

Date of issue: 2010-12-14

Short name of the issuer: ELEKTROTIM S.A.

Subject Allotment of A-series subscription warrants – realization of Motivation

Program for the year 2009

Legal ground article 56 section 1 subsection 1 of the act upon tender – confidential  
information

Report's content:

The Management of ELEKTROTIM S.A. Company - acting on the basis of decisions of the Resolutions no 2, 3 and 4 of the Extraordinary General Meeting of Shareholders dated 5th October 2006, altered with the Resolutions no 25, 27, 29 of the General Meeting of ELEKTROTIM S.A. dated 16th June 2009 and the Rules of the Motivation Program 2007/2009, approved with the resolution of Company's Supervisory Board on 6th November 2006, altered with the resolutions of the Supervisory Board: Resolution no 32/RN/07 of 10.11.2007, Resolution no 33/RN/08 of 18.10.2008 and Resolution no 13/RN/09 of 29.04.2009, regarding registration of a conditional capital increase by the District Court for Wrocław-Fabryczna, by the decision of 18<sup>th</sup> October 2006, as well as in regard to realization of Motivation Program for Company's managerial staff for the year 2009 - is informing upon resolution passed on 14th December 2010, regarding allotment of 111.000 pieces of A-series subscription warrants allowing its holders to take up company's common bearer share of C-series.

The subscription warrants are being emitted on the conditions and for the purpose of realizing the Motivation Program, the assumption of which have been adopted by the Resolution no 2 of the Extraordinary General meeting of Company's Shareholders dated 5th October 2006 regarding adoption of Motivation Program's assumptions in the Company, altered with the Resolution no 25/WZA/2009 of 16<sup>th</sup> June 2009.

The issue of the subscription warrants is addressed to the key members of Company's managerial staff and subsidiaries (members of Company's Management, members of subsidiaries' management, members of Company's executive staff and to other employees who do not occupy executive positions, however significantly contribute to development of the Company/subsidiary in Management's opinion), with whom the Company has entered into option agreements for the year 2009.

In regard to meeting a criterion of allotting A-series Subscription warrants for the year 2009, the Management has allotted the warrants in accordance with the subjective Resolutions of the General Meeting of Shareholders and the Rules of the Motivation Program 2007/2009. Each warrant shall allow its Holder for taking up 1 common bearer share of C-series at the issue price of 1 zloty.

Within framework of the above mentioned allotment, the managers of ELEKTROTIM S.A. have been given the following amounts of the Subscription Warrants:

Andrzej Diakun - 51.000 A-series subscription warrants

Dariusz Połetek - 32.500 A-series subscription warrants.

The Motivation Program, on the basis of which the A-series Subscription Warrants have been issued, was described in the Emission Prospectus of D-series Shares of ELEKTROTIM S.A.