

THE FINANCIAL SUPERVISION AUTHORITY

Current statements no.

15

/

2022

Date of preparation: 2022-08-01

Abbreviated name of the issuer

ELZAB

Subject

Deciding on actions to optimize costs

Legal basis

Article 17 (1) MAR - confidential information.

Contents of the statements:

The Management Board of the Company operating under the name Zakłady Urządzeń Komputerowych "ELZAB" Spółka Akcyjna with its registered office in Zabrze (the "Company"), as part of the next stage of the ongoing process at the Company aimed at optimizing fixed costs and concentrating the Company's activities on basic business activities related to modern technologies for the retail sector (retail sector), the commencement of which the Management Board of the Company informed in current statements no. 8/2022 of June 1, 2022, decided to further implement production processes by outsourcing these processes. The above is related to the cessation of production in the Company's electronic department, which accounted for approximately 13.8% of the Company's total operating costs in 2021.

The purpose of the Company's Management Board is to reduce the amount of fixed costs and change their structure, in such a way as to transfer some of them to variable costs and release additional working capital.

Considering the above, the Management Board of the Company decided to carry out collective redundancies and to initiate the consultation procedure on collective redundancies in accordance with the provisions of the Act of March 13, 2003, on special rules for terminating employment relationships with employees for reasons not related to employees (consolidated text, the Journal of Laws of 2018, item 1969). The intention of the Management Board of the Company as part of the collective redundancy initiated at this stage of the process is to terminate the employment contract with a maximum of 80 people in the period until December 2022.

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB SA

(full name of the issuer)

ELZAB

(abbreviated name of the issuer)

Information technology (IT)

(sector according to Warsaw Stock Exchange)

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SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/Function	Signature
2022-08-01	Bartosz Panek	President of the Management Board	
2022-08-01	Jerzy Poplawski	Vice-President of the Management Board	