

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 30 / 2014

Date of issue: 17.10.2014
Short name of the issuer: ELEKTROTIM S.A.
Subject: Information about concluding a reference contract with the Military Infrastructure Management in Poznań
Legal grounds: Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Content of the Report:

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. on behalf of the Consortium of the following Companies: ELEKTROTIM S.A. (Consortium Leader) and Autocamp Management Sp. z o.o. (Participant of the Consortium) notifies that on 17.10.2014 it became aware of the overleaf execution of the Contract by the Military Infrastructure Management in Poznań (date of the Contract: 09.10.2014).

The subject of the Contract is the execution of construction works as part of the following task: "Rebuilding the universal combat shooting range - Biedrusko" together with obtaining the occupancy permit.

The value of the Subject of the contract is a gross remuneration of PLN 45,491,550.00 (say: forty five million, four hundred ninety one thousand, five hundred fifty zlotys).

The term for completing all construction works shall be 01.02.2016; whereas the term for obtaining the occupancy permit - 60 days from the completion of construction works.

In case of non-performance or inadequate performance of the contractual obligations Parties shall apply contractual penalties in the following cases and amounts.

The Contractor shall pay to the Ordering Party the contractual penalty, among others:

- a) for withdrawing from the Contract by any Party due to reasons out of the Ordering Party's control in the amount of 10% of the remuneration gross of the Contract,
- b) for failing to execute or improper execution of the entire Contract in the amount of 10% of the remuneration gross of the Contract,
- c) for failing to execute or improper execution of a part of the Contract in the amount of 10% of the remuneration gross to which the Contractor is entitled for the part which was not executed or executed improperly.
- d) for the delay in executing the subject of the Contract (including for not obtaining the occupancy permit on time by the fault of the Contractor) in the amount of 0.1% of the contractual remuneration gross of the Contract per each day of delay from the set day of executing the Contract,
- e) for the delay in repairing the faults or defects discovered during the commissioning or final acceptance or the faults discovered within the contractual warranty and warranty period - in the amount of 0.1% of the contractual remuneration gross of the Contract per each day of delay from the deadline set by the Ordering Party for repairing the faults.

The Ordering Party reserved in the Contract the right of seeking supplementary compensation exceeding the reserved contractual penalties. The Contract shall be considered as reference

contract if its value exceeds 10% of own capital of ELEKTROTIM S.A.