

COMMISSION FOR FINANCIAL SUPERVISION

Current Report No. 21/2021

Date drawn up: 2021-07-08

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject Appointment of Audit Committee ELEKTROTIM S.A.

Legal basis Art. 56, sec. 1, point 2 of the Act on the offering – current and periodic information

Content of the report:

Acting pursuant to Art. 128 and 129 of the Act of 11.05.2017 on statutory auditors, audit firms and public oversight (Journal of Laws of 2020, item 1415, consolidated text) and § 19, sec. 8 of the Articles of Association of ELEKTROTIM S.A., in connection with the expiry of the term of office of the Audit Committee on 24.06.2021 and in connection with the change to the composition of the Supervisory Board and the appointment of new members of the Supervisory Board by the Ordinary General Meeting of ELEKTROTIM S.A. on 24.06.2021, on 08.07.2021 the Supervisory Board of ELEKTROTIM S.A. appointed the Audit Committee composed of:

1. Marek Gabryjelski – Chairman of the Audit Committee, independent member,
2. Krzysztof Kaczmarczyk - Member of the Audit Committee, independent member,
3. Jan Walulik - Member of the Audit Committee, dependent member.

The term of office of the Audit Committee commences on 08.07.2021 and shall expire on the date of holding an Ordinary General Meeting of ELEKTROTIM S.A. approving the financial statements for the year 2021.

The Company ELEKTROTIM S.A. notifies that the Committee in the indicated composition, as per the made representations, meets the independence criteria and other requirements specified in Art. 129, sec. 1, 3, 5 of the Act on statutory auditors, audit firms and public oversight, i.e.:

- a) two members of the audit committee: Marek Gabryjelski and Krzysztof Kaczmarczyk – have the knowledge and competences in accounting or auditing financial statements,
- b) two members of the audit committee: Krzysztof Kaczmarczyk and Jan Walulik - have the knowledge and competences in the industry in which the company ELEKTROTIM S.A. operates,
- c) two members of the audit committee: Marek Gabryjelski (Chairman of the Audit Committee) and Krzysztof Kaczmarczyk – are independent of ELEKTROTIM S.A.