

## POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 41 / 2014

Date of issue: 25.11.2014  
Short name of the issuer: ELEKTROTIM S.A.  
**Subject: Information about the conclusion of a reference Contract**  
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 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 24.11.2014 it received the signed on 20.11.2014 Contract with the Construction Company MIAZGA Sp. z o.o. in Dzierżoniów.

As part of the above-mentioned Contract ELEKTROTIM S.A. (the Ordering Party) commissions to the Construction Company MIAZGA Sp. z o.o. (the Contractor) the execution of demolition and earth works on the task 55119: "Rebuilding the universal combat shooting range - Biedrusko".

The value of the Contract shall be PLN 14,330,102.66 (say: fourteen million, three hundred thirty thousand, one hundred and two zlotys, 66/100), net PLN 11,650,489.67 (say: eleven million, six hundred fifty thousand, four hundred eighty nine zlotys, 97/100).

The term for completing all the construction works shall be 01.11.2015.

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 the contractual penalty:

- a) for withdrawing by any Party from the Contract due to reasons not attributable to the Ordering Party in the amount of 10% of the remuneration gross specified in the Contract;
- b) for failing to execute or improper execution of the total Contract in the amount of 10% of the remuneration gross specified in the Contract;
- c) for failing to execute or improper execution of a part of the Contract in the amount of 10% of the remuneration gross for the part which is not executed or improperly executed,
- d) for the delay in executing the subject of the Contract (including not receiving on time the occupancy permit due to reasons attributable to the Contractor) in the amount of 0.1% of the contractual remuneration gross specified in the Contract for each day of delay from the contractual day of finalising the Contract;
- e) for the delay in repairing the faults or defects discovered during the technical or final commissioning or defects discovered within the statutory warranty or guarantee period - in the amount of 0.1% of the remuneration gross specified in the Contract for each day of delay, from the day set by the Ordering Party as the deadline for the Contractor for repairing the defects expires.

The Ordering Party reserved in the Contract the right of seeking supplementary compensation exceeding the reserved contractual penalties.

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

ELEKTROTIM S.A. with the Current Report no. 30/2014 of 17.10.2014 informed about the conclusion with the Military Infrastructure Management in Poznań of the Contract for the execution by ELEKTROTIM S.A. the construction works as part of the following task: "Rebuilding the universal combat shooting range - Biedrusko". This notification refers to the conclusion of the reference contract for sub-execution of works as part of the above-mentioned task.