

**POLISH FINANCIAL SUPERVISION AUTHORITY**

**Current Report No. 32/2013**

Date of issue: 23.08.2013

Short name of the issuer: ELEKTROTIM S.A.

**Subject: Conclusion of the reference contract between the subsidiary of ELEKTROTIM S.A. i.e. MAWILUX S.A.**

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

**Content of the Report:**

Having regard to Article 9, subsection 8) of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information, the Board of ELEKTROTIM S.A. notifies that on 22.08.2013 it received a notification from the Management Board of MAWILUX Sp. z o.o. (subsidiary company of ELEKTROTIM S.A.) concerning the conclusion of a contract on 22.08.2013 with the Polish Air Navigation Services Agency with its seat in Warszawa. **Within the last 12 months MAWILUX S.A. concluded another contract with the Polish Air Navigation Services Agency.** The total amount of all concluded contracts amounts to PLN 13,388,201.54 net (say: thirteen million, three hundred eighty eight thousand, two hundred and one, 54/100), which constitutes a basis for publishing this report due to the criterion of the size of equity of ELEKTROTIM S.A. (the concluded contracts exceed 10% of equities of the ELEKTROTIM S.A.).

**The subject of the Contract concluded on 22.08.2013 is execution of design works and building and assembly works together with initiation of devices as part of the following task: "The Building of a radio communication facilities in the following locations Dawidy, Raszyn Commune (sending facility) and Warszawa, grounds of the Air Traffic Control Centre (receiving facility) together with the technical infrastructure".** The remuneration for performance of the subject of the Contract shall be: **PLN 7.300.000,00 net (say: seven million, three hundred thousand, 00/100).**

The completion of works which are part of the above-mentioned contract is set dependently on intermediate dates (design works, commissioning of the construction site, obtaining appropriate administrative decisions) - planned completion of works shall be December 2014 (16 months from the date of conclusion of the Contract).

Pursuant to Article 9, section 8) of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information, the Board of ELEKTROTIM S.A. provides information set forth in Article 9, section 5 of the Ordinance, that is information concerning the contractual penalties, with regard to the contracts of the highest value, that is the Contract concluded on 22.08.2013 for the execution of the task: The Building of a radio communication facilities in the following locations Dawidy and Warszawa, together with the technical infrastructure".

In case of non-performance or improper performance of the contractual liabilities the Polish Air Navigation Services Agency and MAWILUX S.A. reserved the application of contractual penalties in

the following cases and at following rates:

1. 0.7% of the gross price of a given facility for each started week of the delay against the term of the completion of the subject of the Contract;
2. 0.01% of the gross price of a given facility for each day of delay against the terms specified for the repair of faults and defects;
3. 20% of the gross price in case of withdrawing from or terminating the Contract due to reasons attributable to the Contractor.

The Contract shall be considered as a reference contract if the total value of all contracts concluded by and between MAWILUX S.A. and The Polish Air Navigation Services Agency in the last 12 months exceeds 10% of the equity of ELEKTROTIM S.A.