

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 32/2018

Date prepared: 2018-10-10
Short name of the issuer: ELEKTROTIM S.A.
Subject: Plan of merging ELEKTROTIM S.A. with Eltrako Sp. z o.o.,
company being part of the ELEKTROTIM Group of Companies
Legal grounds: Article 17, section 1 of MAR - Confidential Information

Content of the Report:

The Board of ELEKTROTIM S.A. ("the Company"), referring to Current Report no. 31/2018 of 09.10.2018 including information regarding the actions taken by ELEKTROTIM S.A. aiming at merging with the subsidiary, informs that on 10 October 2018 it concluded with Eltrako Sp. z o.o. with its seat in Gliwice, an agreement regarding the plan of merging of the Company with Eltrako Sp. z o.o. and it endorsed a plan of merging of the Company with Eltrako Sp. z o.o.

The merger shall be carried out pursuant to Article 492, paragraph 1, point 1 of the Code of Commercial Companies in relation to Article 516, paragraph 6 of the Code of Commercial Companies, by transferring to ELEKTROTIM S.A. (the acquiring company) all the assets of Eltrako Sp. z o.o. (the acquired company) without increasing the share capital of ELEKTROTIM S.A.

ELEKTROTIM S.A. possesses 100% shares in the capital share of Eltrako Sp. z o.o.