

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 7/2020

Date prepared: 2020-04-17

Short name of the issuer: ELEKTROTIM S.A.

Subject Notification from Rockbridge TFI S.A. about the decreasing of their share in the general number of votes in ELEKTROTIM S.A. below 5%

Legal grounds Art. 70, section 1 of the Public Offering Act - purchase and disposal of substantial blocks of shares

Content of the Report:

The Management Board of ELEKTROTIM S.A. with its seat in Wrocław (hereinafter referred to as "the Company") informs that on 17.04.2020 it received information from Rockbridge Towarzystwo Funduszy Inwestycyjnych S.A. with its seat in Warszawa (hereinafter referred to as "the Corporation"), acting on behalf of the managed investment funds (hereinafter referred to as "the Funds") about the decreasing of their share in the total number of votes at the General Meeting of Shareholders of the Company below the threshold of 5%.

The decrease of shares in the total number of votes in the Company below 5% is the result of comprising by the Funds on 14 April 2020 the transaction of selling 20,0928 (say: twenty thousand nine hundred twenty eight) shares of the Company on a regulated market ran by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) ("Transaction"). The Transaction was settled on 16 April 2020.

Before the Transaction the Funds held in total 499,480 (say: four hundred ninety nine thousand, four hundred eighty) shares of the Company which constitutes 5.003% of the share capital of the Company which entitled to 499,480 (say: four hundred ninety nine thousand, four hundred eighty) votes at the General Meeting of Shareholders of the Company and represented 5.003% of the total number of votes in the Company.

After the Transaction the Funds hold in total 478,552 (say: four hundred seventy eight thousand, five hundred fifty two) shares of the Company which constitutes 4.794% of the share capital of the Company which entitles to 478,552 (say: four hundred seventy eight thousand, five hundred fifty two) votes at the General Meeting of Shareholders of the Company and represented 4.794% of the total number of votes in the Company.

According to the notification received by ELEKTROTIM S.A. from the Corporation:

1. the Funds do not have any subsidiaries which hold shares of the Company,
2. the Funds have not concluded any contracts with third parties specified in Article 87, section 1, subsection 3, letter c of the Act on Public Offer of Financial Instruments,
3. the Funds do not have the voting right on shares of the company specified in Article 69, section 4, subsection 7 and 8 of the Act on Public Offer of Financial Instruments.