



INPOST ANNOUNCES LISTING PRICE OF EUR 16.0 PER SHARE

InPost to list with a market capitalisation of EUR 8.0 billion

Listing on Euronext Amsterdam under symbol “INPST” to commence on Wednesday 27 January 2021

Amsterdam, the Netherlands – 27 January 2021. InPost S.A.¹ (“InPost” or the “Company”, and together with its subsidiaries, “the Group”), announces that the ordinary shares (the “Shares”) offered by AI Prime & Cy SCA (an entity controlled by funds managed by Advent International Corporation) (“AI Prime”), Templeton Strategic Emerging Markets Fund IV, LDC (“FT”) and PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 2 (“PZU”, together the “Selling Shareholders”) in the offering on Euronext Amsterdam (the “Offer”) have been priced at EUR 16.0 per Share (the “Offer Price”).

InPost is the leading e-commerce enablement platform in Poland providing delivery services through its network of Automated Parcel Machines (“APMs”) and to-door couriers as well as fulfilment services to e-commerce merchants, and has growing operations in the UK.

Highlights

- The Offer Price has been set at EUR 16.0 per Share.
- Following the Offering, the total issued and outstanding share capital consists of 500 million Shares, implying a market capitalisation for InPost of EUR 8.0 billion.
- Total number of Shares sold in the Offering is 175,000,000 (the “Offer Shares”), representing 35.0% of the Shares, assuming no exercise of the Over-Allotment Option (as defined below); if the Over-Allotment Option is exercised in full, the number of Offer Shares will increase to 201,250,000 representing 40.3% of the Shares.
- The Offering represents a value of EUR 2.8 billion assuming no exercise of the Over-Allotment Option (or EUR 3.2 billion assuming full exercise of the Over-Allotment Option).
- The Offering was multiple times oversubscribed at the price per offered Share with strong investor demand from institutional investors globally. The Offer consists solely of private placements to certain institutional investors in various jurisdictions, including the Netherlands. There was no public offering in any jurisdiction.
- Listing of, and first trading in, the Shares on an “as-if-and-when-issued/delivered” basis on Euronext Amsterdam under the symbol “INPST” will commence on Wednesday 27 January 2021 at 9:00 CET (the “First Trading Date”).
- Delivery of and payment for the Offer Shares and the start of unconditional trading in the Shares is expected to take place on Friday 29 January 2021 (the “Settlement Date”).
- This press release also serves as the pricing statement relating to the Offering, and will be filed with the Commission de Surveillance du Sector Financier (the “CSSF”), and is available on the website of InPost (www.inpost.eu).

¹ InPost as the context dictates also refers to Integer.pl SA and its subsidiaries, which on completion of the IPO will be a full subsidiary of InPost S.A.

Rafał Brzoska, Group Chief Executive Officer of InPost, said:

"InPost's listing on Euronext Amsterdam is an important and exciting milestone for InPost. We are humbled by the support and interest in InPost from our new investors and thank them for the trust they have put in us. We have a clear vision - to become Europe's leading out-of-home automated solution for e-commerce, and a focused plan to help us get there. Our listing represents not the end, but the beginning of the next step in this journey. InPost is positioned at the heart of the rapidly growing e-commerce market and is primed to benefit from the flywheel effect which drives an accelerating increase in consumer and merchant adoption of our APMs. We see great potential to build our presence across Europe as more markets recognise the advantages our APMs have for both merchants and consumers."

