

## Current Report No. 08 / 2022

### Subject: The impact of the armed conflict in Ukraine on the Issuer's consolidated results.

In connection with the continued analysis of the impact of the armed conflict in Ukraine on the consolidated results of ULMA Construcción Polska S.A. ("Issuer"), as well as to supplement the current report no. 03/2022 of 24 February 2022 and current report no. 04/2022 of 03 March 2022, the Issuer's Management Board provides supplementary information concerning the estimation of losses of fixed assets and current assets constituting formwork systems located on construction sites or in warehouses in Ukraine, owned by the Issuer's subsidiary, i.e. ULMA Opalubka Ukraina sp. z o.o. ("Subsidiary").

As a result of the analysis of the actual circumstances, the Management Board of the Subsidiary reviewed the active construction sites and warehouses owned by the Subsidiary, and submitted information on the quantity and value of the formwork systems located there, which are at risk of being affected by the military activities.

The following assumptions were made for the purpose of these analyses:

- a. the risk of destruction of the Subsidiary's assets located in areas directly affected by military actions was determined at the level of 90%,
- b. the risk of destruction of the Subsidiary's assets located in areas occupied by the invader was determined at the level of 50%,
- c. the risk of destruction of the Subsidiary's assets located in its own warehouses in Dnipro and Odessa was determined at the level of 50%,
- d. the risk of destruction of the Subsidiary's assets located in the remaining part of Ukraine's territory was determined at the level of 5% - 10%.

Based on the analyses and the aforementioned risk assumptions, the potential impact in terms of destruction or permanent loss of the Subsidiary's formwork systems was estimated. **It was found necessary to create a provision in the amount of the equivalent of PLN 4,940,000**, representing approx. **14.5%** of the Subsidiary's total fixed and current assets constituting the Subsidiary's construction formwork and approx. **8.8%** of the Subsidiary's total balance sheet as at 31 December 2021.

The Issuer's Management Board would like to point out that the aforementioned amount will be included in the consolidated results of the Issuer's Capital Group for Q1 2022, which will be disclosed to the public.

At the same time, the Management Board informs that the aforementioned amount may be increased or decreased in subsequent reporting periods, depending on the forecasts in connection with the development of the military conflict in Ukraine.

**Legal basis:** Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

**Date:** 11. 04. 2022

**Signatures:** Andrzej Sterczyński – Member of the Management Board

Krzysztof Orzełowski – Member of the Management Board