

Published by: OPTeam SA

Date prepared: 2014-09-01

Subject: Material contract concluded with SIMPLE SA – turnover threshold exceeded

Current report no: 36/2014

Legal basis: §5 section 3 of the Ordinance of the Minister of Finance of 19 February 2009 on current and interim information submitted by issuers of securities, and on conditions of considering as equivalent the information required by law of a non-member state.

Report content:

The Management Board of OPTeam SA (the Company) announces that the accrued turnover with SIMPLE SA with its seat in Warszawa, ul. Bronisława Czecha 49/51 has exceeded the material amount threshold. The total value of transaction with SIMPLE SA as of the date of submitting this report amounts to net PLN 8,281,903.17 (eight million two hundred eighty one thousand nine hundred three zlotys seventeen grosz).

The highest-value transaction out of the accrued turnover is a contract dated on 29.08.2014, in which the Company acts as a Subcontractor, whereas SIMPLE SA as a Contractor. The subject matter of the contract is a modern platform designed and implemented by the Subcontractor at the Rzeszów University of Technology making e-services available to the information society including society of podkarpackie voivodship. It is related in particular to ICT services in terms of e-learning and virtual university as well as other services on the portal cooperating with a new generation IT system provided under contract. Implementation comprises the full range of processes and functionalities of IT system, indicated by the Ordering Party (the Rzeszów University of Technology) in Terms of Reference for "IT system implementation service in terms of ePRz project – open platform of e-services integrated with new generation IT system." It also comprises provision of licenses,

necessary computer equipment with software and other equipment, launching and integrating it with existing systems, as well as technical assistance.

The flat-rate remuneration for OPTeam SA as the Subcontractor for performance of the subject matter of the contract was set at the amount of net PLN 7,544,803.17 (in words: seven million five hundred forty four thousand eight hundred three zlotys seventeen grosz) plus VAT tax, i.e. in total gross PLN 9,280,107.90 (in words: nine million two hundred eighty thousand one hundred seven zlotys ninety grosz). The contract shall be performed until 15.08.2015.

The Parties provided for contractual penalties described below.

In case of a breach of contract provisions in terms of confidentiality of not published technical, organizational and business information, as well as all and any information related to personal data processing, the party to which the breach is attributable shall pay the other party a contractual penalty in the amount of PLN 50,000 for every case of breach. It does not limit the possibility to claim supplemental damages on a general basis up to the full amount of incurred damage.

The Contractor has the right to charge contractual penalty for every day of Subcontractor's delay in performing each stage of the contract, in the amount of 0,5% of the remuneration, which would be due for performance of a given stage. The amount of such penalties is limited to 30% of the value of remuneration for performance of a given stage.

The Contractor has the right to charge contractual penalty for non-performance of any of Subcontractor's duties in terms of licenses for provided software in the amount of 5% of gross flat-rate contract remuneration.

Irrespective of other provisions of the contract and law regulations, in case of occurrence of the Ordering Party's (i.e. the Rzeszów University of Technology) responsibility towards third parties or public administration authority, as a result of non-performance or improper performance of the contract by the Subcontractor, due to exclusive fault of the Subcontractor or any entity, for which the Subcontractor bears responsibility, the Subcontractor shall immediately release the Ordering Party from duty of performance and cover all and any interests, penalties and other liabilities of the Ordering Party towards third parties or public administration authorities resulting from non-performance or improper performance of contractual obligations by the Subcontractor.

In case of withdrawal from the contract by any of the Parties due to fault attributable to the Subcontractor, the Subcontractor shall pay the Contractor a contractual penalty in the amount of 15% of gross flat-rate contract remuneration.

If the Subcontractor improperly performs the contract, which means an event of default on any of the conditions stipulated by the contract, the Contractor may set the Subcontractor an appropriate term for performance of the contractual obligations, at risk that in case of ineffective expiration of set term, the Subcontractor shall be charged with contractual penalty in the amount of PLN 10,000 for every such case.

In case of Subcontractor's failure to keep the deadline for performance of the contract due to reasons beyond the Ordering Party's control, the Subcontractor shall pay the Contractor a contractual penalty:

- in the amount of PLN 10,000 for every day of delay

- in the amount equal to the amount of subsidy for the project lost by the Ordering Party due to it.

In case of failure to fulfill the provisions of the contract with third parties in terms of performance of the contract with the Contractor, the Subcontractor shall pay the Contractor a contractual penalty in the amount of 1% of gross flat-rate contract remuneration, for every such noted case.

The Subcontractor shall pay the Contractor a contractual penalty in the amount of 50% of the flat-rate remuneration of the Subcontractor for termination of license contracts before expiration of the term for which they were concluded.

Settlement of any contractual penalties resulting from this Contract by the Subcontractor does not prejudice the Contractor's right to claim damages in the amount exceeding the amount of restricted contractual penalties, up to the full amount of incurred damage.

The remaining provisions of the contract are typical when carrying out such transactions.

The criterion assumed for recognizing accumulated turnover as material is the parameter of 10% of the Company's equity according to the balance sheet for the first half-year of 2014.