

MERGER BY ACQUISITION PLAN
HOLPOL - COMPOST sp. z o.o.
(Acquiring Company)
with the company
CNC SUBSTRAT POLSKA sp. z o.o.
(Acquired Company)

Tarnowo, April 14, 2026

PLAN FOR THE MERGER OF CAPITAL COMPANIES

HOLPOL - COMPOST sp. z o.o. and CNC SUBSTRAT POLSKA sp. z o.o. agreed on April 14, 2026

The Management Boards of the companies: HOLPOL - COMPOST sp. z o.o. with its registered office in Tarnowo and CNC SUBSTRAT POLSKA sp. z o.o. with its registered office in Tarnowo, in connection with the intention to merge the companies, acting in accordance with Articles 498 and 499 of the Act of September 15, 2000 Commercial Companies Code (hereinafter referred to as the "CCC"), agree as follows:

I. PARTIES TO THE MERGER:

1. Acquiring Company:

HOLPOL - COMPOST sp. z o.o. with its registered office in Tarnowo, Tarnowo 1, 64-611 Gościejewo, entered in the National Court Register maintained by the District Court for Poznań - Nowe Miasto and Wilda in Poznań, 9th Commercial Division of the National Court Register, KRS 0000022791, REGON: 631249969, Tax ID (NIP): 7661634171, share capital: PLN 543,600.00 paid in full ("Acquiring Company"), represented by:
Hildo Brilleman - President of the Management Board

and

2. Acquired Company:

CNC SUBSTRAT POLSKA sp. z o.o. with its registered office in Tarnowo, Tarnowo 1, 64-611 Gościejewo, entered in the National Court Register maintained by the District Court for Poznań - Nowe Miasto and Wilda in Poznań, 9th Commercial Division of the National Court Register, KRS 0001160399, REGON: 541128860, Tax ID (NIP): 5253038254, share capital: PLN 5,000.00 paid in full ("Acquired Company"), represented by:
Rudi Francois Joris - Member of the Management Board

II. DEFINITIONS

The terms used in the Merger Plan have the following meanings:

1. Acquiring Company:

HOLPOL - COMPOST, LLC, with its registered office in Tarnowo, Tarnowo 1, 64-611 Gościejewo, entered in the National Court Register maintained by the District

Court for Poznań - Nowe Miasto and Wilda in Poznań, 9th Commercial Division of the National Court Register, , KRS 0000022791, REGON: 631249969, Tax ID (NIP): 7661634171, share capital: PLN 543,600.00, paid in full;

2. **Acquired Company:**

CNC SUBSTRAT POLSKA with its registered office in Tarnowo, Tarnowo 1, 64-611 Gościejewo, entered in the National Court Register maintained by the District Court for Poznań - Nowe Miasto and Wilda in Poznań, 9th Commercial Division of the National Court Register, KRS 0001160399, REGON: 541128860, Tax ID (NIP): 5253038254, share capital: PLN 5,000.00, fully paid up;

3. **Company:**

Acquiring Company or Acquired Company (collectively: **the Companies**);

4. **Commercial Companies Code:**

Act of September 15, 2000 – Commercial Companies Code;

5. **Merger Plan:**

This document;

6. **Merger:**

The merger of the Acquiring Company with the Acquired Company on the terms set forth in this Merger Plan;

7. **Merger Date:**

The date on which the Merger is entered into the National Court Register by the District Court having jurisdiction over the registered office of the Acquiring Company;

8. **Management Boards:**

The Management Boards of the Acquiring Company and the Acquired Company.

III. METHOD OF MERGER AND ITS LEGAL BASIS

1. The merger will take place in accordance with the procedure provided for in Article 492 § 1(1) of the Commercial Companies Code, i.e., by transferring all the assets of the Acquired Company to the Acquiring Company.

2. This Merger Plan will require the adoption of a resolution referred to in Article 506 of the Commercial Companies Code. Therefore, the basis will be a relevant resolution of the Extraordinary General Meeting of Shareholders of the Acquiring Company, the draft of which is presented in Appendix 1 to the Merger Plan. Since Article 506 of the Commercial Companies Code does not apply to the Acquired Company, that company will not adopt a resolution on the merger.
3. The merger will be carried out pursuant to Article 515 ⁽¹⁾ of the Commercial Companies Code, which permits a merger of companies without the issuance of shares by the Acquiring Company in cases where a single shareholder holds, directly or indirectly, all shares in the merging companies, or where the shareholders of the merging companies hold shares in the same proportion in all merging companies.
4. Due to the identity of the shareholder in both merging Companies - the fact that the sole shareholder of the Acquired Company and the Acquiring Company is CNC GRONDSTOFFEN B.V. - it will not be necessary for the Acquiring Company to issue and deliver new shares to the shareholder of the Acquired Company. Consequently, there is no need to specify the share exchange ratio of the merging Companies in the Merger Plan.
5. Upon registration of the Merger, it will have consequences solely at the asset level, and not at the shareholding (ownership structure) level of the Acquiring Company, as set forth below in this Merger Plan.
6. As a result of the Merger, the Acquiring Company shall succeed to all rights and obligations of the Acquired Company by universal succession, and the Acquired Company shall be dissolved without liquidation proceedings on the date of its removal from the register (Article 493 § 1 of the Commercial Companies Code).
7. Pursuant to Article 493 § 2 of the Commercial Companies Code, the merger of the Acquiring Company and the Acquired Company shall take effect on the date of entry of the merger in the business register of the National Court Register competent for the registered office of the Acquiring Company ("Merger Date").
8. Since, in the merging Companies, a single shareholder - CNC GRONDSTOFFEN B.V.- directly holds all shares in both the Acquiring Company and the Acquired Company,

pursuant to Article 516 § 6 ⁽¹⁾ of the Commercial Companies Code, the Merger will be carried out using the following simplifications:

