

**Report No. 8/2014 refers to: Concluding a significant agreement with the University of Warmia i Mazury in Olsztyn**

The Management Board of SIMPLE S.A. ("Contractor") informs that on February 208, 2014 entered into the agreement with the University of Warmia i Mazury in Olsztyn ("Employer").

The subject matter of the agreement is to build the integrated IT system for school management within "Enhancing the adaptation potential of UWM in Olsztyn".

The total amount of the agreement is PLN 2 765 000.00 net i.e.

i.e. PLN 3 400 950.00 gross (say: three million four hundred thousand nine hundred fifty zlotys).

The Employer is entitled to charge the following contractual penalties:

- Delay in the Products delivery in comparison to the Detailed Schedule of the Agreement in the amount of 0.1% of the gross remuneration referred in § 15 sec. 1 for each started day of delay,
- Delay in performance of the Stage- in the amount of 0.1% of the gross remuneration referred in § 15 sec. 1 for each started day of delay,
- Delay in the Defect removal in relation to the deadlines referred in the Agreement to the extent of the Author's Care, in the amount of:
  - 0,05 % of the gross remuneration for the Author's care referred in § 15 sec. 1 item 3- for failure for each hour of delay;
  - 0,03 % of the gross remuneration for the Author's care referred in § 15 sec. 1 item 3- for error for each hour of delay;
  - 0,01 % of the gross remuneration for the Author's care referred in § 15 sec. 1 item 3- for the defect for each day of delay.
- Irrespective of contractual penalties for delay, the Employer is entitled to claim the following contractual penalties:
  - In case of breach the confidentiality of the Employer's Confidential Information - in the amount of 3% of gross remuneration for each case;
  - In the event of withdrawal of the Agreement by any Party of the Agreement from reasons attributable to the Contractor- in the amount of 20% (twenty percent) of gross remuneration;

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

**Legal base:** §5 sec. 1 item 3 of the Ordinance of the Minister of Finances dated February 19, 2009 on the current and periodic information provided by the issuers of securities and conditions of considering as equal the information required by the legal provisions of the non-member country and pursuant to Art. 56 sec. 1 item 2 of the Act on public offering conditions governing the introduction of financial instruments to organized trading and public companies.