

Investment property and investments in intangible assets are valued at acquisition cost or cost of production less accumulated depreciation/ amortisation and impairment losses.

Investment property, except for land, and investment in intangible assets are depreciated/amortised on a straight-line basis over their estimated useful lives, which are as follows:

Perpetual usufruct right to land	99 years
Buildings and constructions	40 years
Intangible assets	5 years

#### **4.6. Related entities**

Related entities are understood to mean two or more entities included in a given capital group, where a capital group is understood to mean a parent company together with its subsidiary companies.

#### **4.7. Investments in subordinated entities, participating interest and other long-term investments**

Investments in subordinated entities comprise investments in subsidiaries, jointly controlled entities and associates. Subsidiary companies are understood to mean entities controlled by the Company, jointly controlled entities are understood to mean entities controlled jointly by the shareholders based on their agreement, while associates - entities, in which the Company has participating interest and on which it exercises significant influence. At the same time, participating interest in another entity is understood to mean a share in the equity of the entity which has the character of permanent relation. In the case of associates, permanent relation occurs always, unless share disposal within a short period of acquisition, purchase or obtaining in another form is highly probable.

Investments in subsidiaries, jointly controlled entities and associates are stated at historical cost less any impairment losses.

Other long-term investments (except for financial assets described in note 4.8) are measured at historical cost reduced by impairment losses, if any.

Impairment losses of investments in subordinated entities and of other long-term investments are assessed at each balance sheet date. The carrying amounts of such assets is reviewed at each balance sheet date to determine whether it does not exceed the value of future economic benefits.

#### **4.8. Financial assets**

Financial assets are initially valued at cost (acquisition cost) being the fair value of the consideration given. Transaction costs are included in the initial cost of these financial instruments. Financial assets are initially recognized at the transaction date.

After initial recognition, financial assets are classified into one of the following four categories and measured as follows:

<i>Category</i>	<i>Measurement method</i>
1. Financial assets held to maturity	At amortised cost determined using the effective interest rate method.
2. Loans and receivables	At amortised cost determined using the effective interest rate method. Short-term receivables for which no interest rate has been set are measured at the amount due and receivable.
3. Financial assets held for trading	Measured at fair value. Any revaluation gains/losses are recognised in the profit and loss account.
4. Financial assets available for sale	Measured at fair value, with revaluation gains/losses recognised in the revaluation reserve until the investment is sold or impaired, at which time the cumulative gain/loss is taken to the profit and loss account.

The fair value of financial instruments traded on an active market is determined with reference to prices quoted on this market at the balance sheet date. Where no quoted market price is available for financial instruments traded

The Fund's purpose is to subsidize social assets' maintenance and to finance social activity. The Social Fund liability is made up of accumulated income of the Social Fund less non-refundable expenditure by the Fund.

The Company presents social assets and liability towards Social Funds *separately*.

9 September 2021

**Management Board of UBX Katowice Sp. z o.o.**

*Rupert Thomas Simoner*

*Soraya Satiangoset*

*Daniel Ross*

*Marten Ijkema*

*Johanna Weichselbaumer*

**Person keeping the Company's books of account  
and preparing Company's financial statements**

*Leszek Łukasiewicz*

UBX Katowice Sp. z o.o.  
Financial statements for the year ended 31 December 2020  
Balance Sheet

