

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 33 / 2013

Date of issue: 27.08.2013
Short name of the issuer: ELEKTROTIM S.A.
Subject: **Conclusion of the reference contract between the subsidiary of ELEKTROTIM S.A. i.e. ZEUS 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 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 27.08.2013 gained knowledge from the Management Board of ZEUS S.A. - subsidiary company of ELEKTROTIM S.A. - regarding the conclusion on 08.08.2013 by the Consortium of the following companies **ZEUS S.A. - Consortium Member**, HYDROBUDOWA GDAŃSK S.A. - Leader of the Consortium of the Contract with the **District Infrastructure Management in Gdynia**.

The subject of the Contract is execution of the following task: **"Modernisation of the water supply system of the Naval Port Gdynia, the Training Centre for Divers and Scuba Divers and JW 3868 Gdynia"**.

Remuneration for the performance of the subject of the Agreement shall amount to PLN 8.798.137,29 net (say: eight million, seven hundred ninety eight thousand, one hundred thirty seven, 29/100 PLN), **including the amount due to ZEUS S.A. amounts to PLN 1,691,000.00** (say: one million, six hundred ninety one, 00/100 PLN).

The completion term of the Subject shall be 30.09.2016. The Ordering Party shall be liable to withdraw from the Contract in case of non-performance of the Contract within the completion term.

In case of non-performance or improper performance of the contractual liabilities the Parties (the District Infrastructure Management in Gdynia and the Consortium ZEUS S.A. and HYDROBUDOWA GDAŃSK S.A.) reserved the application of contractual penalties in the following cases and amounts:

- a) for withdrawing from the Contract due to reasons not attributable to the Ordering Party the Contractor shall pay 10% of the value of the remuneration,
- b) for withdrawing from the Contracts due to reasons attributable to the Ordering Party, the Ordering Party shall pay 10% of the value of the remuneration,
- c) for the delay in commissioning the subject of the Contract specified therein - the Contractor shall pay 0.1% of the value of the Contract for each day of the delay,
- d) for the delay in repairing faults discovered at the commissioning and during the warranty inspection - the Contractor shall pay 0.2% of the value of the remuneration for each day of delay.

The Agreement shall be considered as significant if its value exceeds 10% of the equity capital of ELEKTROTIM S.A., that is the Party dominant to ZEUS S.A.