Further Details on the Offering

- Following the Offering, the total issued and outstanding share capital of InPost consists of 500 million Shares. The total number of Offer Shares allotted in the Offering is 175,000,000, representing 35.0% of the Shares. AI Prime has granted the Joint Global Coordinators (as defined below), on behalf of the Underwriters (as defined below), an over-allotment option of up to 15% of the total number of Offer Shares sold in the Offering, representing up to 26.25 million additional Shares (the "Over-Allotment Option"). The Over-Allotment Option is exercisable within 30 calendar days after the First Trading Date to cover short positions resulting from over-allotments, if any, in connection with the Offering.
- As part of the Offering, AI Prime, FT and PZU will sell 167,908,491 Shares, 3,100,000 Shares and 3,991,509 Shares, respectively, prior to exercise of the Over-Allotment Option. If the Over-Allotment Option is exercised in full, AI Prime, FT and PZU will sell 194,158,491 Shares, 3,100,000 Shares and 3,991,509 Shares, respectively.
- Immediately after settlement of the Offering and prior to exercise of the Over-Allotment Option, AI Prime, AI Prime (Luxembourg) Bidco S.à r.l. ("Bidco")², FT, PZU, A&R Investments Limited ("A&R") and the new public investors jointly (the "New Public Investors") will hold 248,173,329 Shares, 375,000 Shares, 9,299,999 Shares, 5,908,474 Shares, 61,243,198 Shares and 175,000,000 Shares, respectively, representing 49.6%, 0.1%, 1.9%, 1.2%, 12.2% and 35.0% of the Shares, respectively. If the Over-Allotment Option is exercised in full, AI Prime, Bidco, FT, PZU, A&R and the New Public Investors will hold 221,923,329 Shares, 375,000 Shares, 9,299,999 Shares, 5,908,474 Shares, 61,243,198 Shares and 201,250,000 Shares, respectively, representing 44.4%, 0.1%, 1.9%, 1.2%, 12.2% and 40.3% of the Shares, respectively. Consequently, immediately after the Settlement Date AI Prime continues to be the largest shareholder in InPost.
- Certain funds and accounts under the management of BlackRock ("BlackRock"), funds managed and advised by Capital World Investors ("Capital World Investors") and GIC Pte Ltd ("GIC", collectively the "Cornerstone Investors") have each entered into a cornerstone investment agreement to acquire Shares in the Offering at the final offer price, subject to certain conditions, for an amount of EUR 1,030.6 million in aggregate acting as cornerstone investors, consisting of a commitment of EUR 430.6 million from BlackRock and EUR 300 million from each of Capital World Investors and GIC.

Based on the Offer Price of EUR 16.0 per Share, the total number of Offer Shares acquired by the Cornerstone Investors pursuant to the cornerstone investment agreements is 64,412,500 Offer Shares,³ which represents 36.8% of the Offer Shares and 12.9% of the Shares after settlement of the Offering, assuming that the Over-Allotment Option is not exercised.

Based on the Offer Price of EUR 16.0 per share, and assuming that the Over-Allotment Option is not exercised, the total number of Offer Shares acquired by BlackRock is 27,412,500 Offer Shares⁴, which represents 15.7% of the Offer Shares and 5.5% of the Shares after settlement of the Offering, and the total number of Offer Shares acquired by each of Capital World Investors and GIC is 18,750,000 Offer Shares, which each represents 10.7% of the Offer Shares and 3.8% of the Shares after settlement of the Offering.

² Bidco is a directly wholly owned subsidiary of AI Prime.

³ This includes the Offer Shares acquired by BlackRock pursuant to its cornerstone commitment, but does not include an additional 500,000 Offer Shares acquired by BlackRock at the Offer Price as part of the book building process.

⁴ This amount includes 26,912,500 Offer Shares acquired by BlackRock pursuant to its cornerstone commitment as well as an additional 500,000 Offer Shares acquired by BlackRock at the Offer Price as part of the book building process.

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- The Selling Shareholders have agreed that during a period of 180 days after the Settlement Date, the Selling Shareholders will not sell any Shares, without the prior written consent of the Joint Global Coordinators, subject to customary exceptions.
- Each member of the management board, supervisory board and executive committee of the Company has agreed not to sell any Shares until 360 days after the Settlement Date, without the prior written consent of the Joint Global Coordinators, subject to customary exceptions.
- Approximately 4.6% of shares (by number, not by value) in AI Prime are non-voting, form part of the Group's management incentive plan which has been in place since 2017 and will be, immediately before Admission (as defined below), held by 23 members of the Group's management team. Based on the Offer Price of EUR 16.0 per Share, assuming no exercise of the Over-Allotment Option, the holders of the MIP Shares will be entitled to EUR 168.6 million in respect of such holdings.
- The Prospectus (as defined below) was approved by the Luxembourg Commission de Surveillance du Secteur Financier (the "CSSF") on 20 January 2021 and is available on the corporate website of the Company (www.inpost.eu).
- This press release also serves as the pricing statement as referred to in the Prospectus and has been filed with the CSSF. It is available on the Company's website (www.inpost.eu), subject to applicable securities laws.

