Warsaw, 30 December 2011

88/2011

Legal basis: § 5 clause 1 item 3) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical information to be published by issuers of securities and the conditions for recognition as equivalent of the information disclosure of which is required under the laws of a state which not a member state (Journal of Laws of 2009, No. 33, item 259, as amended), the Management Board of Sygnity S.A. with its registered office in Warsaw

Information on the conclusion of a major agreement

Sygnity S.A. with its registered office in Warsaw ("Sygnity", "the Company") hereby notifies that it concluded on 30 December 2011 an agreement with TAURON Polska Energia S.A. with its registered office in Katowice ("the Agreement", "TAURON"). Under the Agreement, licenses granted by Microsoft Corporation for the TAURON Capital Group shall be supplied and services related to the supply of these licenses for a period of 3 years shall be rendered.

The total net value of the Agreement is EUR 8,186,915.97 (say: eight million one hundred eighty six thousand nine hundred fifteen 97/100), which is equivalent to PLN 36,159,970.46 (say: thirty six million one hundred fifty nine thousand nine hundred seventy four 46/100) at the average exchange rate announced by the NBP and prevailing as of the date of the conclusion of the Agreement ("the Remuneration"). The Agreement provides also for the possibility of ordering by TAURON extra licenses the value of which is in excess of the Remuneration, provided the value of extra orders does not exceed EUR 4,150,064.55 (say: four million one hundred fifty thousand sixty four 55/100), which is equivalent to PLN 18,330,005.10 (say: eighteen million three hundred thirty thousand five 10/100).

The Agreement contains no provisions setting out the specific terms and conditions that differ from those commonly used for this type of agreements.

The Agreement contains provisions relating to contractual penalties, the value of which may be in excess of an equivalent of 10% of the Agreement's value. Payment of contractual penalties shall not exclude the right to claim damages in excess of the amount of these penalties; nonetheless Sygnity's aggregate liability for damages, regardless of the legal basis for a claim, has been limited to 100% of the Remuneration.

The criterion for the recognition of the Agreement as a major one: the total value of the net remuneration under the Agreement in excess of 10% of the Sygnity's equity.