

## POLISH FINANCIAL SUPERVISION AUTHORITY

### Current Report No. 24/2014

Date of issue: 02.09.2014  
Short name of the issuer: ELEKTROTIM S.A.  
**Subject:** **Information regarding ELEKTROTIM S.A. concluding the Contract with GDDKiA [the General Directorate of National Roads and Motorways]**  
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) , in connection with Article 9, subsection 8) of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information provided by securities issuers, the Board of ELEKTROTIM S.A. notifies that on 02.09.2014 it received a Contract signed on 01.09.2014 by the Consortium of the following Companies: ELEKTROTIM S.A. – the Consortium Partner, ZABERD S.A. – the Consortium Leader and ROTOMAT S.A. – the Consortium Partner, with the General Directorate of National Roads and Motorways, Branch in Wrocław, subject of which is execution of works including current maintenance of national roads managed by GDDKiA, Branch in Wrocław, Legnica Region in years 2014-2017 (maintenance works).

The remuneration for the execution of the works shall be: **PLN 6,956,177.41** (say: six million, nine hundred fifty six thousand, one hundred seventy seven, zlotys 41/100). The above-mentioned Contract shall expire on: 31.05.2017.

ELEKTROTIM S.A. notified about the conclusion of a Contract with the same Ordering Party exceeding 10% of the equity capital of the Issuer in the Current Report No. 22/2014 of 19.08.2014. The above-mentioned Contract is another contract with the same Ordering Party concluded within 12 months (the total value of the contracts together with the Current Report amounts to PLN 15,549,329.65).

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) of the Ordinance - contractual penalties - in connection to the contract of the highest value, i.e. the Contract concluded on 01.09.2014 for the execution of the maintenance works on the national roads managed by GDDKiA in Legnica Region.

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 Contractor shall pay to the Ordering Party contractual penalties, among others:

1. for withdrawing from the Contract due to reasons attributable to the Contractor - 10% of the value of the Contract gross,
2. for the Contractor coming late in order to commission the construction site, in the amount of PLN 800.00 for each begun day of delay,
3. for each day exceeding the day of completing works or their part, specified in the order, in the amount of PLN 1.000,00 for each begun day of delay,
4. for the delay in repairing the defects discovered at the commissioning, within the period of the quality warranty and the statutory warranty, commissioning after the statutory warranty and the warranty - in the amount of PLN 1,000.00 for each day of delay, from the day set for repairing the defects, and other contractual penalties.

The Ordering Party shall pay the Contractor the contractual penalty for withdrawing from the Contract due to reasons attributable to the Ordering Party in the amount of 10% of the Contract value gross. The Parties reserve the right to compensation transferring the value of the contractual penalties up to the value of the actually suffered damages and lost profits.

The Contract shall be considered as a reference contract if the total value of all contracts between ELEKTROTIM S.A. (individually or as part of the consortium) with the General Directorate of National Roads and Motorways within the last 12 months, exceeds 10% of equity capital of ELEKTROTIM S.A.