



Report number: **50/2017**

Date of issue: **2017-11-16 12:25**

Subject: **Updated information on the execution of the construction contract - increase in the contract value.**

Contents of the report:

Referring to the current report no. 37/2017 dated 20 July 2017, the Management Board of Centrum Nowoczesnych Technologii S. A. based in Sosnowiec (hereinafter referred to as "the Company", "the Issuer") informs that on 16 November 2017, representing the Consortium of companies comprising: Centrum Nowoczesnych Technologii S. A. based in Sosnowiec - Consortium Leader and ETP S. A. based in Katowice - Consortium Partner (hereinafter jointly referred to as "General Subcontractor" or "Consortium") signed with the bankruptcy trustee of MAXER S.A. in bankruptcy ("Contractor") Annex no. 2 (hereinafter referred to as the "Annex") to the contract concerning execution of the construction project "Construction of the Malczyce Barrage on the Odra River" (the Agreement), which increased the current value of the Agreement by PLN 14,340 thousand PLN net. Accordingly, the scope of construction and assembly works to be performed by the Consortium in the years 2017-2018 will increase to 184,767 thousand PLN net. In addition, the present value of works as of 2017 amounting to PLN 67,378 thousand net increased to PLN 81,718 thousand, which is equivalent to the completion of the entire increased scope of works in 2017.

The Issuer's participation in the works carried out by the Consortium is similar to that of the Consortium Partner.

On the basis of the Annex, the General Subcontractor will perform works in 2017, separately quoted, yet necessary for the completion of the task called „Construction of the Malczyce Barrage on the Odra River”, as announced by the Issuer in the current report No. 37/2017, with some works to be carried out in 2017 quoted on a flat-rate basis at the amount of: PLN 12,494 thousand net value of PLN 1,570,000 and the remaining works related to the construction of access roads to the construction site will be of a dimensional nature and at an estimated amount of PLN 1,846 thousand net.

Remaining remuneration due to the Consortium for the scope of works settled on a flat-rate basis to be performed in 2018 shall be settled with a separate annex, similarly as the lump-sum remuneration of a dimensional nature for works under the heading "Repairs, renovation, construction of access roads to the construction site" to be carried out in 2018-2019.

In connection with the conclusion of the Annex, other essential terms and conditions of the agreement remain unchanged.

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

