

## POLISH FINANCIAL SUPERVISION AUTHORITY

### Current Report No. 49 / 2015

Date prepared: 11.08.2015  
Short name of the issuer: ELEKTROTIM S.A.  
**Subject: Information on concluding a reference contract with the PKO BP S.A. for the multi-purpose loan limit**  
Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

#### Content of the Report:

Taking into account 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 Board of ELEKTROTIM S.A. notifies that on 10.08.2015 in concluded a Contract with Polska Kasa Oszczędności Bank Polski S.A. (hereinafter referred to as: PKO BP S.A.).

The subject of the Contract is granting by PKO BP S.A. to ELEKTROTIM S.A. a multi-purpose loan limit (hereinafter referred to as: the limit) in the amount of PLN 25,000,000.00.

As part of the limit PKO BP S.A. grants the Company:

- a) the loan in the current account, in the amount up to 20% of the limit for financing current liabilities resulting from the performed activities,
- b) bank guaranties in national and foreign trade, up to 80% of the limit for securing the liabilities of the Company to the guaranty beneficiary, resulting from the civil-law transactions, including trade contracts, provisions of law, decisions of court, and administrative acts.

The limit has been granted for the period from 10.08.2015 to 09.08.2015.

The interest rate on the loan granted as part of the limit is set per annum, at an interest rate equal to the reference rate increased by the margin of PKO BP S.A., subject to the fact that the interest rate cannot be lower than the margin of PKO BP S.A. and cannot be less than zero. The amount of the loan used in the current account is subject to variable interest rate. The reference rate shall be the WIBOR 1M rate meaning the inter-bank interest rate listed on the Warsaw Stock Exchange for inter-bank 1-month deposits, in accordance with the quotation provided in the Table of rates of PKO BP S.A. applicable on a starting day of each financial period.

Payment of liabilities by PKO BP S.A. is secured in the following way:

- 1) blank promissory note with the promissory note declaration,
- 2) contractual right of offsetting the debt of PKO BP S.A. for the transactions concluded as part of the limit with the liability of the bank account holder to PKO BP S.A.

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