Warsaw, 2 October 2015

The signing of an annex to the agreement concluded with the State Treasury – the Minister of Finance, on the Development, Deployment and Maintenance of the e-Podatki System

The Management Board of Sygnity S.A. based in Warsaw (“Sygnity”, “the Company”) hereby announces that the Company has been notified of the signing by the State Treasury – the Minister of Finance (“the Employer”) of Annex 4 dated 30 September 2015 (“the Annex”) to the agreement on the development, deployment and maintenance of the e-Podatki System signed on 1 February 2013 (“the Agreement”), the conclusion of which was announced by the Company in its Current Report No. 13/2013 of 1 February 2013.

The total gross Sygnity’s consideration for the performance of the Agreement shall not exceed PLN 230,415,087.40 (say: two hundred and thirty million four hundred and fifteen thousand eighty seven 40/100 zlotys). The Annex confirms the further performance of the Agreement the subject of which includes also the intention to commission the Implementation of TA4 Indirect Architecture, notified previously by the Employer, as an important stage of the performance of the subject matter of the Agreement, whose implementation, in accordance with the Agreement, depended on its confirmation by the Employer. The Annex confirms also the need notified by the Employer to include in the implementation of the e-Podatki System also the clearance of fines claimed by the tax authorities. Furthermore, the Annex, among other things, specifies the schedule of the implementation of the subject matter of the Agreement, thus amending also the schedule of payments, and introduces, among other things, partial acceptance of deliverables (tranches) which are not stages, thereby increasing the financial liquidity related to the performance of the Agreement. The Agreement contains no other specific terms and conditions that would differ from those commonly applied to agreements of this type.

The subject matter of the Agreement consists in the Development, Deployment and Maintenance of the e-Podatki System, including Key Subsystems, Additional Subsystems, Infrastructure and Standard Software, alterations to the existing systems and other components, as well as the provision of the necessary software and additional services which shall include: Contract management support, training and knowledge transfer, post-implementation assistance, consultancy, maintenance of the software supporting the system and support in handling legal changes.

The Annex does not amend the provisions contained in the Agreement which relate to liquidated damages, pursuant to which the maximum amount of liquidated damages may not be in excess of the Consideration. The payment of liquidated damages shall not preclude the Employer’s right to claim compensation on general terms, stipulating, however, that the total liability of Sygnity shall be limited to 100% of the Consideration.

The Annex amends the Agreement which has been considered significant based on the criterion: the estimated value of the subject matter of the Agreement is in excess of 10% of Sygnity’s equity.

Legal basis: Article 5(1)(3) in conjunction with Article 9 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state (consolidated text of 27 June 2013 (Journal of Laws of 2014, item 133)).