

Date of report: 19 April 2019

Current report no 5/2019

Signing of the merger plan with a subsidiary

Legal basis: Art. 17.1 of the Market Abuse Regulation

Content of the report:

With reference to the current report no. 3 of 9 April 2019 regarding the decision on the merger of ARCUS S.A. (hereinafter referred to as “the Issuer”) with its subsidiary T-matic Systems Spółka Akcyjna (hereinafter referred to as “the Acquired Company”), the Issuer's Management Board hereby discloses the information that on 19 April 2019 the Issuer and the Acquired Company agreed and signed the Merger Plan.

The Merger Plan along with the documents referred to in Art. 499.2 of the Commercial Companies Code is attached to the report hereof. The merger of the Issuer with the Acquired Company will be conducted in accordance with the following principles:

1. The merger will be executed pursuant to Art. 492.1.1 of the Commercial Companies Code (hereinafter referred to as the “CCC”), i.e. through the transfer of all assets of the Acquired Company to the Issuer by way of universal succession.
2. The merger will take place without increasing the share capital or amending the Issuer's agreement.
3. As a result of the merger, no special benefits are expected for the members of the governing bodies of the merging Companies or other persons participating in the merger as referred to in Art. 499.1.6 of the CCC.
4. As a result of the merger, no special rights referred to in Article 499.1.5 of the CCC will be assigned.
5. Pursuant to Art. 516.6 of the CCC in conjunction with Art. 516.5 of the CCC it is not required that the Merger Plan be examined by an expert in the scope of its correctness and reliability and that an appropriate opinion be prepared by an expert, nor is it required that the Management Boards of the merging Companies prepare a written report justifying the merger, its legal basis and economic justification and the ratio of exchange of shares or stocks referred to in Art. 499.1.2 of the CCC.
6. Due to the fact that the Issuer is a public company, according to Art. 516.1 of the CCC, the merger will require adoption of resolutions on the merger by the General Meeting of the Issuer and the General Meeting of the Acquired Company as referred to in Art. 506 of the CCC, approving the merger and the Merger Plan.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY:

Rafał Czeredys – Member of the Management Board

MERGER PLAN

OF:

ARCUS SPÓŁKA AKCYJNA
WITH ITS REGISTERED OFFICE IN WARSAW
(KRS: 0000271167)

AND

T-MATIC SYSTEMS SPÓŁKA AKCYJNA
WITH ITS REGISTERED OFFICE IN WARSAW
(KRS: 0000444112)

Warsaw, 15 April 2019

The Merger Plan was agreed and adopted in Warsaw on 15 April 2019 pursuant to Art. 491 et seq. of the Commercial Companies Code by merging companies, i.e.:

- (1) **Arcus Spółka Akcyjna**, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000271167, holding NIP (Tax Identification Number) number: 526-03-08-803, REGON (Statistical Number) number: 001345988 (hereinafter referred to as **“Arcus S.A.”**)

and

- (2) **T-matic Systems Spółka Akcyjna**, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000444112, holding NIP (Tax Identification Number) number: 522-28-25-850, REGON (Statistical Number) number: 140695841 (hereinafter referred to as **“T-matic Systems S.A.”**).

The Management Boards of the merging companies have agreed on this Merger Plan with the following wording:

I. DEFINITIONS

„ Merger Date ”	Date on which the Merger will be registered by the court competent according to the registered office of the Acquiring Company;
„ Companies ”	Arcus S.A. and T-matic Systems S.A.;
„ CCC ”	The Act of 15 September 2000 - Commercial Companies Code (i.e. Journal of Laws of 2017, item 1577);
„ Merger Plan ”	this merger plan with annexes;
„ Merger ”	merger of ARCUS S.A. and T-matic Systems S.A. under the procedure provided for in Art. 492.1.1 of the CCC by transferring all the assets of T-matic Systems S.A. to ARCUS S.A. under the terms and conditions agreed in the Merger Plan;
„ Acquiring Company ”	Arcus S.A.;
„ Company being Acquired ”	T-matic Systems S.A.

II. INTRODUCTION

The Merger Plan was drawn up on the basis of Art. 498 and 499 of the CCC. The merger being the subject of this Merger Plan shall be effected as a merger by acquisition pursuant to Art. 492.1.1 of

the CCC, this is by transferring all the assets of the Company being Acquired to the Acquiring Company by way of universal succession, without increasing the share capital of the Acquiring Company.

III. TYPE, NAME AND REGISTERED OFFICE OF EACH OF THE MERGING COMPANIES

1. **Arcus Spółka Akcyjna**, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000271167, holding NIP (Tax Identification Number) number: 526-03-08-803, REGON (Statistical Number) number: 001345988 (**“Acquiring Company”**); the Acquiring Company is a public company within the meaning of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (consolidated text: Journal of Laws of 2018, item 512, as amended).

and

2. **T-matic Systems Spółka Akcyjna**, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000444112, holding NIP (Tax Identification Number) number: 522-28-25-850, REGON (Statistical Number) number: 140695841 (**“Company being Acquired”**).

