

Vaduz, 07/09/2021

EFF Foundation
Heiligkreuz 6
9490 Vaduz
Liechtenstein

Polish Financial Supervision Authority
Piekna 20 Str.
00-549 Warsaw
Poland

Elemental Asia S.A.
Traugutta 42A Str.
05-825 Grodzisk Mazowiecki
Poland

**Notification pursuant to Article 69a of the Act on public offering:
indirect increase of the share more than 1% of the total number of votes at the general meeting of the company
Elemental Asia S.A.**

EFF Foundation with its registered office at Heiligkreuz 6, 9490 Vaduz, Liechtenstein, register number FL-0002.572.393-7 (hereinafter referred as "EFF Foundation"), pursuant to art. 69a paragraph 1 point 3 in connection with art. 69 paragraph 2 point 2 of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to an organized trading system and on public companies (i.e. Journal of Laws of 2020, item 2080, as amended) (hereinafter "the Act on public offering") hereby notifies that **EFF Foundation indirectly increased its share in Elemental Asia S.A.** seated in Grodzisk Mazowiecki, registered in the polish trade register of the National Court Register under the number of 0000426498 (hereinafter "**the Company**") of more than 1% of the total votes at the Company's General Meeting.

The total share held indirectly after increasing by EFF Foundation is of 5,250,832 Company's shares, representing approximately **87,46%** of the Company's share capital, giving the right to 5,250,832 votes, representing 87,46% of the total number of votes at the General Meeting of Elemental Asia S.A.


The event that changes the share is the settlement on the August 27, 2021 of the transaction of purchase of 186,817 Company's shares, concluded outside the regulated market, by EFF B.V. seated in Maastricht, which is the subsidiary of EFF Foundation.

Before the event causing the change of EFF Foundation's share, EFF Foundation held indirectly 5,064,015 shares, representing approximately 84,35% of shares of the Company's share capital and giving 5,064,015, representing 84,35% votes of the total number of votes at the General Meeting of the Company.

EFF Foundation has not entered into any agreement with any third party of the transfer of rights to exercise the voting rights from the shares of the Company, so there is no persons referred to in Article 87, paragraph 1 point 3 letter c) of the Act on public offering.

On behalf of Foundation Council


Dr. Daniel Damjanovic


Dr. Markus Summer *W*