

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 36 / 2014

Date of issue:	06.11.2014
Short name of the issuer:	ELEKTROTIM S.A.
Subject:	Information on concluding a Contract with the General Directorate of National Roads and Motorways in Kraków
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) , in connection with Article 9, subsection 8) of the Ordinance of the Minister of Finance of 19.02.2009 on current and periodical information provided by securities issuers, the Board of ELEKTROTIM S.A. notifies that on 06.11.2014 it received a Contract signed on 01.11.2014 by the Consortium of the following Companies: ELEKTROTIM S.A. – the Consortium Partner, ZABERD S.A. – the Consortium Leader, and **the General Directorate of National Roads and Motorways in Kraków**, subject of which is the execution of the following service: **Comprehensive (current and winter) maintenance of national roads managed by the Tarnów Region.**

The Contract was concluded for the period of 01.11.2014 to 30.04.2015.

The initial remuneration for the execution of the subject of the Contract shall be PLN 13,677,657.98 (say: thirteen million, six hundred seventy seven thousand, six hundred fifty seven zlotys, 98/100).

Pursuant 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. provides information set forth in Article 9, section 5) of the Ordinance - the Contractual Penalties - regarding the above-mentioned Contract.

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

1. for the delay in execution of the works included in the execution order - in the amount of 1% net value of the ordered works; however not less than PLN 1,000 per each day exceeding the deadline specified in the order,
2. for the day in repairing the faults discovered at the final commissioning, post-warranty commissioning or the commissioning within the statutory warranty - PLN 2,000 per each day of delay, from the day set for the repair of the faults,
3. for not keeping the standard of winter maintenance at any sections of the road in the amount of PLN 5,000 for each breach,
4. for the execution of works included in the Contract which fails to follow the ST, guidelines from the Ordering Party or the Contract - PLN 2,000 per each breach discovered by the Ordering Party during the execution of works,
5. for withdrawing from the Contract due to reasons attributable to the Contractor - 10% of the remuneration nett, and other penalties.

The Ordering Party shall pay the Contractor the contractual penalty for withdrawing from the Contract due to reasons attributable to the Ordering Party in the amount of 10% of the Contract value net.

The Ordering Party reserves the right to claim supplemental damages in case the amount of the loss exceeds the contractual penalty.

The Contract shall be considered as a reference contract if the value of all contract exceeds 10% of equity capital of ELEKTROTIM S.A.