**BALANCE SHEET**

**Assets**

<i>(in PLN)</i>	<i>Note</i>	<i>As at 31 December 2020</i>	<i>As at 31 December 2019</i>
<b>A. Non-current assets</b>		<b>80,012,425.92</b>	<b>76,440,094.94</b>
<b>I. Intangible assets</b>	<b>6</b>	<b>-</b>	<b>-</b>
1. Development costs		-	-
2. Goodwill		-	-
3. Other intangible assets		-	-
4. Prepayments for intangible assets		-	-
<b>II. Property, plant and equipment</b>	<b>7</b>	<b>72,448,464.57</b>	<b>75,030,199.76</b>
1. Tangible fixed assets		72,448,464.57	75,030,199.76
a) land (including perpetual usufruct right to land)		3,335,285.61	3,335,285.61
b) buildings, premises, rights to premises and civil and water engineering constructions		69,030,184.83	71,440,428.09
c) plant and machinery		77,744.61	230,712.06
d) motor vehicles		-	-
e) other		5,249.52	23,774.00
2. Construction in progress	30	-	-
3. Prepayments for construction in progress		-	-
<b>III. Long-term receivables</b>		<b>-</b>	<b>-</b>
1. From affiliates	39	-	-
2. From other entities, in which the Company has participating interest		-	-
3. From other entities		-	-
<b>IV. Long-term investments</b>	<b>8.1</b>	<b>4.61</b>	<b>-</b>
1. Property		-	-
2. Intangible assets		-	-
3. Long-term financial assets		4.61	-
a) in affiliates		4.61	-
- shares		4.61	-
- other securities		-	-
- loans granted		-	-
- other long-term financial assets		-	-
b) in other entities, in which the Company has participating interest		-	-
- shares		-	-
- other securities		-	-
- loans granted		-	-
- other long-term financial assets		-	-
c) in other entities		-	-
- shares		-	-
- other securities		-	-
- loans granted		-	-
- other long-term financial assets		-	-
4. Other long-term investments		-	-
<b>V. Long-term prepayments and deferred costs</b>	<b>9</b>	<b>7,563,956.74</b>	<b>1,409,895.18</b>
1. Deferred tax assets		2,777,592.00	1,409,895.18
2. Other prepayments and deferred costs		4,786,364.74	-
<b>B. Current assets</b>		<b>4,569,036.08</b>	<b>1,108,112.55</b>
<b>I. Inventories</b>	<b>24</b>	<b>-</b>	<b>-</b>
1. Raw materials		-	-
2. Semi-finished goods and work-in-progress		-	-
3. Finished goods		-	-
4. Goods for resale		-	-
5. Inventory prepayments		-	-

This balance sheet should be read together with the notes, which are an integral part of these financial statements.

This is a translation of financial statements originally issued in Polish.

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**Year ended 31 December 2019**

<i>(in PLN)</i>	<i>Development costs</i>	<i>Goodwill</i>	<i>Other intangible assets</i>	<i>Prepayments for intangible assets</i>	<i>Total</i>
<b><u>Initial cost</u></b>					
<b>Opening balance</b>	-	-	<b>121,193.08</b>	-	<b>121,193.08</b>
Increases, of which:	-	-	-	-	-
Purchases	-	-	-	-	-
Other	-	-	-	-	-
Transfers	-	-	-	-	-
Decreases, of which:	-	-	-	-	-
Liquidation	-	-	-	-	-
Other	-	-	-	-	-
<b>Closing balance</b>	-	-	<b>121,193.08</b>	-	<b>121,193.08</b>
<b><u>Accumulated amortisation</u></b>					
<b>Opening balance</b>	-	-	<b>121,193.08</b>	-	<b>121,193.08</b>
Increases, of which:	-	-	-	-	-
Charge for the period	-	-	-	-	-
Other	-	-	-	-	-
Transfers	-	-	-	-	-
Decreases, of which:	-	-	-	-	-
Liquidation	-	-	-	-	-
Other	-	-	-	-	-
<b>Closing balance</b>	-	-	<b>121,193.08</b>	-	<b>121,193.08</b>
<b><u>Impairment write-downs</u></b>					
<b>Opening balance</b>	-	-	-	-	-
Increases	-	-	-	-	-
Decreases, of which:	-	-	-	-	-
Utilisation	-	-	-	-	-
Reversal	-	-	-	-	-
<b>Closing balance</b>	-	-	-	-	-
<b><u>Net book value</u></b>					
<b>Opening balance</b>	-	-	-	-	-
<b>Closing balance</b>	-	-	-	-	-

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**7. PROPERTY, PLANT AND EQUIPMENT**

