

Current Report No. 9/2014

Date of issue: 25.02.2014
Short name of the issuer: ELEKTROTIM S.A.
Subject: Information about the change of the Contract concluded with mBank in the scope of the Multiproduct Line for the group of entities being part of ELEKTROTIM Group of Companies
Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Content of the Report:

ELEKTROTIM S.A. informs that on 24.02.2014 it received an Addendum to the Contract on the Multiproduct Line for the group of entities connected with the "Multiproduct Umbrella" and signed by mBank S.A. with its registered seat in Warszawa. The Company informed about the Contract in the Current Report No. 31/2013 of 20.08.2013.

The subject of the Contract shall be joint usage of the loan as part of the bank accounts of individual companies of ELEKTROTIM Group of Companies which are Parties to the Contract. Each Party shall incur individual costs due to the debt. The Subject Contract is concluded by and between mBank Spółka Akcyjna [joint-stock company] and ELEKTROTIM S.A., as well as the subsidiaries of ELEKTROTIM S.A., i.e. PROCOM SYSTEM S.A., MAWILUX S.A., AND ZEUS S.A.

Pursuant to the Addendum the amount of the limit provided for the Companies from the ELEKTROTIM Group of Companies which are Parties to the Contract and which is to be used as part of the Multiproduct Line shall be changed and amount to PLN 18,000,000.00 (formerly: PLN 15,000,000.00).

Under the Addendum the amount of limit granted by mBank S.A. to ELEKTROTIM S.A. to be used shall be also changed: from PLN 5.5 million to PLN 8.5 million, provided that the use by ELEKTROTIM S.A. in the form of a payment order is limited to the amount of PLN 6 million (formerly: PLN 5 million), and the use in the form of a warranty is limited to the amount of PLN 6 million (formerly: PLN 3.5 million).

Other provisions of the Contract remain unchanged.

Having in mind the character of the product (the multiproduct contract) ELEKTROTIM S.A. shall be jointly, unconditionally, and irrevocably liable for liabilities towards mBank S.A. up to the total amount of the limit. Other companies of the Group of Companies, which are the Parties to the Contract, shall be jointly, unconditionally, and irrevocably liable towards mBank S.A. up to the amounts of the limit set individually for each subsidiary.

ELEKTROTIM S.A., following the requirements set forth in Article 5, section 1, subsection 7 of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information, provides information required by the Ordinance on the Contract on the multiproduct line since the total value of off-balance conditional liabilities (sureties, guarantees, and other liabilities) granted by ELEKTROTIM S.A. exceeds 10% of equity of the issuer.