

THE POLISH FINANCIAL SUPERVISION AUTHORITY

Current report no. 51/2015

Drafted on: 2015-08-26

Short name of the issuer: ELEKTROTIM S.A.

Subject: Information about the conclusion of a significant agreement by a subsidiary of ELEKTROTIM S.A. i.e. between MAWILUX S.A. and STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. (related to construction of the airport ground lighting for Wrocław Airport)

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

Contents of the report:

In accordance with Section 5 (1)(3) of the Regulation of the Minister of Finance dated 19.02.2009 on the current and periodic information provided by issuers of securities and the conditions for recognition of information required by legal regulations of non-member states as equivalent, the Management Board of ELEKTROTIM S.A. hereby informs that on 25.08.2015 it was notified on the conclusion by MAWILUX S.A. (a subsidiary from the ELEKTROTIM Capital Group) of an agreement with STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. (previously: Heilit + Woerner Sp. z o.o.) seated in Wysoka.

The subject of the agreement is completion by MAWILUX S.A. of construction works related to the construction of airport ground lighting system, i.e. the works related to lighting of the following: basic approach lighting 29, runway lighting, taxiway lighting, PAPI lights as well as construction of a sewage system, works related to power supply, automation and control of the navigation lighting within the investment implemented by STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. with the following name : "Adjusting the airport to ILS of a higher category and post-completion evaluation analysis for the benefit of Wrocław Airport".

The time limit for completion of works covered by the subject of the agreement was agreed to be no later than 30.04.2016.

Remuneration for the completed works within the framework of the aforementioned agreement will be PLN19,000,000.00 net (in words: ninety million PLN).

Pursuant to Section 9 (8) of the Regulation of the Minister of Finance dated 19.02.2009 on current and periodic information, the Management Board of ELEKTROTIM S.A. hereby provides the information specified in Section 9 (5), i.e. information on the contractual penalties in relation to the said agreement.

In the event of delays in completion of any stage or all of the works in relation to the time limits specified in the agreement, MAWILUX S.A. will be obliged to pay contractual penalties for the benefit of STRABAG INFRASTRUKTURA POŁUDNIE S.A., including the following:

- (a) the amount of 0.1% of the agreement gross value respectively for each started day of such delay which passed between the deadline for performance of the agreement and the actual date of performance of the agreement, any element of the agreement or the time limits for particular scopes of the agreement,
- (b) penalty for failure to comply with any of the time limits for the removal of faults, failures or completion of delayed works specified in the acceptance report/ inspection report/ in the period of inspections and accounting for the agreement, in the amount of PLN 3,000.00 for each started day of the delay calculated after the date
- (c) for causing breaks in the works for any reasons attributable to MAWILUX S.A. exceeding 3 days - in the amount of 0.1% of the agreement gross value, and other.

Regardless of any entitlement to the contractual penalties provided for in the agreement, STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. has the right to claim compensation from MAWILUX S.A. on general principles. MAWILUX S.A. is obliged to pay the contractual penalty for the benefit of STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. also in the case where STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. has not suffered any loss.

The criteria for considering the agreement significant is the value exceeding 10% of the share capital of ELEKTROTIM S.A.. In report no 44/2015, ELEKTROTIM S.A. notified on the intention to order the completion of works from the ELEKTROTIM Capital Group within the framework of performing the agreement for the benefit of Wrocław Airport with the following title: adjusting the airport to ILS of a higher category. ELEKTROTIM S.A., in this separate report, informs about concluding the agreement with STRABAG INFRASTRUKTURA POŁUDNIE Sp. z o.o. on the completion of works by ELEKTROTIM S.A. within the said task.