

FINANCIAL SUPERVISION AUTHORITY

Current Report No.

37/2020

Date drawn up: 2020-07-29

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject **Information on the conclusion of an agreement with ENEA Operator Sp. z o.o.
Szczecin Distribution Branch**

Legal basis Art. 17, sec. 1 MARCH – confidential information.

Content of the report:

The company ELEKTROTIM S.A. (hereinafter: Company) notifies that on 29.07.2020 it concluded an agreement with ENEA Operator Sp. z o.o. with its registered office in Poznań, Szczecin Distribution Branch (date of agreement: 29.07.2020) (hereinafter: Ordering Party). The subject of the agreement is the development of detailed design or construction and detailed design documentation separately for each HV/MV station and the implementation of construction works in accordance with the prepared and approved construction and detailed design documentation for the task entitled „Modernization of 110/MV kV stations Recław, Gryfice and Gumieńce in order to improve energy security" (hereinafter: investment).

The deadline for the completion of works and preparation of as-built documentation regarding the investment is not longer than 24 months from the date of the conclusion of the agreement with the proviso that, inter alia, the deadline for the completion of works may be postponed in the event there are any obstacles in the commencement or execution of the construction works due to reasons beyond the control of ELEKTROTIM S.A. such as, e.g., the Ordering Party's traffic situation, shutdowns or breakdowns.

For the performance of works ELEKTROTIM S.A. shall receive a lump sum contract price in the amount of: PLN 27,439,024.39 net.

ELEKTROTIM S.A. shall provide the Ordering Party with a quality guarantee for the works performed for the period of 60 months.

The remaining terms of the agreement, including the provisions regarding contractual penalties, do not diverge from the commonly applied terms for this type of contract.

In its current report No. 11/2020 of 01.06.2020 ELEKTROTIM S.A. notified about the selection of the offer made by the Company as the most advantageous offer in the procedure.

The company announces to the public the fact of having concluded the above-mentioned agreement, taking into consideration the current orderbook of ELEKTROTIM S.A. and the importance for the revenues of ELEKTROTIM S.A. in the future.