

**CNT****CENTRUM NOWOCZESNYCH TECHNOLOGII
SPÓŁKA AKCYJNA**

Report number: **26/2017**

Date of issue: **2017-05-22**

Subject: **Information update on the execution of the construction contract.**

Contents of the report:

Content of the report: Referring to the information posted, among others, in the consolidated report for the third quarter of 2016 and in the Report on the activities of the CNT S.A. Capital Group for 2016 referring to an intention to continue the construction project "Construction of a water barrage on the Oder River in Malczyce" (Project), the Board of Management of Centrum Nowoczesnych Technologii S.A based in Sosnowiec (hereinafter „the Company”, "the Issuer") announces that on 22 May 2017, acting as the Consortium Leader in the composition of the Issuer and ETP S.A. based in Katowice - Consortium Partner (hereinafter collectively referred to as „the General Subcontractor”) agreed with a bankruptcy trustee of MAXER S.A. in bankruptcy (the "Contractor") conditions for further execution of the Contract related to execution of the Project (the Contract).

According to the arrangements, it was agreed that:

- General Subcontractor shall have completed construction and assembly works worth PLN 33,276,123.82 net (PLN 40,929,632.30 gross) by the end of 2017, with the works settled on a monthly basis;
- The works will be settled on the basis of principles set out in the Agreement;
- General Subcontractor is obliged to lodge a performance bond in a form of a deposit of 3% of each net invoice issued by the Contractor for the works included in the aforementioned agreed terms and conditions.

Under the aforementioned agreements, the terms of implementation of the Project remain unchanged.

Legal basis: Article 17 (1) MAR - confidential information.

