

## **CURRENT REPORT EBI No. 12/2022**

**Published Date:** 08-07-2022

### **Imposition of a warning on the Issuer by the ASO Organizer and incidental violation of the Best Practices of Companies Listed on NewConnect**

#### **Content of the report:**

The Management Board of Elemental Asia S.A. with its registered office in Grodzisk Mazowiecki (hereinafter: the "**Issuer**" or the "**Company**"), hereby informs about the adoption by the Management Board of the Warsaw Stock Exchange on June 20, 2022 of Resolution No. 580/2022 regarding the Company's warning, based on the company's warning § 17 section I and § 17c section I point I) of the Alternative Trading System Regulations, in connection with § 6 section 12 of Annex 3 to the Alternative Trading System Regulations.

The adoption by the Management Board of the Warsaw Stock Exchange S.A. of a resolution on admonishing the Issuer results from the Issuer's failure to comply with the requirements regarding the mode and conditions of publication of the annual report for the financial year 2021 and the consolidated annual report for the financial year 2021 in force in the alternative trading system on the NewConnect market ("**Warning Penalty**").

At the same time, in connection with point 16a of the "Best Practices of Companies Listed on NewConnect", the Issuer's Management Board informs about an incidental breach by the Issuer of the information obligations set out in Appendix No. 3 to the Regulations of the Alternative Trading System in the scope of the lack of immediate publication of the current report on the imposition of a notice on the Issuer.

The Management Board of the Issuer explains that the lack of immediate publication by the Issuer of the current report on the imposition of Kary Upomnienia constitutes an incidental violation. The Management Board of the Issuer will make every effort to ensure that similar events do not occur in the future.

Legal basis:

§ 3 section 13 and § 4 section 3 of Annex No. 3 to the Regulations of the Alternative Trading System "Current and Periodic Information Provided in the Alternative Trading System on the NewConnect Market"

#### **Representatives of the Company:**

Marek Stanio – Member of the Management Board