

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 14/2020

Date prepared: 2020-06-02

Short name of the issuer: ELEKTROTIM S.A.

Subject Information on delegating a Member of the Supervisory Board to carry out the operation of the President of the Board in the period from the GMS for 2019, i.e. from 01.07.2020 to 31.07.2020

Legal grounds Article 56, section 1, subsection 2 of the Public Offering Act – current and periodical information

Content of the Report:

ELEKTROTIM S.A. with its seat in Wrocław (hereinafter referred to as the Company), acting pursuant to Article 5, section 5 and Article 10 of the Ordinance of the Minister of Finance of 29 March 2018 on on current and periodical information provided by securities issuers and conditions for recognizing as equivalent the information required by law of a non-Member State, hereby informs that the Supervisory Board of the Company endorsed a resolution on 02.06.2020 on delegating under Article 383, section 1 of the Code of Commercial Companies Mr Mirosław Nowakowski, a Member of the Supervisory Board, to carry out operations of the President of the Board of ELEKTROTIM S.A. in the period from the day of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Statements for 2019 (i.e. from 01.07.2020) to 31.07.2020.

According to the statement of reasons to the resolution of the Supervisory Board: “Delegating Mr Mirosław Nowakowski to carry out operations of the President of the Board of ELEKTROTIM S.A. results from:

- a) the resignation from the function of the current President of the Board of ELEKTROTIM S.A. - Mr Andrzej Diakun - submitted on 30.10.2019, effective on the day of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing Financial Statements for 2019,
- b) appointing Mr Ariusz Bober to the position of the President of the Board of ELEKTROTIM S.A. to serve the function from 01.08.2020

which results in the lack of person holding the function of the President of the Board of ELEKTROTIM S.A. within the period from the day of the of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Statements for 2019, i.e. 01.07.2020 to 31.07.2020”.

According to the statement submitted to the Company Mr Mirosław Nowakowski does not run and does not take part in running a business competitive in relation to ELEKTROTIM S.A. and is not a partner in any private partnership, partnership or a member of a joint stock company, and does not operate in any other competitive legal person as a member of its body.

According to the statement submitted to the Company, Mr Mirośław Nowakowski is not listed in the Register of Insolvent Debtors maintained on the basis of an Act on The National Court Register.

Enclosed, the Company provides detailed information regarding Mr Mirośław Nowakowski delegated to carry out the operations of the President of the Board of ELEKTROTIM S.A. in the period from the day of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Statements for 2019, i.e. from 01.07.2020 to 31.07.2020, i.e. education, qualifications, previous positions, as well as professional experience.