

POLISH FINANCIAL SUPERVISORY AUTHORITY

Current report no. 5/2015

Dated: 29-01-2015

Abbreviated name of the issuer: ELEKTROTIM S.A.

Subject : Information about conclusion of a significant agreement with the Resort Center of Managing IT Network and Services in Warsaw

Legal basis: Article 56 (1)(2) of the Tender Act - current and periodic information

Contents of the report:

In accordance with § 5 (1) (3) of the Ordinance of the Minister of Finance dated 19.02.2009. on current and periodic information submitted by the issuers of securities and the terms and conditions for recognizing information required by law of a non-member state as equivalent, ELEKTROTIM S.A., acting on behalf of the consortium of the following companies: ELEKTROTIM S.A. (Consortium Leader) and ZEUS S.A. (a consortium partner), informs that on 29.01.2015 it concluded an agreement with the Resort Center of Managing IT Networks and Services in Warsaw.

The subject of the agreement is "Modernisation and development of IT for the purposes of OHQ in a military complex in Cracov - development of documentation related to the design and cost estimation and execution of construction works".

The value of the subject of the agreement is a gross remuneration in the amount of PLN10 688 700.00 (in words: ten million six hundred and eighty eight thousand seven hundred).

The deadline for completion of the works is 25.09.2015.

In the event of failure to perform or unduly performed obligations under the agreement, the Parties reserve the right to claim contractual penalties in the following cases and amount.

The Contractor shall pay the Ordering Party the following contractual penalties:

- 1) due to withdrawal from the agreement in its entirety or partly, or due to termination of the agreement for reasons attributable to the Contractor, in the amount of 20% of the gross remuneration;
- 2) due to delay in execution of the subject of the agreement in the amount of 0,4% of the gross remuneration;
- 3) due to delay in removal of faults discovered during the guaranty and warranty period in the amount of 0.5% of the gross remuneration for each day of the delay, counted since the day appointed by the Ordering Party for removal of the faults;
- 4) due to failure to submit for acceptance of a draft agreement on subcontracting (further subcontracting), the subject of which is construction works, or a proposal of its modification, in the amount of 5% of the gross remuneration for each draft agreement or proposal of its modification not submitted for acceptance;
- 5) due to delayed payment of remuneration for subcontractors or further subcontractors in the amount of 0.2% of the gross remuneration for each day of delay in such payment.

In the case where the damage caused by failure to perform obligations under this agreement exceeds the amount of contractual penalties, the Ordering Party, regardless of the contractual penalties, may claim compensation on general basis of the civil code.

The criteria for recognizing an agreement as significant is its value exceeding 10% of equity of ELEKTROTIM S.A. ELEKTROTIM S.A., in a report no 4/2015, informed about choosing the tender offer as the most advantageous in the ongoing proceedings of awarding an order.