

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 11 / 2014

Date of issue: 11.04.2014  
Short name of the issuer: ELEKTROTIM S.A.  
Subject: **Conclusion of the contract between the subsidiary of ELEKTROTIM S.A. i.e. MAWILUX S.A.**  
Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Content of the Report:

Having regard to Article 9, subsection 8 of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information, the Board of ELEKTROTIM S.A. notifies that on 11.04.2013 it received a notification from the Management Board of MAWILUX Sp. z o.o. (subsidiary of ELEKTROTIM S.A.) that on 11.04.2014 the Management Board of MAWILUX S.A. concluded a contract with BUDIMEX S.A. with its registered seat in Warszawa, Branch office of Budownictwo Komunikacyjne Północ in Warszawa.

Within the last 12 months MAWILUX S.A. concluded another contract with BUDIMEX S.A. The total value of contracts amount to over PLN 20 million (including: value expressed in Polish zlotys amounts to PLN 17 billion net and value expressed in euros for the deliveries being part of one of the contracts, amounts to over EUR 1.4) which constitutes a basis for issuing this report due to the criterion of the equity capital of ELEKTROTIM S.A. (the concluded contracts exceed 10% of equities of the ELEKTROTIM S.A.).

The subject of the Contract concluded by MAWILUX S.A. on 11.04.2014 is execution of electric and teletechnical construction and assembly works as part of the investment task of the following name: "Development of a landing area at the Warsaw Chopin Airport - construction of taxiways, stage II DK-N1". The remuneration for performance of the subject of the Contract shall be: PLN 2,783,773.45 net (say: two million, seven hundred eighty three thousand, seven hundred seventy three zlotys, 45/100). The completion date of works being part of the above-mentioned Contract shall be 10.09.2014.

Pursuant to Article 9, section 8 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodical information, the Board provides information specified in Article 9, section 5) including contractual penalties regarding the contract of the highest value, that is the Contract concluded on 21.05.2013 for the performance of electric and teletechnical works with accompanying works, as part of the following task: "Expansion of the manoeuvring area at the Warsaw Chopin Airport - Rebuilding and expanding PPS 2, PPS 4, and PPS 6 (together with DK D1), as well as rebuilding of the runway DS-3 and expanding taxiway" in the Current Report No. 22/2013 of 24.05.2013.

The Contract shall be considered as a reference contract if the total value of all contracts concluded by and between MAWILUX S.A. and BUDIMEX S.A. in the last 12 months exceeds 10% of the equity of ELEKTROTIM S.A.