

FOR AXTONE S.A. SHAREHOLDERS

- **Call to submit share documents in the Company**

In connection with the entry into force of the Act of August 30, 2019 amending the Commercial Companies Code and certain other acts (Journal of Laws of 2019, item 1798), hereinafter referred to as the "Act", Axtone S.A. with its registered office in Kańczuga (hereinafter referred to as: the "Company"), hereby informs the shareholder about the introduction of the **mandatory dematerialization of company shares to the Polish legal system, which means replacing the paper form of shares with an electronic entry in the register of shareholders** kept by the entity referred to in Art. 3281 § 2 of the Commercial Companies Code, as amended by the Act.

Pursuant to the introduced changes, the validity of the applicable share documents issued by the Company expires by operation of law on 1 March 2021. After that date, the issued shares will not be a document confirming the shareholder status, but only a documentary evidence necessary to update the **electronic register of shareholders**. However, after March 1, 2026, the protection of membership rights will be lost by shareholders whose **share certificates have not been submitted to the company and have not been entered in the electronic register of shareholders**.

In connection with the abovementioned changes, the Company hereby calls its sole shareholder to submit share documents by December 31, 2020 at the Company's headquarters: Axtone S.A., ul. Zielona 2, 37-220 Kańczuga (Poland), so that they can be transformed into electronic records. Please send the share documents by registered mail or courier service to the abovementioned address.

The submission of share documents in the Company is followed by a written confirmation issued to the shareholder.

More information on the dematerialization of shares can be obtained by calling: +48 882 029 142 or by e-mail: lukasz.krawczyk@itt.com.