**Year ended 31 December 2020**

<i>(in PLN)</i>	<i>Land</i>	<i>Of which: Perpetual usufruct right to land</i>	<i>Buildings, premises and constructions</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Other tangible fixed assets</i>	<i>Construction in progress</i>	<i>Prepayments for construction in progress</i>	<i>Total</i>
<b><u>Initial cost</u></b>									
<b>Opening balance</b>	<b>3,335,285.61</b>	-	<b>94,726,906.71</b>	<b>5,229,461.67</b>	-	<b>9,182,047.27</b>	-	-	<b>112,473,701.26</b>
Increases, of which:	-	-	-	-	-	7,218.48	-	-	7,218.48
Purchases	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	7,218.48	-	-	7,218.48
Transfers	-	-	-	-	-	-	-	-	-
Decreases, of which:	-	-	-	17,243.87	-	1,695.14	-	-	18,939.01
Liquidation and sale	-	-	-	10,025.39	-	1,695.14	-	-	11,720.53
Other	-	-	-	7,218.48	-	-	-	-	7,218.48
<b>Closing balance</b>	<b>3,335,285.61</b>	-	<b>94,726,906.71</b>	<b>5,212,217.80</b>	-	<b>9,187,570.61</b>	-	-	<b>112,461,980.73</b>
<b><u>Accumulated depreciation</u></b>									
<b>Opening balance</b>	-	-	<b>23,286,478.62</b>	<b>4,998,749.61</b>	-	<b>9,158,273.27</b>	-	-	<b>37,443,501.50</b>
Increases, of which:	-	-	2,410,243.26	152,967.45	-	25,742.96	-	-	2,588,953.67
Charge for the period	-	-	2,410,243.26	152,967.45	-	18,524.48	-	-	2,581,735.19
Other	-	-	-	-	-	7,218.48	-	-	7,218.48
Transfers	-	-	-	-	-	-	-	-	-
Decreases, of which:	-	-	-	17,243.87	-	1,695.14	-	-	18,939.01
Liquidation and sale	-	-	-	10,025.39	-	1,695.14	-	-	11,720.53
Other	-	-	-	7,218.48	-	-	-	-	7,218.48
<b>Closing balance</b>	-	-	<b>25,696,721.88</b>	<b>5,134,473.19</b>	-	<b>9,182,321.09</b>	-	-	<b>40,013,516.16</b>
<b><u>Impairment write-downs</u></b>									
<b>Opening balance</b>	-	-	-	-	-	-	-	-	-
Increases	-	-	-	-	-	-	-	-	-
Decreases, of which:	-	-	-	-	-	-	-	-	-
Utilisation	-	-	-	-	-	-	-	-	-
Reversal	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	-	-	-	-	-	-	-	-	-
<b><u>Net book value</u></b>									
Opening balance	3,335,285.61	-	71,440,428.09	230,712.06	-	23,774.00	-	-	75,030,199.76
Closing balance	3,335,285.61	-	69,030,184.83	77,744.61	-	5,249.52	-	-	72,448,464.57

