



INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA
Headquarters: Rua das Cerejeiras 5-11, Vale Flores, 2710-690 Sintra
Share Capital: € 180,135,111.43

**Registered with the Commercial Registrar of Companies of Lisbon, under single Tax number
and Company Registration number 500 137 994**

Release

Creditors' Meeting for the evaluation of the report

Sintra, 27 September 2024,

Under the terms and for the purposes of Article 17 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council, Inapa - Investimentos, Participações e Gestão, S.A. ("Inapa IPG") hereby informs the market that on the date hereof the Creditors' Meeting for the evaluation of the report presented by the Insolvency Administrator took place.

The proposals for resolutions made by the Insolvency Administrator referred to in the previous disclosures made to the market regarding the Insolvency Administrator's report and addendum to the report were analysed and voted upon, notably:

- a) Maintaining the activity of the insolvent company's establishment in the sphere of the insolvency administrator, without suspending the liquidation of the assets;
- b) Authorisation for the insolvent company to decide on the sale by Europackaging of 100% (one hundred per cent) of the shareholdings in Inapa Packaging SAS and, consequently and indirectly, of its subsidiaries SEMAQ - Société D'Emballage et de Manutention D'Aquitaine and Embaltec SAS, for the sum of EUR 20,000,000 (twenty million euros), to Next Pack, SAS;
- c) That a period of 30 (thirty) days be granted for exclusive negotiation with Japan Pulp and Paper Co., Ltd, in order to establish the exact terms of the proposed transaction for the acquisition of the shares representing 100% of the share capital of Inapa France, S.A.S. and, indirectly, the acquisition of 100% of the share capital of the company JJ LOOS, S.A.S.;

d) Once the conditions of the proposal have been verified and the fixed price of €25 million for the perimeter of the transaction has been ensured, that the definitive share purchase agreement is signed, which may be subject to verification of the necessary authorisations, and that any and all acts necessary or convenient for the execution of said transaction are carried out.

These proposals were approved by a majority of more than 99 per cent of the votes cast at the Creditors' Meeting.

It is also noted that, in the context of the presentation of the report, the Insolvency Administrator informed the Creditors that, with regard to the only proposal received whose transaction perimeter covered the whole of Inapa IPG, and which defined as a condition the capitalisation of Inapa IPG by its current shareholders for an amount of EUR 50,000,000, no confirmation was received from the bidder that it had managed to formalise the capitalisation agreement with the current shareholders, nor was any contact made with the Insolvency Administrator by any of the shareholders about the intention to secure the respective capitalisation.