

FINANCIAL SUPERVISION AUTHORITY

Current report No. 23/2022

Date: July 27, 2022

Short name of the issuer: ELEKTROTIM S.A.

Topic: Information on the conclusion of an agreement with PGE Dystrybucja S.A. Łódź branch - modernization of the 110kV GPZ Boryszew switching station

Legal basis: Art. 17 sec. 1 of MAR - confidential information.

Report content:

ELEKTROTIM S.A. company (hereinafter: the Company) informs that on July 27, 2022 it concluded with PGE Dystrybucja S.A. Branch in Łódź (hereinafter: the Ordering Party) a contract the subject of which is the performance of construction works in the power industry in the area of operation of the Łódź RE Łowicz Branch „Modernization of the 110kV switching station and extension of a powerline field at the 110/15kV GZP Boryszew energy station” (contract).

The contract will be performed within 12 months from the date of signing the contract.

Remuneration for the performance of the subject of the Agreement is PLN 8,673,000.00 net (in words: eight million six hundred seventy three thousand zlotys).

The company provides the Ordering Party with a 36-month guarantee for the works performed.

The remaining terms of the contract, including the provisions on contractual penalties, do not differ from the commonly used terms for this type of contract.

The Company informed about the selection of the Company's offer as the most advantageous on 07/07/2022 with the report No. 19/2022.

The Company publishes this information taking into account the current order portfolio of ELEKTROTIM S.A., risk estimation and due to its high importance for the Company's and the Capital Group's revenues in the future.

Page 1 of 1