- 1) As of the Merger Date, the shareholder of the Acquired Company will not become a shareholder of the Acquiring Company;
 - 2) The Merger Plan will not include the following elements:
 - a) the exchange ratio of the Acquired Company's shares for shares in the Acquiring Company and the amount of any cash payments,
 - b) the rules governing the allocation of shares in the Acquiring Company,
 - c) the date from which the shares referred to in subparagraph (b) entitle the holder to participate in the profits of the Acquiring Company.
 - 3) The Merger Plan will not be subject to an expert review regarding its reliability and correctness, as referred to in Article 502 § 1 of the Commercial Companies Code;
 - 4) No expert opinion referred to in Article 503 of the Commercial Companies Code will be prepared;
 - 5) The Acquired Company shall not prepare a written report justifying the merger, its legal basis, and economic rationale, as referred to in Article 501 of the Commercial Companies Code;
 - 6) The Acquired Company will not adopt a resolution on the merger referred to in Article 506 of the Commercial Companies Code;
- since the provisions of Article 494(4), Article 499(1)(2)-(4), Article 502, and Article 503 of the Commercial Companies Code do not apply, and furthermore, the provisions of Article 501 and Article 506 of the Commercial Companies Code do not apply to the Acquired Company.

IV. RIGHTS GRANTED BY THE ACQUIRING COMPANY TO SHAREHOLDERS AND SPECIALLY ENTITLED PERSONS IN THE ACQUIRED COMPANY

The planned Merger does not provide for the Acquiring Company to grant rights to the shareholders of the Acquired Company or to other persons referred to in Article 499 § 1(5) of the Commercial Companies Code.

V. SPECIAL BENEFITS FOR SHAREHOLDERS AND MEMBERS OF THE GOVERNING BODIES OF THE MERGING COMPANIES, AS WELL AS OTHER PERSONS PARTICIPATING IN THE MERGER

No special benefits as referred to in Article 499 § 1(6) of the Commercial Companies Code will be granted.

VI. RESOLUTION ON THE MERGER OF THE COMPANIES

Pursuant to Articles 506 and 516 § 6¹ of the Commercial Companies Code the merger of the Companies shall be carried out exclusively on the basis of a resolution of the Shareholders' Meeting of the Acquiring Company, the draft of which constitutes Appendix 1 to the Merger Plan.

VII. AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE ACQUIRING COMPANY

In connection with the Merger, the text of the Acquiring Company's articles of association will be amended. The draft of the amendments to the Acquiring Company's articles of association are set forth in Appendix 2 to the Merger Plan.

VIII. FILING OF THE MERGER PLAN WITH THE REGISTRY COURT

Immediately following the date of signing the Merger Plan, the Companies will file the Merger Plan with the registry courts having jurisdiction over each of them.

IX. PUBLICATION OF THE MERGER PLAN (MAKING THE MERGER PLAN AVAILABLE TO THE PUBLIC ON THE WEBSITE)

Pursuant to Article 500 § 2⁽¹⁾ of the Commercial Companies Code, the Merger Plan will be made available to the public free of charge on the Acquiring Company's website - <https://holpol.com.pl/> and on the Acquired Company's website - <https://cncpolska.com.pl/>. The Merger Plan will be made available to the public continuously for at least one month prior to the date of the Merging Company's Shareholders' Meeting at which the resolution on the merger is to be adopted, until the conclusion of the Merging Company's Shareholders' Meeting at which the resolution on the merger will be adopted.

X. MISCELLANEOUS PROVISIONS

1. If any provision of the Merger Plan is found to be invalid or unenforceable, this shall not affect the validity or enforceability of the remaining provisions.
2. All attachments to the Merger Plan constitute an integral part thereof.
3. This Merger Plan has been prepared in two copies.

XI. ATTACHMENTS

The appendices to this Merger Plan are the documents provided for in Article 499 § 2 of the Commercial Companies Code, namely:

1. **Appendix No. 1** – draft resolution of the Extraordinary General Meeting of Shareholders of the Acquiring Company regarding the merger of the Acquiring Company with the Acquired Company;
2. **Appendix No. 2** - draft of the amendments to the Acquiring Company's articles of association;
3. **Appendix No. 3** – determination of the value of the Acquired Company's assets as of March 1, 2026;
4. **Appendix No. 4** – statement containing information on the financial position of the Acquiring Company prepared for the purposes of the merger as of March 1, 2026;
5. **Appendix No. 5** – statement containing information on the financial position of the Acquired Company for the purposes of the merger as of March 1, 2026.

On behalf of
HOLPOL - COMPOST sp. z o.o.


Ondertekend door:


Hildo Brilleman
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Chairman of the Board

On behalf of
CNC SUBSTRAT POLSKA sp. z o.o.

Ondertekend door:


Rudi Francois Joris
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Member of the Management Board