

Current Report No. 28 / 2011

Date of issue: 2011-11-21

Short name of the issuer: ELEKTROTIM S.A.

Subject: Conclusion of Contracts with Wojdyła Budownictwo Sp. z o.o. - performance of construction works for Wojdyła Business Park Office Complex 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) , 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 and conditions for recognising as equivalent the information required by law of a non-Member State, the Board of ELEKTROTIM S.A. notifies that on 15.11.2011 it received two signed contracts with Wojdyła Budownictwo Sp. z o.o. with its registered seat in Rabka Zdrój; the subject of these contracts is performance by ELEKTROTIM S.A. of the detailed design and construction of external and internal electric and LV installations for the Wojdyła Business Park Office Complex in Wrocław, ul. Muchoborska 8.

The total value of the above-mentioned contracts is PLN 6,550,000.00 net (say: six million, five hundred fifty thousand PLN).

The completion by ELEKTROTIM S.A. of works being part of the above-mentioned contracts is due at 30 April 2012.

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. also notifies that on 05.09.2011 concluded with Wojdyła Budownictwo Sp. z o.o. on comprehensive construction of HV and LV electric installations, including building automation system, for the investment: "Rezydencja Piasek" in Wrocław for the flat rate remuneration of PLN 1,650,000.00 net (say: one million, six hundred fifty thousand PLN).

**Thereby, within last 12 months the total value of contracts concluded with the same Ordering Party, i.e. Wojdyła Budownictwo Sp. z o.o. is PLN 8,200,00.00 (say: eight million, two hundred thousand PLN).**

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) - contractual penalties - in connection to the contract of the highest value. 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: ELEKTROTIM S.A. shall pay to the Ordering Party the contractual penalty: a) for each day of delay in completing individual stages of works of 0.2% of the value of a particular stage of works, b) for the delay of completing the entire subject of the contract - 0.3% of the value of contractual remuneration net for each day of delay in relation to the agreed date, c) for the delay in repairing the defect reported at the final completion - 0.5% of the value of the stage which the defect refers to, for each day of delay from the day specified by the Ordering Party to repair the defect on a different date agreed on by the Parties

in writing in case of technical and logistic limitations (for instance, the delivery date).

Total amount of contractual penalties shall not exceed 10% of the flat rate price net.

The Ordering Party reserved in the Contract the possibility of seeking supplementary compensation transferring the reserved contractual penalties.

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