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<b>Year ended 31 December 2019</b>									
<i>(in PLN)</i>	<i>Land</i>	<i>Of which: Perpetual usufruct right to land</i>	<i>Buildings, premises and constructions</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Other tangible fixed assets</i>	<i>Construction in progress</i>	<i>Prepayments for construction in progress</i>	<i>Total</i>
<b><u>Initial cost</u></b>									
<b>Opening balance</b>	<b>3,335,285.61</b>	<b>-</b>	<b>94,726,906.71</b>	<b>5,479,977.18</b>	<b>-</b>	<b>9,241,844.04</b>	<b>-</b>	<b>-</b>	<b>112,784,013.54</b>
Increases, of which:	-	-	-	-	-	-	-	-	-
Purchases	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Decreases, of which:	-	-	-	250,515.51	-	59,796.77	-	-	310,312.28
Liquidation and sale	-	-	-	250,515.51	-	59,796.77	-	-	310,312.28
Other	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>3,335,285.61</b>	<b>-</b>	<b>94,726,906.71</b>	<b>5,229,461.67</b>	<b>-</b>	<b>9,182,047.27</b>	<b>-</b>	<b>-</b>	<b>112,473,701.26</b>
<b><u>Accumulated depreciation</u></b>									
<b>Opening balance</b>	<b>-</b>	<b>-</b>	<b>20,923,476.51</b>	<b>4,930,987.63</b>	<b>-</b>	<b>9,187,263.95</b>	<b>-</b>	<b>-</b>	<b>35,041,728.09</b>
Increases, of which:	-	-	2,363,002.11	318,230.16	-	30,806.09	-	-	2,712,038.36
Charge for the period	-	-	2,363,002.11	318,230.16	-	30,806.09	-	-	2,712,038.36
Other	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Decreases, of which:	-	-	-	250,468.18	-	59,796.77	-	-	310,264.95
Liquidation and sale	-	-	-	250,468.18	-	59,796.77	-	-	310,264.95
Other	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>23,286,478.62</b>	<b>4,998,749.61</b>	<b>-</b>	<b>9,158,273.27</b>	<b>-</b>	<b>-</b>	<b>37,443,501.50</b>
<b><u>Impairment write-downs</u></b>									
<b>Opening balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Increases	-	-	-	-	-	-	-	-	-
Decreases, of which:	-	-	-	-	-	-	-	-	-
Utilisation	-	-	-	-	-	-	-	-	-
Reversal	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Net book value</u></b>									
Opening balance	3,335,285.61	-	73,803,430.20	548,989.55	-	54,580.09	-	-	77,742,285.45
Closing balance	3,335,285.61	-	71,440,428.09	230,712.06	-	23,774.00	-	-	75,030,199.76

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The value of land under perpetual usufruct as at 31 December 2020 amounted to PLN 0 (as at 31 December 2019: PLN 0).

As at 31 December 2020, the net book value of tangible fixed assets used under finance lease agreements amounted to PLN 0 (as at 31 December 2019: PLN 0).

Borrowing costs (including foreign exchange gains and losses) capitalised to assets under construction during the current financial year amounted to PLN 0 (PLN 0 in the year 2019).

As at 31 December 2020, the value of tangible fixed assets used under operating lease, hire, rental and other agreements of a similar nature (excluding finance lease agreements) amounted to approx. PLN 0 (as at 31 December 2019: PLN 0).

Capital expenditure in the year ended 31 December 2020 amounted to PLN 0 (in the year ended 31 December 2019: PLN 0) and included environmental protection expenditure in the amount of PLN 0 (in the year ended 31 December 2019: PLN 0).

Capital expenditure planned for the year 2021 amounts to PLN 0 (including environmental protection expenditure in the amount of PLN 0).

As at 31 December 2020, the Company's commitments to the state budget or municipalities in respect of the acquisition of ownership rights to buildings and constructions amounted to PLN 0 (as at 31 December 2019: PLN 0).

## 8. INVESTMENTS

### 8.1. Long-term investments

(in PLN)	<i>Real estate</i>	<i>Intangible assets</i>	<i>Long-term financial assets in affiliates</i>	<i>Long-term fin. assets in other entities, in which the Company has participating interest</i>	<i>Long-term financial assets in other entities</i>	<i>Other long-term investments</i>	<i>Total</i>
<b>Opening balance, of which:</b>	-	-	-	-	-	-	-
Gross value	-	-	-	-	-	-	-
Increases, of which:	-	-	4.61	-	-	-	4.61
Purchase	-	-	4.32	-	-	-	4.32
Revaluation	-	-	0.29	-	-	-	0.29
<b>Closing balance, of which:</b>	-	-	<b>4.61</b>	-	-	-	<b>4.61</b>
Gross value	-	-	4.61	-	-	-	4.61
Accumulated depreciation/amortization	-	-	-	-	-	-	-
Impairment write-downs	-	-	-	-	-	-	-

As at 31 December 2019, the Company did not report any long-term investments.

### 8.2. Short-term investments

As at 31 December 2020 and 31 December 2019, the Company did not report any short-term investments other than cash and other monetary assets.