

FINANCIAL SUPERVISION AUTHORITY

Current report No. 5/2022
Date: April 28, 2022
Short name of the issuer: ELEKTROTIM S.A.
Topic Positive assessment of the Board of Directors concerning the request of the Management Board of ELEKTROTIM S.A. on the distribution of profit for 2021
Legal basis: Art. 17 sec. 1 of MAR - confidential information.

Report content:

Management Board of ELEKTROTIM S.A. (hereinafter: the Company), informs that on April 28, 2022, the Management Board of the Company, acting pursuant to Art. 382 § 3 of the Commercial Companies Code, assessed the Board of Director's application regarding the distribution of profit, according to which the Management Board requests that the entire net profit for 2021 be allocated to reserve capital.

The Management Board of the Company recommends keeping the entire profit in the Company due to the need to finance the dynamic growth of the scale of operations. In particular, this applies to the financing of the contract that the Company obtained on March 24, 2022 for the design and construction of an electronic barrier along with the accompanying infrastructure on the Polish-Belarusian border, on the section of the Podlasie Border Guard Unit with a length of approx. 202 km (current report no. 3/2022 of March 24, 2022). The value of the subject of the contract referred to in the preceding sentence is PLN 270,005,863.21 (in words: two hundred and seventy million five thousand eight hundred and sixty three zlotys 21/100).

The application will be submitted to the Ordinary General Meeting of the Company, which will make the final decision on the distribution of profit.