

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 45/2019

Date prepared: 2019-12-04

Short name of the issuer ELEKTROTIM S.A.

Subject **Information on concluding a contract with Polskie Sieci Elektroenergetyczne S.A. - works in the area operationally managed by ZKO PSE S.A. in Bydgoszcz**

Legal grounds Article 17, section 1 of MAR - Confidential Information

Content of the Report:

ELEKTROTIM S.A. informs that on 04.12.2019 it signed a Contract with Polskie Sieci Elektroenergetyczne S.A. with its seat in Konstancin-Jeziorna (hereinafter referred to as: PSE S.A.) (Contract Date: 15.11.2019). The subject of the Contract is carrying out by the Consortium for PSE S.A. maintenance works on line facilities of the HV transmission network owned by PSE S.A., in order to maintain the PSE S.A. transmission network line facilities located in the area managed by the Branch Office of PSE S.A. in Bydgoszcz.

The Contract was concluded for the period from 01.01.2020 to 31.12.2023.

The total remuneration of ELEKTROTIM S.A. for the execution of the Contract shall not exceed the maximum amount of PLN 13,485,673.00 net. The remuneration comprises the planned works (PLN 7,348,443.40 net) and remuneration for additional works.

The warranty period for the executed subject of the Contract shall be 24 months.

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

ELEKTROTIM S.A. informed about the selection of two offers of ELEKTROTIM S.A. as the most favourable in the PSE proceedings in the Current Report no. 33/2019 of 24.10.2019 and about the appeal submitted by a participant to the proceedings to the selection of ELEKTROTIM S.A. as a contractor in the scope of the second area, i.e. ZKO Poznań area in the Current Report no. 36/2019 of 05.11.2019, and informed with the Current Report no. 39/2019 of 18.11.2019 and 41/2019 of 21.11.2019 on updating the above-mentioned information.

Taking into account the current portfolio of orders of ELEKTROTIM S.A., as well as estimated risk of the Company in the context of, among others, risk of becoming dependant of receivers-customers, the Company publishes the fact of concluding the above-mentioned Contract due to their significance for the incomes of ELEKTROTIM S.A. in the future.