



From: ARCUS S.A.
Issued on: 1 April 2011

Subject: Request for contractual penalty payment

Current report no 4/2011

Legal basis: Article 56(1) point 1 of the Act on Public Offering – Confidential Information

Report content:

The Management Board of ARCUS S.A. hereby notifies that has received from Zakład Ubezpieczeń Społecznych (Social Insurance Institution; 3 Szamocka Street, Warsaw) an accounting note stating the burden arising from the delays in carrying out the maintenance inspection in accordance with terms of agreement regarding after-warranty services for Kyocera FS 9100 D laser printers concluded with ARCUS S.A. on 27 November 2009 (current report No 48/2009).

The Social Insurance Institution stated that aforementioned agreement had been breached and requested ARCUS S.A. to pay the contractual penalty at the amount of PLN 5,515,440.00 by 14 April 2011. The Social Insurance Institution cites breach of agreement pursuant to which ARCUS S.A. was obliged to carry out the maintenance inspection of mentioned printers at least every 8 months starting from the agreement signing date that is from 27 July 2010. In accordance with aforementioned agreement the delay in compliance with this obligation was the subject of contractual penalty at the amount equal to PLN 120 for each day of delay with regard to each unrepaired printer.

In the opinion of the Issuer, the Social Insurance Institution's request to pay a contractual penalty constitutes an unfounded claim. The delay in carrying out the maintenance inspection was the exclusive fault of the Social Insurance Institution and due to that fact it cannot be stated that ARCUS S.A. breached the agreement. Taking the above into consideration, the Social Insurance Institution had no right to request the payment of contractual penalty.