

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 39/2016

Date prepared: 2016-09-23
Short name of the issuer: ELEKTROTIM S.A.
Subject: Information regarding concluding a contract with KGHM Polska Miedź S.A.
Legal grounds: Article 17, section 1 of MAR - Confidential Information

Content of the Report:

ELEKTROTIM S.A. informs that on 23.09.2016 it received a contract with KGHM Polska Miedź S.A. Branch Office Zakłady Wzbogacania Rud [Ore Enrichment Plant] with its seat in Polkowice (contract date: 20.09.2016).

In Current Report 36/2016 of 02.09.2016 the Company informed about the selection of the offer by ELEKTROTIM S.A. in the tender proceedings for the following task: "Exchange of switchboards RNN-1.13.1/1 500V, RNN-1.13.1/2 500V, RNN-1.11.1/2 500V, RNN-1.11.1/1 500V as part of the investment project "Exchange of MV and LV switchboards in the Region of ZWR Rudna".

The subject of the Contract includes exchanging the subject switchboards and transformers, as well as carrying out construction works in construction chambers and the switchroom together with the detailed material scope set forth in the Annexe to the Contract, in the area of ZWR Rudna.

The subject of the Contract shall be completed within 80 weeks from the date of signing the Contract.

The Parties agreed on the contractual flat-rate remuneration for the execution of the subject of the Contract in the amount of PLN 9,290,000 (say: nine million, two hundred ninety thousand).

Other terms and conditions of the Contracts, including provisions regarding contractual penalties do not diverge from the commonly applicable terms and conditions of this kind of Contracts.

Taking into account: the current portfolio of orders, estimating risk of becoming dependant of receivers-customers, and a significant meaning for the incomes of ELEKTROTIM S.A. in the future, the Company publishes this Report due to The Company publishes the Report due to the fact that the Company qualifies the subject Contract as confidential information in conformity with the definition set forth in Article 7 of MAR Ordination.