

Current Report No. 4/2016

Date prepared: 01.02.2016
Short name of the issuer: ELEKTROTIM S.A.
Subject: Information regarding a conclusion of a reference contract with PZU S.A. in the scope of using contract insurance guarantees by ELEKTROTIM S.A.
Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Content of the Report:

Pursuant to Article 5, section 1, subsection 3 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodical information and conditions for recognizing as equivalent the information required by law of a non-Member State, ELEKTROTIM S.A. informs that on 01.02.2016 it concluded a contract with the Powszechny Zakład Ubezpieczeń Spółka Akcyjna [Insurance Company] with its seat in Warszawa.

The subject of the Contract is specifying rules for providing contract insurance guarantees by PZU S.A. to ELEKTROTIM S.A., as part of the agreed on renewable, maximum exposure limit within the term of the limit.

As part of the contract PZU S.A. shall provide the following guarantees: bid security depositing guarantee, contract proper execution guarantee, faults or defects proper repair guarantee, contract proper execution and repair of faults guarantee, and advance payment return guarantee.

The maximum exposure limit shall amount to PLN 20,000,000.00 and consist a total exposure amount of PZU S.A. for the guarantees granted as part of the contract on the order of ELEKTROTIM S.A. within the term of the limit.

The above-mentioned Contract has been concluded for the period from 01.02.2016 to 31.08.2016 and may be prolonged for a further period agreed on by the Parties, provided that:

- 1) ELEKTROTIM S.A. submits an application in this scope within 30 days at the latest before the term of the current maximum exposure limit expires,
- 2) PZU S.A. positively assesses the economic and financial condition of ELEKTROTIM S.A. on the basis of documents required by PZU S.A. and submitted by ELEKTROTIM S.A. and provided information,
- 3) an annexe to the Contract is concluded within the scope.

The Contract shall be considered as reference in case the value of the Contract exceeds 10% of equity capital of ELEKTROTIM S.A.