Warsaw, 29 October 2015

42/2015

Information on conclusion of a significant agreement with Powszechna Kasa Oszczędności Bank Polski S.A. and its subsidiaries

Sygnity S.A. with its registered seat in Warsaw ("Sygnity", "Company", "Supplier") informs hereby that on 29 October 2015 it concluded a significant agreement ("Agreement") with the Powszechna Kasa Oszczędności Bank Polski S.A. with its registered seat in Warsaw ("Recipient", "Bank") on the supply of:
1) Microsoft Corporation license in the scope and on conditions of purchase and use of Microsoft products under the “Enterprise” licensing programme;
2) Microsoft Corporation license in the scope and on conditions of purchase and use of Microsoft products under the “Select Plus” licensing programme.

In addition, Sygnity shall provide additional services of technical support in the scope of licenses and products supplied to the Recipient under the Agreement.

The Agreement enters into force as of the day of signing thereof and shall be valid by 30 September 2018. Sygnity shall provide the Microsoft Corporation license within 14 days from placing the order by the Recipient.

Remuneration of Sygnity under the Agreement shall amount to net EUR 16,294,592.01 (say: sixteen million two hundred ninety four thousand five hundred ninety two EUR 1/100). In addition, the Agreement stipulates additional remuneration for each accepted and delivered order for additional products and licenses settled on individual basis within the duration of the Agreement.

Remuneration under the Agreement shall be payable for the Supplier in three equal instalments by net EUR 5,431,530.67 (say: five million four hundred thirty one thousand five hundred and thirty EUR 67/100) by October 2017.

Shall the Agreement be terminated by Sygnity from the reasons at the side of Sygnity, the Company pays the contractual penalty to the bank in the amount of 10% of net value of the agreed basic remuneration.

Liability under the warranty for physical and legal defects as well as data loss or damage shall be excluded subject to mandatory provisions of law.

Total liability of each Party for all titles under the Agreement and the provisions of law in force shall not exceed net equivalent of the value of product or service being the subject-matter of claims expressed in PLN, however in any case the liability of Sygnity shall not exceed 50% of the Sygnity’s remuneration for performance of the Agreement, regardless of legal basis of the claim (including contractual penalty and tort liability). Subject to the mandatory provisions of law, Sygnity shall be liable on fault basis and only for actual damage.
The Agreement contains no provisions stipulating the specific terms and conditions varying from terms and conditions commonly applied for such agreements.

The significant agreement criterion is as follows: the Agreement value exceeds 10% of the value of the Sygnity equity capital.

In addition, the Company informs, that the agreements, identical in terms of the subject-matter of the Agreement, were concluded on this day with the following subsidiaries of the Bank:
1) PKO Towarzystwo Funduszy Inwestycyjnych S.A.;
2) PKO Życie Towarzystwo Ubezpieczeń S.A.;
3) PKO Towarzystwo Ubezpieczeń S.A.;
4) Bankowe Towarzystwo Kapitałowe S.A.

Remuneration of Sygnity under the agreements concluded with the a/m subsidiaries of the Bank shall amount to the total of net EUR 299,783.19 (say: two hundred ninety nine thousand seven hundred eighty three EUR 19/100). Remuneration shall be paid by each of these subsidiaries in three equal instalments by October 2017.

Total value of remuneration under the Agreement and agreements with the subsidiaries of the Bank shall amount to net EUR 16,594,375.20 (say: sixteen million five hundred ninety four thousand three hundred seventy five EUR 20/100).

Legal basis: § 5(1)(3) in relation to § 9 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic information to be published by issuers of securities and the condition for recognizing information required by the laws of a non-member state as equivalent (Journal of Laws of 2009, No. 33, item 259, as amended).