

Interim Report 22/2013 of 25 June 2013

Contracts with ENERGA S.A. of Gdansk and its subsidiaries concluded by Infovide-Matrix S.A. and its subsidiaries whose aggregate value qualifies them as a significant contract

Legal basis: Article 56.1.2 of the Public Offering Act – interim and periodic disclosure

The Management Board of Infovide-Matrix S.A. hereby announces that, on 25 June 2013, it received the contract, concluded on 24 June 2013 by and between Infovide-Matrix S.A. (hereinafter: the Contractor) and ENERGA S.A. of Gdansk (hereinafter: the Client), for the construction and implementation of a sales management system, including a billing system and a CRM system, in the Energa Group, and provision of warranty and post-warranty support for that system (hereinafter: the Contract).

Infovide-Matrix S.A.'s fee for the deliverables specified in the Contract will amount to PLN 69,238,599.90 (sixty-nine million two hundred thirty-eight thousand five hundred ninety-nine zlotys and 90/100) net of tax, plus value added tax at the rate prescribed by law.

Furthermore, the Client has agreed to pay the Contractor a fee for the transfer of the ownership of the Hardware Infrastructure to the Client and for the grant of a licence for the Supplementary Software to the Client, amounting to PLN 5,761,306.48.

The Contract provides for a non-standard amount of stipulated penalties (liquidated damages). Under the Contract, Infovide-Matrix S.A. has agreed to pay a stipulated penalty to the Client in each of the following events:

1. 20% of the total fees due Infovide-Matrix S.A. under the Contract upon the Client's withdrawal from the Contract for reasons attributable to the Contractor (with no equivalent right for the Contractor).
2. Between 0.005% and 0.1% of the total fees due Infovide-Matrix S.A. under the Contract for delays:
 - 2.1. failure to complete any of the stages (milestones) on time, at 0.25% of the total fees due, for each day of delay;
 - 2.2. exceeding the Response Time or Problem Solution Time with respect to an occurrence in the Sales Management System in the event of a: Critical Problem, at 0.02% of the total fees due for each started hour of delay up to 4 hours, then twice or three times the rate; Major Problem, at 0.005% of the total fees due for each started hour of delay; Ordinary Problem, at 0.005% of the total fees due for each started day of delay; Minor Problem, at 0.005% of the total fees due for each started week of delay);

- 2.3. failure to correct on time any Defects detected during acceptance: 0.5% of the fees due the Contractor for the stage in which such Defects have been detected if Material Defects are not corrected on time; 0.2% of the fees due the Contractor for the stage in which such Defects have been detected if Immaterial Defects are not corrected on time; and also 0.05% of the total fees due for each started day of delay for failure to supply the System Documentation Repository to the Client on time;
- 2.4. failure to submit or delay in submitting the performance bond, at 0.1% of the fees due the Contractor or each started day of delay;
- 2.5. failure to submit on time the insurance policy referred to in §3.3 of the Contract, at 0.1% of the fees due the Contractor, for each started day of delay.
3. Another occurrence of the same Problem which the Contractor has already attempted to correct in the Sales Management System – after the end of the System Stabilization Period; in the event of a:
 - 3.1. Critical Problem, at 0.1% of the fees due the Contractor under §34 of the Contract; and
 - 3.2. Ordinary Problem, at 0.05% of the fees due the Contractor under §34 of the Contract;
4. loss of data in the source system or in the Sales Management System due to causes attributable to the Contractor during Data Migration or during Data Quality Improvement, at PLN 1,000,000 per occurrence, for loss of any data whatsoever;
5. the Contractor's violation of the confidentiality provisions, at PLN 1,000,000;
6. the Contractor's violation of the rules of processing personal data gathered by Energa Group companies, resulting in disclosure of such personal data to unauthorized persons, at PLN 1,000,000;
7. non-compliance of the Sales Management System – due to causes attributable to the Contractor, in the Warranty and Post-Warranty Support periods – with any unconditionally binding law or Decisions of the Supervisory Body presented by the Client, at PLN 1,000,000;
8. the Client's refusal to accept Warranty and Post-Warranty Support services, at 50% of the fee for services so rejected as provided for in Schedule 7 "Pricing Sheet";
9. the Contractor's default on his obligation stipulated in §17 Subsections 7, 8.4 and 8.5, including those caused by termination of the licence by the proprietor of the rights, at three times the amount charged for such licence.
10. default on obligations relating to the transfer of copyright/licences, at PLN 1,000,000 per occurrence.

The total liability for stipulated penalties is limited to 50% of the Contractor's fees. The Client has the right to pursue damages over and above the amount of the stipulated penalties, and stipulated penalties shall be charged on a cumulative basis.

Stipulated Penalties can be charged against the Performance Bond if not paid in response to notice demanding payment.

The Contractor's aggregate liability for non-performance or inadequate performance of the Contract is limited to 120% of the Fees.

The Client may withdraw from the contract for reasons attributable to the Contractor in any event of the Contractor's default of his obligations indicated in the Contract.

The Contract is structured so that the Contractor grants the Client a warranty for the whole software and the Hardware Infrastructure. Additionally, the Client has the implied warranty rights specified in the Civil Code.

The Contract was not made contingent upon any condition precedent or time limit.

During the last 12 months, the total value of all contracts made by and between Infovide-Matrix S.A. or its subsidiaries and ENERGA S.A. or its subsidiaries has amounted to PLN 75,893,205.73 PLN net of tax. The contract of the highest value has been the above Contract between the Issuer and ENERGA S.A.

The criterion selected for joint recognition of contracts made by and between Infovide-Matrix S.A. or its subsidiaries and ENERGA S.A. and its subsidiaries as significant is the fact that their total value exceeds 10% of Infovide-Matrix S.A.'s equity.

Specific legal basis:

RMF GPW § 5.1.3