

COMMISSION FOR FINANCIAL SUPERVISION

Current Report No. 9/2021

Date drawn up: 2021-05-06

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject: Information on the conclusion of an agreement by ELEKTROTIM S.A. with E&W Sp. z o.o. ZOL Sp. k. (connection to wind farm)

Legal basis: Art. 17, sec. 1 MARCH – confidential information.

Content of the report:

The company ELEKTROTIM S.A. (hereinafter: Company) notifies that on 06.05.2021 it entered into an agreement with E&W spółka z ograniczoną odpowiedzialnością ZOL spółka komandytowa with its registered office in Dąbrowa (hereinafter: Ordering Party) whose subject is comprehensive implementation of the investment in the design and build system consisting in the construction and commissioning of Żółkiewka Wind Farm Substation and the 110kV cable line from the Grid Operator's Substation to Wind Farm Substation with the accompanying infrastructure and the connection to the Operator's System network (hereinafter: Agreement).

Due to the need to coordinate with the scopes of works of other contractors of Żółkiewka Wind Farm, the non-negotiable deadline for obtaining a permit to use the Wind Farm Substation is 30.03.2022 and the deadline for the execution of works (i.e. acceptance of the main part of the contract) is 30.04.2022.

Remuneration for the performance of the subject matter of the Agreement amounts to PLN 8,475,000.00 net.

The Contractor provides the Ordering Party with a guarantee for the performed works for the period of 36 months.

The remaining terms of the Agreement, including the provisions regarding contractual penalties, do not diverge from the commonly applied terms for this type of contract.

By concluding the Agreement the Company confirms its participation in the generation sector energy transformation process, which is currently taking place in Poland by way of offering and implementation of projects involving construction of wind farm substation / grid operator's substation construction and power infrastructure, MV and 110 kV cable and overhead lines for the facilities in the RES sector.

ELEKTROTIM S.A. notifies about the fact of concluding the above-mentioned agreement to the public due to the fact such implementation builds references and competences and is of great importance for the current orders portfolio and future revenues of the Company.