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Subject: Material contract concluded with Kazimierz Pułaski University of Technology and Humanities in Radom.

Current report no: 16/2014

Legal basis: § 5 section 1 item 3 of the Ordinance of the Minister of Finance of 19 February 2009 on current and interim information submitted by the 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 (Contractor) discloses that it has concluded a material contract with Kazimierz Pułaski University of Technology and Humanities in Radom, a public institution of tertiary education with its seat at ul. Malczewskiego 29 (University, Ordering Party).

The contract provides for two tasks: Task I involves the development by the Contractor of the Integrated Computerised University Management System (ICUMS). Task II involves the purchase and configuration of IT equipment for the University.

The contract amounts to a net total of PLN 3,224,000.00 (three million two hundred twenty four thousand zlotys zero grosz), gross PLN 3,965,520.00 (three million nine hundred sixty five thousand five hundred twenty zlotys zero grosz).

The parties have agreed the following contractual penalties.

1. In the event of non-performance or improper performance of the Contract by the Contractor, the Parties agree that liability will be in the form of contractual penalties.
2. The Ordering Party shall apply contractual penalties for:

- 2.1. Delay in delivering and accepting the Deliverables as per the Detailed Implementation Schedule – amounting to 0.1% of the Contractor’s gross remuneration for each commenced day of delay;
- 2.2. Delay in developing the Draft Detailed Implementation Schedule and Pre-Implementation Analysis – amounting to 0.1% of the Contractor’s gross remuneration for each commenced day of delay;
- 2.3. Breach of contractual provisions regarding services covered by warranties confirmed in the quarterly maintenance service acceptance protocol – amounting to 0.1% of the Contractor’s gross remuneration per breach confirmed;
- 2.4. In the event of the Contractor’s delay in the execution of Task II, the Ordering Party shall be entitled to apply contractual penalties amounting to 0.3% of the Contractor’s gross remuneration for each day of delay.
3. Irrespective of contractual penalties in the case of delays, the Ordering Party shall be entitled to claim the following contractual penalties:
 - 3.1. in the event of a breach of confidentiality and disclosing the Ordering Party’s confidential information – amounting to 5% (five per cent) of the Contractor’s gross remuneration per event;
 - 3.2. in the event of either Party withdrawing from the Contract for reasons attributable to the Contractor – amounting to 50% (fifty per cent) of the Contractor’s gross remuneration.
4. If the Contractor’s delay should exceed 30 days, the Ordering Party shall be entitled to withdraw from the contract, and the Contractor shall be obliged to pay a contractual penalty amounting to 50% of the gross remuneration.
5. Should the contract be terminated for reasons attributable to the Ordering Party, the Ordering Party shall pay the Contractor a contractual penalty amounting to 25% of the Contractor’s gross remuneration;
6. The above provisions do not prevent the Ordering Party from pursuing damages from the Contractor in line with generally applicable principles. If the damage exceeds the amount of penalties, the Parties may pursue a claim for supplementary damages in line with the provisions of the Civil Code.

7. The Contractor shall not be liable for a delay in contract execution, if such delay should be caused by an event of force majeure which could not have been prevented by the Contractor's due diligence.

The remaining contractual provisions are typical in the execution of this type of contracts. The criterion assumed for recognising the contract with the University as material is the parameter of 10% of the Company's equity according to the balance sheet published as of 31 Dec 2013.