of 29 July 2005 on Public Offering and Conditions Governing Introduction of Financial Instruments to Organized Trading, and Public Companies (Journal of Laws of 2019, item 623) (the "Act")

No.	Scope of information	Boxes to be completed
1.	A public listed company	POLNORD Spółka Akcyjna with its registered office in Warsaw (the " Company ")
2.	Data of the notifying shareholder	Gabór Futó (majority) individually, and together with his parents Péter Futó and Zsuzsanna Futone Szanto (minority), Hungarian citizens, as the persons acting in concert and being ultimate beneficial owners (<i>beneficjenci rzeczywiści</i>) of CORDIA International Ingatlanfejlesztő Zártkörűen Működő Részvénytársaság with its registered office in Budapest, Hungary (jointly the " Notifying Shareholders ").
3.	Content of the notification	Exceeding 90% of the total number of votes in the Company and a change by at least 1% of the previously held number of votes in the Company (which total number was in excess of 33% of the total number of votes) as a result of indirect acquisition of shares in the Company – Gabór Futó is individually and indirectly, by the chain of his other subsidiaries, i.e. (i) FR Group B.V., (direct subsidiary), and (ii) QED B.V., Cordia Homes B.V. and Cordia Holding B.V. (indirect subsidiaries), a parent entity (<i>podmiot dominujący</i>) of CORDIA International Ingatlanfejlesztő Zártkörűen Működő Részvénytársaság with its registered office in Budapest, Hungary (the shareholder of the Company directly holding shares in the Company, further referred to as " Cordia ") and the Notifying Shareholders are together indirectly, by the chain of their other subsidiaries, i.e. (i) FR Group B.V., Cordia Homes Holding Limited (direct subsidiaries), and (ii) QED B.V., Cordia Homes B.V., Cordia Holding B.V. and Finext Consultants Limited (indirect subsidiaries) the (ultimate) owners (<i>podmioty dominujące</i>) of CORDIA International Ingatlanfejlesztő Zártkörűen Működő Részvénytársaság with its registered office in Budapest, Hungary (the shareholder of the Company directly holding shares in the Company).
4.	Date of the event resulting in the change of the share to which the notification relates.	9 April 2020
5.	Type of event	Acquisition by Cordia of the shares in the share capital of the Company in connection with the settlement on 9 April 2020 of the tender offer for the sale of the shares in the Company announced by Cordia on 14 February 2020

6.	Number of shares held before the change in the shareholding and their share in the Company's share capital	64.042.109 shares – approx. 65.66 % of the share capital
7.	Number of votes held before the change in the shareholding and their share in the total number of votes	64.042.109 votes – approx. 65.66 % of the total number of votes
8.	Number of shares currently held and their share in the Company's share capital	90.637.483 shares – approx. 92.92% of the share capital
9.	Number of votes currently held and their share in the total number of votes	90.637.483 shares – approx. 92.92% of the share capital
10.	Subsidiaries of the notifying shareholder that hold shares in the Company	Cordia, i.e. CORDIA International Ingatlanfejlesztő Zártkörűen Működő Részvénytársaság with its registered office in Budapest, Hungary, directly holds shares in the Company. Other direct and indirect subsidiaries of Gabór Futó and respectively the Notifying Shareholders indicated in item 3 above do not hold directly any shares in the Company.
11.	Persons mentioned in article 87.1.3.c of the Act	Not applicable
12.	Number of votes from shares, calculated pursuant to Article 69b.2 of the Act, to whose acquisition they are entitled or obliged as a holder of financial instruments referred to in Article 69b.1 (1) of the Act, as well as financial instruments referred to in Article 69b.1 (2) of the Act which are not exercised solely by cash settlement, the type and the name of those financial instruments, the date of their expiration, and about the date or time limit within which the acquisition of shares will or may occur	Not applicable
13.	Number of votes from shares, calculated pursuant to Article 69b.3 of the Act, to which the financial instruments referred to in art. 69b.1 (2) of the Act refer directly or indirectly, the type and the name of these financial instruments, and about the date of their expiration	Not applicable
14.	Total number of votes as indicated pursuant to points 9, 12 and 13 and its percentage share in the total number of votes	90.637.483 shares – approx. 92.92% of the share capital

15.	Date and place of preparing the notification	Tel Aviv, 9 April 2020
16.	Signature of Gabor Futó acting on his own behalf and on behalf of the Notifying Shareholders	

Countersigned by the direct and indirect subsidiaries listed in item 3 above.

FR Group B.V.

signature

seal

QED B.V.

signature

seal

Cordia Homes B.V.

signature

seal

Cordia Holding B.V.

signature

seal

Cordia Homes Holding Limited

signature

seal

Finext Consultants Limited

signature

seal

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Cordia Homes Holding Limited



signature

seal

Finext Consultants Limited



signature

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