

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 12 / 2011

Date of issue: 30/05/2011

Short name of the issuer: ELEKTROTIM S.A.

Subject: Concluding a significant Contract by MAWILUX Sp. z o.o.
- subsidiary of ELEKTROTIM S.A.

Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Report's Content:

Pursuant to Article 5, section 1, subsection 3 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 Management Board of ELEKTROTIM S.A. notifies that on 30.05.2011 the Company gained knowledge from the Management Board of MAWILUX Sp. z o.o. - subsidiary of ELEKTROTIM S.A. – about signing on 30.05.2011 significant Contract by the Consortium MAWILUX Sp. z o.o. - Consortium Member, ZEUS S.A. – Leader Consortium with Port Lotniczy S.A. with its registered seat in Lublin.

The subject of the Contract is the performance of the following task: "Construction of airfield lighting on a runway, taxiway, apron, and projection apron, as well as supply network in the area of ground traffic, along with cable ducting and foundation. Construction of technical networks in the area of ground traffic" at Port Lotniczy Lublin S.A. The above-mentioned scope of works shall include complete geodesic and geotechnical service.

Remuneration for the performance of the subject of the Contract shall amount to PLN 18,390,174.00 net (say: PLN eighteen million, three hundred ninety thousand, one hundred seventy four, 00/100 net).

Term of the performance of the subject of the Contract shall be 9 months since the signing of the Contract.

In case of failure to perform or improper performance of contractual duties Parties (Port Lotniczy Lublin S.A. and Consortium MAWILUX Sp. z o.o. and ZEUS S.A.) reserve the right to implement contractual penalties in the following cases and of the following amounts:

- a) for the Consortium's delay in the schedule of works, 0.03% of the remuneration net for each day of delay;
- b) for the Consortium's delay in repairing damages discovered during the warranty period, 0.03% of the remuneration net for the work with damages, whereby Parties agree that the penalty shall be calculated on the basis of the item's value specified in the table of flat-rate price division where the item is located, for each day of delay, since the last day of the deadline set for the repair;
- c) for every absence of the Consortium's representative on the technical and coordination meeting, in the amount of PLN 1,000;
- d) for every failure to follow arrangements agreed during the technical and organisational meetings, penalty amounting to PLN 1,000 and additionally the Consortium shall pay for all the costs resulting from the nonfeasance.

The Contract shall be considered as significant if its value exceeds 10% of own capital of ELEKTROTIM S.A., which is the Party dominant to MAWILUX Sp. z o.o.