Stabilisation

In connection with the Offering, Citigroup Global Markets Europe A.G. ("CGME") has been appointed as stabilisation agent ("the Stabilisation Agent"), and may, to the extent permitted by applicable law, over-allot Offer Shares or effect other transactions with a view to supporting the market price of the Offer Shares at a higher level than that which might otherwise prevail in the open market. The Stabilisation Agent will not be required to enter into such transactions and such transactions may be effected Euronext Amsterdam, in the over-the-counter market, or otherwise, and may be undertaken at any time during the period commencing on the First Trading Date and ending no later than 30 calendar days thereafter.

The Stabilisation Agent will not be obligated to effect stabilising transactions, and there will be no assurance that stabilising transactions will be undertaken. Such stabilising transactions, if commenced, may be discontinued at any time without prior notice.

Earlier announcements related to the Offering

On 13 January 2021, InPost announced its intention to launch an offering and list on Euronext Amsterdam. On 21 January 2021, InPost announced the launch of the offering, the indicative offer price range and maximum offer size for the Offering and the publication of the prospectus. On 25 January 2021, InPost announced an accelerated timetable for the Offering. All these press releases are available on the corporate website of the Company (www.inpost.eu).

Advisors

The Group has appointed CGME, Goldman Sachs Bank Europe SE ("Goldman Sachs") and J.P. Morgan A.G. ("J.P. Morgan") as joint global coordinators for the Offering (the "Joint Global Coordinators"), and, together with ABN AMRO Bank N.V. ("ABN AMRO"), Barclays Bank Ireland PLC ("Barclays"), BNP PARIBAS ("BNP Paribas"), Jefferies International Limited ("Jefferies International") and Jefferies GmbH ("JEG", together with Jefferies International ("Jefferies"), as joint bookrunners for the Offering (the "Joint Bookrunners").

Bank Polska Kasa Opieki Spółka Akcyjna – Biuro Maklerskie Pekao ("Bank Pekao"), Dom Maklerski Banku Handlowego S.A. ("DMBH"), ING Bank N.V. ("ING") and Pekao Investment Banking S.A. ("Pekao Investment Banking") are acting as co-bookrunners for the Offering.

The Joint Global Coordinators, the Joint Bookrunners, ING and Bank Pekao are together also referred to herein as the "Underwriters", which together with Pekao Investment Banking and DMBH, are referred to herein as the "Banks".

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The following legal advisors are acting for the Company and AI Prime: Stibbe N.V. (as to Dutch law), Stibbe Avocats (as to Luxembourg law), Weil, Gotshal & Manges LLP (as to English and US law) and CMS Cameron McKenna Nabarro Olswang Pośniak i Bejm sp.k. (as to Polish law). PricewaterhouseCoopers, Société cooperative are acting as auditors of the Company. The following legal advisors are acting for the Banks: Clifford Chance LLP (as to Dutch, Luxembourg and English law), Clifford Chance Europe LLP (as to US law) and Clifford Chance, Janicka, Krużewski, Namiotkiewicz i wspólnicy sp.k. (as to Polish law).

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Further information

InPost

Wojciech Kądziołka, InPost Spokesman +48 725 25 09 85 (wkadziolka@inpost.pl)
Eliza Misiecka, GENESIS PR +48 601 697 477 (eliza.misiecka@genesisp.pl)

Powerscourt (London)

Peter Ogden +44 7793 858 211 (peter.ogden@powerscourt-group.com)
James White +44 7785 432 699 (james.white@powerscourt-group.com)
Elly Williamson +44 7970 246 725 (elly.williamson@powerscourt-group.com)

CFF (Amsterdam)

Uneke Dekkers +31 (0)6 5026 1626 (Uneke.Dekkers@cffcommunications.nl)

Important Legal Information

This announcement is an advertisement and not a prospectus for the purposes of Regulation (EU 2017/1129) (the "Prospectus Regulation") and does not constitute an offer of securities for sale or subscription in any jurisdiction, including in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Australia or Japan.

Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the Offering will be made, and any investor should make their investment decision solely on the basis of the information that is contained in the prospectus (the "Prospectus") published by the Company in connection with the admission of its Shares to listing and trading on Euronext Amsterdam ("Admission") and approved on 20 January 2021 by the CSSF, notified by the CSSF to the competent authority in the Netherlands, the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) (the "AFM") and generally available in the Netherlands. Copies of the Prospectus may be obtained at no cost from the Company, through the website of the AFM, the Luxembourg Stock Exchange (www.bourse.lu) and through the website of the Company www.inpost.eu subject to applicable securities regulations.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful. These written materials are not for distribution, directly or indirectly, in or into the United States, Canada, Australia or Japan and do not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States, Canada, Australia or Japan.

