

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 17 / 2015

Date prepared: 27.03.2015
Short name of the issuer: ELEKTROTIM S.A.
Subject: **Information on concluding a contract with TAURON Dystrybucja 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 19.02.2009 regarding current and periodical information provided by securities issuers and conditions for recognising as equivalent the information required by law of a non-Member State, ELEKTROTIM S.A. notifies that on 26.03.2015 it received a contract concluded on 23.03.2015 by the Consortium of the following Companies: ELEKTROTIM S.A. and the Biuro Projektowo-Wykonawcze ENERGOTELPROJEKT Sp. z o.o. [design and construction office] with its registered seat in Poznań, with TAURON Dystrybucja S.A., Branch Office in Legnica.

The subject of the Contract is execution of the following task: "the Modernization of the over-head line 110 kV, S-451, 220/110 ŻUKOWICE - 110/20 kV BRZEGOWA".

The value of the above-mentioned contract constitutes the net remuneration in the amount of PLN 4,800,000.00 (say: four million, eight hundred thousand zlotys).

The term for completing the entirety of the Contract shall be 25.03.2017.

The above-mentioned Contract constitutes yet another contract with the same Ordering Party signed in the last 12 months for the total amount exceeding 10% of the equity capital of ELEKTROTIM S.A. (the total value of the contracts jointly with the Current Report shall be PLN 40,731,445.00 net).

Pursuant to Article 9, subsection 8) of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information, the Board provides information specified in Article 9, subsection 5, including contractual penalties - in connection to the contract of the highest value, i.e. the Contract concluded on 25.02.2015 on "Building of the transformer station 110/20/10 kV "Pilchowice" in Pokrzywnik for allowing the execution by TAURON Ekoenergia Sp. z o.o. the Strategic Investment Project: "Modernisation of the Water Power Plant Pilchowice I" in the Current Report No. 12/2015 of 26.02.2015.

The above-mentioned Contract shall be considered as reference contract if the total value of all contracts concluded with TAURON Dystrybucja S.A. within last 12 months exceeds 10% of equity capital of ELEKTROTIM S.A.

ELEKTROTIM S.A. informed about the selection of the offer of the Consortium of ELEKTROTIM S.A. and ENERGOTELPROJEKT Sp. z o.o. as the most advantageous offer in the carried out proceedings on granting the order with Report No. 14/2015.