

## TR-1: Standard form for notification of major holdings

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b>		NCONDEZI ENERGY LIMITED		
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				X
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) <sup>iii</sup> : change in the ultimate beneficial ownership of Kulczyk Holding S.à.r.l..				X
<b>3. Details of person subject to the notification obligation<sup>v</sup></b>				
Name		POLENERGIA INTERNATIONAL S.À.R.L.		
City and country of registered office (if applicable)		LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>		03/07/2018		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		03/07/2018		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	10.33			10.33
Position of previous notification (if applicable)				

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
VGG640631039	29,111,719		10.33	
<b>SUBTOTAL 8. A</b>	29,111,719		10.33	

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL 8.B.2</b>		

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary)			
			X
Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Dominika Kulczyk as sole shareholder of Kulczyk Holding S.à.r.l., which owns 100% of Polenergia International S.à.r.l., which owns 10.33% of the issuer.	10.33%	Nil	10.33%

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information<sup>xvi</sup></b>
In accordance with the Issuer's obligations to the Warsaw Stock Exchange, an announcement in respect of the above has also been published in that jurisdiction, a copy of which can be found here: [ ]

<b>Place of completion</b>	LONDON
<b>Date of completion</b>	JULY 3 <sup>RD</sup> , 2018

**Annex: Notification of major holdings** (to be filed with the FCA only)

<b>A: Identity of the person subject to the notification obligation</b>	
Full name (including legal form for legal entities)	KULCZYK INVESTMENTS S.A.
Contact address (registered office for legal entities)	35, AVENUE MONTEREY, L-2163 LUXEMBOURG GRAND DUCHY OF LUXEMBOURG
E-Mail	
Phone number / Fax number	+352 27 20 30 20 / +352 27 20 30 21
Other useful information (at least legal representative for legal persons)	

<b>B: Identity of the notifier, if applicable</b>	
Full name	JUSTIN VAN SPALL
Contact address	3 GRAFTON STREET, LONDON W1S 4EE
E-Mail	j.vanspall@kulczykinvestments.com
Phone number / Fax number	+44 (0)203 205 2210
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	LEGAL COUNSEL

<b>C: Additional information</b>

Please send the completed form together with this annex to the FCA at the following email address: [majorshareholdings@fca.org.uk](mailto:majorshareholdings@fca.org.uk). Please send in Microsoft Word format if possible.