In any EEA member state to which the Prospectus Regulation applies, this announcement is only addressed to and is only directed at "qualified investors" in that member state within the meaning of Article 2(e) of the Prospectus Regulation.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an

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exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

In the United Kingdom, this announcement is only being distributed to, and is only directed at persons who are “qualified investors” (as defined in the Prospectus Regulation (EU 2017/1129) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”)) and who are also (i) persons having professional experience in matters relating to investments who fall within the definition of investment professionals in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with relevant persons. Any person in the United Kingdom who is not a relevant person should not take any action on the basis of this announcement and should not act or rely on it.

The offer to acquire securities pursuant to the Offering will be made, and any investor should make his investment decision, solely on the basis of information that will be contained in the Prospectus. This announcement should not be published, reproduced, distributed or otherwise made available, in whole or in part, to any other person without the prior consent of the Company.

The Offering timetable, including Admission and the settlement date, may be influenced by a range of circumstances such as market conditions. There is no guarantee that Admission will occur, and you should not base your financial decisions on Company’s intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

The Banks are acting exclusively for the Selling Shareholders and no one else in connection with any offering of securities and will not be responsible to anyone other than the Selling Shareholders for providing the protections afforded to their respective customers or for providing advice in relation to any offering or any transaction or arrangement referred to herein. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Selling Shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, each of the Banks and any of their affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell or offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus to the Shares being offered, subscribed, acquired, placed or otherwise dealt in should be read as including offer to, or subscription, acquisition, placing or dealing by, each of the Banks and any of their respective affiliates acting in such capacity. In addition, certain of the Banks or their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they or their respective affiliates may from time to time acquire, hold or dispose of Shares. None of the Banks nor any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the Offering, CGME as the “Stabilisation Agent”, on behalf of the Banks, may, to the extent permitted by applicable law, over-allot Shares or effect transactions that stabilise or that raise or maintain the market price of the Shares at levels above those which might otherwise prevail in the open market or that prevent or retard a decline in the market price of the Shares. Such stabilisation transactions, if commenced, may be effected on Euronext Amsterdam, in the over-the-counter market or otherwise. The Stabilisation Agent is not required to engage in such stabilisation transactions, and, as such, there is no assurance that such stabilisation transactions will be undertaken. If such stabilisation transactions are undertaken, they may commence as early as the from the date of the First Trading Date, may be discontinued at any time without prior notice and will end no later than 30 calendar days after the from the date of the First Trading Date.

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In addition, AI Prime has granted CGME, on behalf of the Banks, the Over-Allotment Option (as described above), exercisable within 30 calendar days after the date of the First Trading Date, pursuant to which CGME, on behalf of the Banks, may require AI Prime to sell at the offer price a certain number of Shares in the Offering, to cover short positions resulting from any over-allotments made in connection with the Offering or to facilitate stabilisation transactions.

This announcement should not be distributed, published or reproduced in whole or in part or disclosed by recipients and any such action may be restricted by law in certain jurisdictions. Persons receiving this announcement should inform themselves about and observe any such restriction: failure to comply may violate securities laws of any such jurisdiction. This announcement may include statements, including the Company's financial and operational medium term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "aims", "likely", "would", "could", "can have", "will" 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. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

Each of the Company, the Selling Shareholders and the Banks and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. None of the Banks or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the group, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, the Banks disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement.

Unless otherwise indicated, market, industry and competitive position data are estimates (and accordingly, approximate) and should be treated with caution. Such information has not been audited or independently verified, and the Company has not ascertained the underlying economic assumptions relied upon therein.

Certain data in this announcement, including financial, statistical, and operating information has been rounded. As a result of the rounding, the totals of data presented in this announcement may vary slightly from the actual arithmetic totals of such data. Percentages in tables may have been rounded and accordingly may not add up to 100%.

For the avoidance of doubt, the contents of the Company's website are not incorporated into, and do not form part of, this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of

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their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Shares has led to the conclusion that: (i) the target market for the Shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the Shares to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Shares (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Shares (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

For the avoidance of doubt, the contents of this section "*Information to Distributors*" does not constitute: (i) an assessment of suitability or appropriateness for the purposes of MiFID II or otherwise; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.