

Interim Report 24/2012 of 19 September 2012

Re: **Conclusion of a contract with ENEA S.A. of Poznan whose aggregate value qualifies it 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 19 September 2012, it received the contract, concluded on 18 September 2012 with ENEA S.A. of Poznan (hereinafter: the Client) for the construction, implementation and maintenance of a Customer Service Computer System (hereinafter: ISOK System) comprising a billing system and a CRM system (hereinafter: the Contract).

Infovide-Matrix S.A.'s fee for the deliverables specified in the Contract will amount to PLN 59,781,094.40 (fifty-nine million seven hundred eighty-one thousand ninety-four zlotys and 40/100) net of tax, plus value added tax at the rate prescribed by law.

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:

- 1.1. the Client's withdrawal from the Contract for reasons attributable to Infovide-Matrix S.A., at 20% (twenty percent) of the total fee due Infovide-Matrix S.A. under the Contract;
- 1.2. delays consisting in:
  - 1.2.1. failure to complete any of the Stages (Milestones) on time, at 0.1% of the total fee due Infovide-Matrix S.A. under the Contract for each day of delay;
  - 1.2.2. exceeding the Standby Time, Response Time or Problem Solution Time with respect to an occurrence in the ISOK System running in the Production Environment:
    - 1.2.2.1. Critical Problem, at 0.01% of the total fee due Infovide-Matrix S.A. under the Contract for each started hour of delay;
    - 1.2.2.2. Major Problem, at 0.005% of the total fee due Infovide-Matrix S.A. under the Contract for each started hour of delay;
    - 1.2.2.3. Ordinary Problem, at 0.01% of the total fee due Infovide-Matrix S.A. under the Contract for each started day of delay;
    - 1.2.2.4. Minor Problem, at 0.005% of the total fee due Infovide-Matrix S.A. under the Contract for each started day of delay;
  - 1.2.3. failure to correct on time any Defects detected during acceptance, at:
    - 1.2.3.1. 0.1% of the fee due Infovide-Matrix S.A. for the Stage (Milestone) in which such Defects have been detected, if Material Defects are not corrected on time;
    - 1.2.3.2. 0.05% of the fee due Infovide-Matrix S.A. for the Stage (Milestone) in which such Defects have been detected, if Immaterial Defects are not corrected on time;

- 1.2.4. failure to deliver on time the electronic system for recording and monitoring issues involved in the operation of the ISOK System, at 0.01% of the fee due Infovide-Matrix S.A. under the Contract for each started day of delay;
- 1.2.5. failure to supply the Project Documentation Repository to the Client on time, at 0.01% of the fee due Infovide-Matrix S.A. under the Contract for each started day of delay;
- 1.2.6. failure to report a service for acceptance on time, when ordered as part of Modification and Development Services, at 1% of the fee due Infovide-Matrix S.A. for such service for each started day of delay;
- 1.3. recurrence of the same Problem which Infovide-Matrix S.A. has already attempted to correct, in the ISOK System running in the Production Environment:
  - 1.3.1. Critical Problem, at 0.1% of the fee due Infovide-Matrix S.A. under the Contract;
  - 1.3.2. Major Problem, at 0.05% of the fee due Infovide-Matrix S.A. under the Contract;
  - 1.3.3. Ordinary Problem, at 0.025% of the fee due Infovide-Matrix S.A. under the Contract;
  - 1.3.4. Minor Problem, at 0.005% of the fee due Infovide-Matrix S.A. under the Contract;
- 1.4. Infovide-Matrix S.A.'s violation of the rules of processing personal data gathered by the Client, resulting in disclosure of such personal data to unauthorized persons, at PLN 500,000.00 (five hundred thousand zlotys);
- 1.5. violation by Infovide-Matrix S.A. (or a person to whom Infovide-Matrix S.A. has disclosed confidential information) of the confidentiality agreement, at PLN 500,000.00 (five hundred thousand zlotys);
- 1.6. a legal defect found in any of the Products delivered by Infovide-Matrix S.A. to the Client under the Contract, at 20% of the fee due Infovide-Matrix S.A. for the Stage (Milestone) in which such Product has been reported for acceptance;
- 1.7. loss of data in the source system during Data Migration, at PLN 250,000.00 (two hundred fifty thousand zlotys) for loss of any data whatsoever;
- 1.8. Infovide-Matrix S.A.'s non-performance of any non-monetary obligation under the Contract, provided that Infovide-Matrix S.A. has previously received from the Client a notice demanding performance of such obligation within 5 days under the pain of paying this stipulated penalty of PLN 10,000.00, and above and beyond that – in the event of failure to comply with the demand stated in such notice – PLN 2,000.00 for each day of delay in performance thereof, counted from the 6<sup>th</sup> day after the service of such notice.

The Client has the right to claim damages in excess of the stipulated penalty, and withdrawal from the Contract shall be without prejudice to the obligation to pay such penalties. A single occurrence can result in liability to pay several stipulated penalties as long as such occurrence fulfils all applicable prerequisites, and the stipulated penalties due on such multiple counts shall be charged on a cumulative basis.

Infovide-Matrix S.A.'s aggregate liability for damages for non-performance or inadequate performance of the Contract is limited to an amount equivalent to 100% of the fee due Infovide-Matrix S.A. under the Contract.

Under the Contract, Infovide-Matrix S.A. will be liable to a large extent for legal defects of the ISOK System, its components or any other materials, software, documentation, information used in performance of the Contract. In this regard, Infovide-Matrix S.A. has agreed, in the Contract, to make all reasonable and legally acceptable efforts aiming to indemnify the Client from and against proceedings, complaints, and legal or other actions resulting from Infovide-Matrix S.A.'s infringement of third-party rights. Specifically, if the ISOK System (or any part thereof) is found to infringe third-party rights, Infovide-Matrix S.A. has agreed (upon the Client's consent) to: obtain relevant permissions or licences, or make other efforts, or modify the ISOK System so as to ensure non-infringement.

The Contract provides for a special conciliatory procedure in each case where it is necessary for the Parties to the Contract to agree on the subsequent course of action, and also in each case where the Client concludes that the correct performance of the Contract is contingent on the Parties' mutual agreement on certain issues but the Parties find themselves unable to reach such agreement. Under the provisions of the Contract, Infovide-Matrix S.A. shall take into account the Client's remarks into consideration in each case, and when there is no approval from the Client, despite the Parties having met three times to reach mutual agreement, the Client shall have the right to withdraw from the Contract.

The Agreement 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 Enea S.A. or its subsidiaries has amounted to PLN 59,784,748.32 net of tax. The contract of the highest value has been the above Contract between the Issuer and Enea S.A.

The criterion selected for joint recognition of contracts made by and between Infovide-Matrix S.A. or its subsidiaries and Enea S.A. or 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