

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. **40/2019**

Date prepared: 2019-11-19

Short name of the issuer ELEKTROTIM S.A.

Subject **Notification from Rockbridge TFI S.A. regarding exceeding 5% in the total number of votes in ELEKTROTIM S.A.**

Legal grounds Art. 70, section 1 of the Public Offering Act - purchase and disposal of substantial blocks of shares

Content of the Report:

The Management Board of ELEKTROTIM S.A. with its seat in Wrocław (hereinafter referred to as "the Company") informs that on 19.11.2019 it received information from Rockbridge Towarzystwo Funduszy Inwestycyjnych S.A. with its seat in Warszawa (hereinafter referred to as "the Corporation"), acting on behalf of the managed investment funds (hereinafter referred to as "the Funds") about the exceeding by the Funds 5% in the total number of votes at the General Meeting of Shareholders of the Company.

The increase of the possessed number of votes in the Company exceeding 5% is a result of taking over by the Corporation on 18 November 2019 the management over the investment fund Lartiq Infinity Akcji FIZ (hereinafter referred to as "the Transaction"). In the portfolio of the taken over investment fund there are shares of the Company in the amount of 473,074 (say: four hundred seventy three thousand seventy four) which constitute 4.74% of the share capital of the Company and entitle to 473,074 (say: four hundred seventy three thousand seventy four) votes at the General Meeting of Shareholders of the Company and represent 4.74% of the general number of votes in the Company.

Before the Transaction the Funds held in total 116,051 (one hundred sixteen thousand, fifty one) shares of the Company which constitutes 1.16% of the share capital of the Company which entitled to 116,051 (one hundred sixteen thousand, fifty one) votes at the General Meeting of Shareholders of the Company and represented 1.15% of the general number of votes in the Company.

After the Transaction the Funds hold in total 589,125 (say: one hundred eight nine thousand, one hundred twenty five) shares of the Company which constitutes 5.90% of the share capital of the Company which entitles to 589,125 (say: one hundred eight nine thousand, one hundred twenty five) votes at the General Meeting of Shareholders of the Company and represented 5.90% of the general number of votes in the Company.

According to the notification received by ELEKTROTIM S.A. from the Corporation:

1. the Funds do not have any subsidiaries which hold shares of the Company,
2. the Funds have not concluded any contracts with third parties specified in Article 87, section 1, subsection 3, letter c of the Act on Public Offer of Financial Instruments,
3. the Funds do not have the voting right on shares of the company specified in Article 69, section 4, subsection 7 and 8 of the Act on Public Offer of Financial Instruments.