

**Invitation to negotiations concerning disposal of shares  
and taking up new issue shares  
in Klub Piłkarski GKS Tychy Spółka Akcyjna**

Tyski Sport Spółka Akcyjna with registered office in Tychy, Poland, address: 43-100 Tychy, ul. Edukacji 7, entered into the Register of Entrepreneurs kept by the District Court Katowice-Wschód in Katowice, VIII Commercial Division under entry No. KRS 0000383275, hereinafter referred to as the "Seller",

**hereby invites to respond to the invitation to negotiations**

with regard to the **disposal of shares and taking up new issue shares in Klub Piłkarski GKS Tychy Spółka Akcyjna with registered office in Tychy**, address: 43-100 Tychy, ul. Edukacji 7, entered into the Register of Entrepreneurs kept by the District Court Katowice-Wschód in Katowice, VIII Commercial Division under entry No. KRS 0000745769, with the share capital of PLN 5,971,200.00 (five million, nine hundred and seventy-one [thousand], two hundred zloty), hereinafter referred to as the "Company". A par value per share amounts to PLN 100.00 (one hundred zloty).

**The Seller hereby invites to respond to the invitation to the negotiations in the following areas:**

**1. Disposal of no less than 30,000 (thirty thousand) and no more than 59,000 (fifty-nine thousand) shares in the Company, which represents respectively 50.24% and 98.81% of the Company's share capital.**

The planned period when the shares will be sold: Q1 2020 – after the approval of financial statements for the financial year 2019 by the Company's Annual General Shareholders' Meeting.

**2. Taking up no less than 60,000 (sixty thousand) new issue shares in the Company.**

The planned period of a share capital increase by way of a new share issue will constitute one of the negotiation areas.

On 1 July 2019, the Company acquired an organised part of the Seller's enterprise within the meaning of Art. 55<sup>1</sup> of the Polish Civil Code – a football section – encompassing organisationally and functionally separated set of intangible and tangible components, capable of independently achieving economic goals, required and dedicated to participate in football matches, which in the organisational structure of Tyski Sport Spółka Akcyjna had been specified as a "Football Section", hereinafter the "Section". The Section's intangible and tangible components included in particular:

- registration rights to players and training staff members related to the Section's activities,
- a right to participate in the first league matches run by the Polish Football Association,
- marketing, advertising and broadcasting rights related to the Section's activities,
- ownership of movables, including devices related to the Section's activities,
- contracts conferring rights to use real properties and other contracts related to the Section's activities,
- receivables due on account of conducted business activities and any other claims as well as cash and cash equivalents in bank accounts, related to the Section's activities,
- business secrets related to the Section's activities,
- books and documents related to the Section's activities, including HR and payroll related ones.

In consequence of the above, the Company runs a sports club within the meaning of the Polish Sport Act of 25 June 2010 – i.e. football teams playing in matches organised by the Polish Football Association under the name of GKS Tychy, i.e. the first league team, the fourth league reserve team and junior teams.

Due to the Company's nature and the specific area in which it operates – professional sport – the disposal of the shares and taking up the new issue shares will take place by way of direct negotiations entered into based on this invitation.

The negotiation areas will include in particular:

- 1) a selling price per share and a number of the shares to be sold (the Seller allows for a possibility to gradually sell the shares, yet always within the range between 30,000 and 59,000 shares) and an issue price per share and a number of the shares to be taken up;
- 2) a payment method and share price payment terms;
- 2) the Company's development plan, including planned outlays and investment obligations;
- 3) specification of collateral for the discharge of liabilities by a buyer of the shares.

**An answer to the invitation to the negotiations may cover both areas, i.e. the disposal of the shares and taking up the new issue shares, or only one of them.**

A negotiation procedure is commenced by an answer to this invitation, hereinafter referred to as the "Answer".

The Answer should be in writing, in Polish or in English, and should be submitted to a secretarial office of Tyski Sport Spółka Akcyjna, address: 43-100 Tychy, ul. Edukacji 7, on or before 16<sup>th</sup> of September 2019 until 15:00, in a closed envelope with annotation "Klub Piłkarski GKS Tychy S.A.– answer to invitation to negotiations concerning disposal of shares and taking up new issue shares".

The Answer should include in particular: proposals with regard to the above negotiation areas, precise indication of an entity submitting the Answer, its address data and e-mail addresses, description of its business activities, indication of a group of which the entity is a part (together with the indication of an entity controlling the group) and indication of sources of financing the entity submitting the Answer or the group of which the entity is a part.

Any documents attached to the Answer and any other documents submitted as part of the negotiation procedure should be submitted in Polish or in English, in original or in copies certified to be true copies of the original, by a person(s) authorised to submit declarations of will on behalf of an entity submitting the Answer, together with documents confirming authorisations to represent the aforementioned entity.

Until 30<sup>th</sup> of September 2019 the Seller will inform (in writing and by e-mail) each entity which has submitted the Answer whether the entity has been admitted to the negotiations. The entities admitted to the negotiations will be informed about a starting date and place of the negotiations.

The Seller reserves the right to:

- 1) select one or several entities with which it will enter into the negotiations;
- 2) withdraw from the negotiations without stating a reason;
- 3) extend the time limit for submitting the Answers;

- 4) extend the time limit for informing the entities about the outcome;
- 5) request documents that confirm financial standing of an entity submitting the Answer;
- 6) change the negotiations' procedure and timetable.

The Seller shall not bear any costs incurred by the entities interested in participation in the negotiations and the conclusion of a share purchase agreement and taking up the new issue shares.