

Monthly report of CARLSON INVESTMENTS S.A.
("Company", "Issuer") for April 2021

Published in accordance with point 16 of the Appendix to Resolution No. 293/2010 of the Warsaw Stock Exchange Management Board dated 31.03.2010. "Best Practices of Companies Listed on NewConnect".

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1. Description of trends and events in the Issuer's environment

In April 2021, the following significant events affecting the Issuer's operations occurred in the environment of CARLSON INVESTMENTS S.A.:

On 06 April 2021, the Issuer signed a cooperation agreement with CARLSON VENTURES INTERNATIONAL LIMITED with the possible participation of CARLSON INVESTMENTS ALTERNATIVE SPÓŁKA INWESTYCYJNA S.A.

The subject of the agreement is to create between the Issuer and the Companies CARLSON VENTURES INTERNATIONAL LIMITED and CARLSON INVESTMENTS ASI S.A. a platform of cooperation aimed at the exchange of mutual experience, knowledge and use of potential of the Parties to the agreement in the scope of acquiring new investments. The Parties have declared the possibility of joint implementation of investments in innovative projects, being at the research and development stage with great growth potential. In accordance with the signed agreement and the characteristics of CARLSON VENTURES INTERNATIONAL LIMITED activity, the Parties will focus on searching for projects outside Poland. Thanks to this the Issuer will have the possibility to implement an investment strategy going beyond the Polish market and achieve much better scalability of the conducted business.

The Issuer and the Parties to the aforementioned agreement agreed that the cooperation at this stage does not generate any financial liabilities. If the Parties decide otherwise, each introduction of financial relations will require a separate agreement.

On 12 April 2021, the Issuer published Current Report No. 8/2021 in the EBI system, in which it informed about the resumption of publication of monthly reports, the publication **of which** was discontinued from the beginning of 2013 in accordance with the 11 February 2013. Current Report No. 4/2013 The first Monthly Report after the break for March 2021 was published on 14 April 2021. The Issuer's Management Board decided that currently, due to the change in the dynamics of the Company's development and expansion of its activities, publication of information on current significant events in the Company and in its market environment on a monthly basis will facilitate investors' assessment of the Issuer's activities and will reliably and transparently show its current situation.

The Management Board of CARLSON INVESTMENTS S.A., by way of a resolution of 15 April 2021, decided to start publishing EBI and ESPI reports also in English due to the shareholding structure and range of operations. Publication of reports in a foreign language is aimed at ensuring equal access to information for investors who speak English.

On 20 April 2021, the Issuer implemented significant changes in the image of the capital group of which it is a part. In accordance with the assumptions of the Issuer's new strategy, Carlson Investments S.A. adopted a new form of visual identification together with its subsidiaries and partner companies. The new logotypes and consistent visual identification are intended to make it easier for investors and the capital market to recognise the brands from the Issuer's group. New logotypes were implemented and replaced the old ones in all materials and platforms of communication with the market available to the Companies.

New logotypes and visual identification also concern the Companies CARLSON VENTURES INTERNATIONAL LIMITED, CARLSON INVESTMENTS ASI S.A. and EVIG Alfa Sp. z o.o.

On April 22, 2021, the Issuer received information that the Company Carlson Investments ASI S.A. was legally registered in the National Court Register as an investment company listed as an Alternative Investment Company (ASI). In accordance with the Issuer's new strategy, Carlson Investments ASI S.A. was registered in the register of the Polish Financial Supervision Authority on the list of entities constituting Alternative Investment Companies. Thus, the Issuer's subsidiary may fully and legally continue its activities on the investment market. Carlson Investment ASI S.A. will specialize in investments in companies and entities with high growth potential, often based on research and development projects and possessing proprietary technology in such areas as medtech, fintech and biomedical projects. The Company will also conduct its activities taking into account foreign markets. As a result, the Issuer's entire capital group will gain the possibility of better scalability of its operations, and investors will have the opportunity to engage in projects of international scale and global reach.

In April the Issuer intensified its activities related to the return to production of energy-saving HOTBLOK blocks.

In connection with the change in the development dynamics of CARLSON INVESTMENTS S.A. and the expansion of the range of its activities, the Issuer in April 2021 intensified its

information policy with particular attention to the needs of individual investors, extending its scope to social media and Internet portals aimed at investors. On 21 April 2021, Mr Aleksander Gruszczyński, President of the Issuer's Management Board, gave an interview on the investment mission on the StockWach.pl portal

On 26 April 2021, the Issuer's Management Board in an interview for the Compartic24.TV portal discussed in detail the plans and new perspectives for investments in startups.

2. Summary of reports published by the Issuer in April 2021

During the period covered by this report, the Company published the following reports in the EBI system:

12-04-2021 | Current report no. 8/2021-information on the resumption of the application of corporate governance principle no. 16

14-04-2021 | Current Report No. 9/2021-Monthly Report for March

15-04-2021 | Current Report no. 10/2021-publication of EBI and ESPI reports in English

During the period covered by this report, the Company published the following reports in the ESPI system:

01-04-2021 | Current Report No. 5/2021 -list of Shareholders above 5% of EGM 2021-03-31

07-04-2021 | Current Report No. 6/2021 -Signing of cooperation agreement

20-04-2021 | Current Report No. 7/2021 -Refreshing and unification of the Capital Group's image

22-04-2021 | Current report no 8/2021 -obtaining an entry in the National Court Register confirming the presence of Carlson Investments ASI S.A. on the list of Alternative Investment Companies (ASI) of the PFSA.

3. Information on the achievement of the issue objectives

In April 2021, there were no plans to use the proceeds of the share issue.

4. Investor's Calendar

On 14 June 2021, the Board of Directors of the Issuer will make public the contents of the Monthly Report for May 2021.

On 29 June 2021, the Annual General Meeting of Shareholders will be held.