Warsaw, dated 13 June 2016

30/2016

Concluding an amendment to the Consortium Agreement for fulfilment of an order made by ZUS (Social Insurance Institution)

The Management Board of Sygnity S.A. with its registered office in Warsaw (hereinafter: "Sygnity") hereby informs that on 13 June 2016 the Company concluded an amendment to the Consortium Agreement made by and between Sygnity (as the Leader of the Consortium), Indra Sistemas S.A. with its registered office in Madrid (Spain) and Ericpol sp. z o.o. with its registered office in Łódź (hereinafter: "Amendment" and "Consortium" respectively) for the purpose of the order fulfilled for the Social Insurance Institution with its registered office in Warsaw (hereinafter: "Ordering Party") under the Agreement of 15 December 2015, on the conclusion of which Sygnity informed in the current report No. 47/2015 dated 15 December 2015 (hereinafter: "Agreement"). The Agreement was made for the development, preparation, delivery and implementation of an IT solution for the Central Office of the Social Insurance Institution and its local units, namely an integrated data warehouse (Data Warehouse System) which will be also a source of data for the actuarial system.

The Amendment in particular increased the scope of tasks to be fulfilled by Sygnity under the Agreement. Further, the amount of the maximum gross remuneration due to Sygnity under the Agreement was increased from PLN 19,114,507.94 to 37,316,970.00.

Moreover, due to the change of the scope of tasks to be fulfilled under the Agreement by members of the Consortium, the Amendment changed the scope of liability of certain members of the Consortium as part of a mutual settlement between them should the Ordering Party pursue any claims for non-performance or improper performance of the Agreement. The new principles of liability take into account the scope of works performed by each member of the Consortium and their contribution to non-performance or improper performance of the Agreement, at the same time the members of the Consortium remain joint and severally liable for the performance of the Agreement.

The remaining terms and conditions of the Consortium Agreement made by and between Sygnity and the above entities has not changed.

Legal basis: