

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 1/2015

Date prepared: 08.01.2015
Short name of the issuer: ELEKTROTIM S.A.
Subject: Concluding the reference Contract by the subsidiary of ELEKTROTIM S.A.
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 regarding the 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 Board of ELEKTROTIM S.A. notifies that on 08.01.2015 it was informed about the conclusion by the consortium of companies comprising **ZEUS S.A. (the Consortium Leader, subsidiary of ELEKTROTIM S.A.)** and Elektrobud-Grudziądz Sp. z o.o. (the Consortium Member), the Contract with District Infrastructure Management in Gdynia.

The Subject of the Contract is the construction - in the form of **"Design and Built" - fencing (of the ring road) with the installation of the electronic protection systems, internal fencing around the military centre and the two new pass offices at the main entrances.**

Value of the subject of the Contract is the remuneration of **PLN 41,082,016.13 gross** (say: forty one million, eighty one thousand, sixteen zlotys, 13/100).

The term for completing the works shall be 15.12.2018, including the development of the design documentation by 30.04.2015.

In case of failure to perform or improper performance of contractual duties Parties reserve the right to implement contractual penalties in the following cases and of the following amounts.

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

- a) for withdrawing from the Contract due to reasons attributable to the Contractor, to the value of 10% of the remuneration,
- b) for the delay in commissioning the Subject of the Contract specified in the Contract to the value of 0.05% of the remuneration, for each day of delay,
- c) for the delay in repairing faults discovered during the commissioning as well as during the warranty inspection to the value of 0.01% of the remuneration, for each day of delay, from the day set in the protocol for the repair of the faults,
- d) for lack of payment of the remuneration payable to the sub-contractors or further sub-contractors to the value of 1% of the remuneration,
- d) for the late payment of the remuneration payable to the sub-contractors or further sub-contractors to the value of 0.002% of the remuneration, for each day of delay,
- f) for not submitting for approval the Draft Contract on Sub-Contracting which subject are construction works or the draft of its amendment in the value of 1% of the remuneration, and others.

The Ordering Party shall pay to the Contractor the contractual penalty:

- a) for withdrawing from the Contract by the Contractor due to reasons attributable to the Ordering Party to the value of 10% of the remuneration, except for the situation specified in Article 145 of the Public Procurement Act.

The Parties reserve the right to seek supplementary compensation exceeding the value of the contractual penalties to the value of the actually suffered loss.

The Agreement shall be considered as significant if its value exceeds 10% of own capital of ELEKTROTIM S.A.

ELEKTROTIM S.A. notified about the selection of the offer of ZEUS S.A. as the most favourable in the

carried out proceedings on granting the order with Report No. 43/2014.