

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 18 / 2011

Date of issue: 22/06/2011

Short name of the issuer: ELEKTROTIM S.A.

Subject: Conclusion of a reference Contract - construction of an indoor shooting range for District Infrastructure Management in Wrocław

Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Report's Content:

Pursuant to Article 5, section 1, subsection 3 of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information provided by securities issuers and conditions for recognising as equivalent the information required by law of a non-Member State, the Management Board of ELEKTROTIM S.A. notifies that on 22.06.2011 it concluded a Contract with the District Infrastructure Management in Wrocław.

The subject of the Contract is construction of an indoor shooting range, i.e. 200 m training shooting range and 25 m gun and small calibre weapons shooting range located in a complex used by Military Unit on ul. Trzmielowicka in Wrocław.

Total amount of the subject of the Contract is the flat-rate remuneration of PLN 18,197,000.00 (say: PLN eighteen million, one hundred ninety seven thousand).

Term of the Subject of the Contract: 30.09.2013

In case of failure to perform or improper performance of contractual duties Parties reserve the right to implement contractual penalties in the following cases and of the following amounts: The Ordering Party is entitled to calculate contractual penalties on ELEKTROTIM S.A.: for improper performance of the Contract in the amount of 5% of the contractual remuneration; for delayed performance of the Subject of the Contract in the amount of 0.5% of the contractual remuneration for each day of delay; for delay in repairing damages in the amount of 0.02% of the contractual remuneration; for dissolution of the Contract due to reasons attributable to the Contractor in the amount of 10% of the contractual remuneration. The amount of the contractual penalty for delayed performance of the Subject of the Contract or repair of damages shall not exceed 5% of the contractual remuneration. Parties reserve the right to claim supplementary damages exceeding the amount of contractual penalties, under the general rules specified in the Civil Code.

The Contract shall be considered as significant if its value exceeds 10% of own capital of ELEKTROTIM S.A.