

Current report ESPI No 22/2022

Date: July 05, 2022

Legal basis: Art. 17 sec. 1 of the MAR Regulation - confidential information

Submission by the Company's shareholders of notification of the intention to announce a compulsory buyout of the Company's shares.

Management Board of Elemental Asia S.A. with its registered office in Grodzisk Mazowiecki ("**Company**"; "**Issuer**"), concerning the current report no. referred to in Art. 87 sec. 1 point 5) and 6 of the Act on public offering and conditions for introducing financial instruments to an organized trading system and on public companies (the "**Offer Act**"), i.e. Elemental Holding S.A. based in Grodzisk Mazowiecki and EFF B.V. with its seat in Maastricht (jointly referred to as "**Shareholders**") to the Polish Financial Supervision Authority and the Warsaw Stock Exchange, a notification of the intention to announce a compulsory buyout of all shares of the Company owned by minority shareholders ("**Compulsory Buyout**").

Below, the Management Board presents the most relevant assumptions of the Forced Buyout of Shares included in the abovementioned notification:

The subject of the Forced Buyout of Shares will be 298,750 (two hundred and ninety-eight thousand, seven hundred and fifty) non-certificated ordinary shares of the Issuer with a nominal value of PLN 0.10 (ten groszy) each, representing approximately 4.98% of the Company's share capital and entitling to 298,750 votes at the general meeting Of the Company, which constitutes approximately 4.98% of the total number of votes in the Company ("**Shares**"), the acquisition of which will lead to the Shareholders obtaining 100% of the total number of votes in the Company.

The price at which the Shares will be purchased under the Compulsory Buyout will be PLN 34.19 (thirty-four zlotys 19/00) per Share.

Only the Company will be the party to the Agreement purchasing the Shares under the Squeeze-Out.

The announcement of the Compulsory Buyout will be preceded by the establishment of security in the amount of 100% of the value of the Shares in the form of a blockade of funds deposited on an account kept by the entity intermediating in the execution of the Compulsory Buyout.

The intermediary in the execution of the Compulsory Buyout will be mBank S.A.
- mBank's Brokerage House.

The Compulsory Buyout will be carried out according to the following schedule:

- a) Date of notification of the intention to announce the Compulsory Buyout - July 5, 2022;
- b) Commencement date of the Compulsory Buyout - July 26, 2022;
- c) Day of the Compulsory Buyout and payment of the Share purchase price - 29 July 2022.

Representatives of the Company:

1. Marek Stanio – Member of the Management Board