

Report 32/2013 refers to: Concluding a significant agreement with the Eugeniusz Piasecki University School of Physical Education

The Management Board of SIMPLE S.A. („Contractor”) informs that on October 22, 2013 concluded the agreement („Agreement”) with the Eugeniusz Piasecki University School of Physical Education in Poznań (“Employer”). The Agreement was concluded for specified period of time to July 31, 2004.

The Employer selected the Contractor’s bid in the open tender proceedings.

The subject matter of the Agreement is to implement the project “Modern University-implementation of the quality management model in the University of Physical Education in Poznań”. This project consists of three tasks:

1. Implementation of the quality management core model.
2. Implementation of resources management modules.
3. Implementation of quality management modules.

The total amount of the agreement is PLN 1 463 414.64 net i.e. PLN 1 800 000.01 gross. The settlement of the subject matter performance shall be made under the Take-Over Protocols.

The Employer is entitled to charge contractual penalties.

If the Contractor or Employer terminates the Agreement from the Contractor's fault, the Contractor, without prejudice to other contractual penalties, will be obliged to pay the contractual penalty in the amount of 30% of gross contract price.

The total amount of contractual penalties imposed by the Employer in case of delay in warranty and service activities cannot exceed 50% of the total contract price.

Without prejudice to the contractual penalty, the Employer has the right to seek redress the damage pursuant to the general provisions of the Civil Code.

The other terms and conditions of this agreement do not differ from the terms and conditions usually applied in such agreements.

The Agreement was recognized as important because its value exceeds 10% of the SIMPLE S.A. equity.