IV. MERGER METHOD

1. Due to the fact that the Acquiring Company is the only shareholder of the Company being Acquired and holds 100% of shares in the share capital of the Company being Acquired, the merger will be effected pursuant to the provisions of the CCC governing the simplified procedure for mergers of companies, i.e. pursuant to Art. 516.6 of the CCC in conjunction with Art. 516.5 of the CCC, subject to the restrictions applicable to public companies.
2. The merger will be effected pursuant to Art. 492.1.1 of CCC, i.e. by transferring all assets of the Company being Acquired to the Acquiring Company (merger by acquisition) by way of universal succession.
3. In connection with the application of the simplified merger method under Art. 516.6 of CCC and Art. 515.1 of CCC, the merger will be effected without increasing the share capital of the Acquiring Company.
4. As a result of the registration of the merger in the Register of Entrepreneurs of the National Court Register by the Registry Court, the Company being Acquired will be deleted from the Register of Entrepreneurs of the National Court Register and dissolved without liquidation proceedings under Art. 493.1 of the CCC.
5. Bearing in mind the fact that ARCUS S.A. is a public company, in accordance with Art. 516.1 of the CCC, the merger will require adoption of the resolutions on the merger by the General Meeting of the Acquiring Company and the General Meeting of the Company being Acquired, as referred to in Art. 506 of the CCC, approving the merger and the Merger Plan.
6. In accordance with Art. 515.1 of the CCC, due to the fact that the Acquiring Company holds 100% of shares in the Company being Acquired, the merger will be executed without increasing the share capital, as well as without amending the Articles of Association of the Acquiring

Company. Therefore, this Merger Plan is not accompanied by a draft amendment to the Articles of Association of the Acquiring Company.

7. Pursuant to Art. 516.6 of the CCC in conjunction with Art. 516.5 of the CCC, it is not required that the Merger Plan be examined by an expert as to its correctness and reliability and that an appropriate opinion be prepared by an expert, nor is it required that the Management Boards of the merging Companies prepare a written report justifying the merger, its legal basis and economic justification, as well as the exchange ratio of shares or stocks referred to in Art. 499.1.2 of the CCC.
8. Pursuant to Art. 499.4 of the CCC, the Merger Plan does not include an accounting statement of the Acquiring Company prepared for the purposes of the merger as, in accordance with the regulations on public offering, conditions governing the introduction of financial instruments to organized trading, and on public companies, ARCUS S.A., as the issuer, publishes and discloses to its shareholders quarterly financial statements.
9. Pursuant to Art. 500.1.1 of the CCC, the Merger Plan shall be notified to the registry courts of the merging Companies.
10. The Merger Plan shall be made available to the public at no charge on the website of the Acquiring Company - www.arcus.pl and the website of the Company being Acquired - www.t-matic.com.pl. The Merger Plan shall be made available to the public uninterruptedly at least one month before the date of the General Meeting of the Acquired Company and the General Meeting of the Company being Acquiring at which the resolution on the merger is to be adopted, and until the date of closing the General Meeting of the Acquiring Company and the General Meeting of the Company being Acquired at which the resolutions on the merger will be adopted.
11. The Acquiring Company shall keep its accounting books, including financial statements, on the basis of continuation of the assets of the Company being Acquired transferred to it in the last annual balance sheet. The assets of each of the merging Companies will be managed by the Acquiring Company separately for a period of at least 6 months from the date of the notice of the merger or until the date of satisfying or securing all creditors whose claims arose before the date of the merger and who, within 6 months from the date of the notice of the merger, demand payment in writing, pursuant to Art. 495.1 of the CCC.
12. The merger of the Acquiring Company and the Company being Acquired will take place within the same capital group. Pursuant to Art. 4.14 of the Act of 16 February 2007 on Competition and Consumer Protection (consolidated text: Journal of Laws of 2018, item 798, as amended), the capital group should be understood as all entrepreneurs who are directly or indirectly controlled by one entrepreneur, including that entrepreneur. Therefore, pursuant to Art. 14.5 of the aforementioned Act, the merger will not be subject to the obligation to notify the concentration of entrepreneurs to the President of the Office of Competition and Consumer Protection.
13. The merger does not require a permit of the Minister of Internal Affairs for the acquisition by the Acquiring Company of real estate owned by the Companies being Acquired pursuant to Art. 8.2 of the Act of 24 March 1920 on the Acquisition of Real Estate by Foreigners (consolidated text: Journal of Laws of 2017, item 2278, as amended).
14. On the Merger Date, pursuant to Art. 494.1 of the CCC, the Acquiring Company shall enter into all rights and obligations of the Company being Acquired.
15. The cost of the merger will be borne by the Acquiring Company.

V. THE RATIO OF THE EXCHANGE OF THE SHARES FOR SHARES.

Due to the fact that the Acquiring Company holds 100% of shares in the Company being Acquired, which is its sole shareholder company, the Merger Plan does not provide for the ratio of exchange of the Company's being Acquired shares for the Acquiring Company's shares or for the amount of any possible additional payments.

VI. THE RULES GOVERNING THE ALLOCATION OF SHARES IN THE ACQUIRING COMPANY

In connection with the acquisition of a sole shareholder company held by the Acquiring Company and, consequently, excluding the procedure of exchange of shares, there are no rules governing the allocation of shares in the Acquiring Company.

VII. THE DATE AS OF WHICH THE SHARES OF THE ACQUIRING COMPANY GIVE THE RIGHT TO PARTICIPATE IN THE PROFITS OF THE ACQUIRING COMPANY

In connection with the acquisition of a sole shareholder company held by the Acquiring Company and, consequently, excluding the procedure of exchange of shares, the date as of which the shares referred to in item 6 above entitle to participate in the profit of the Acquiring Company shall not be determined.

VIII. RIGHTS GRANTED BY THE ACQUIRING COMPANY TO THE SHAREHOLDERS IN THE COMPANY BEING ACQUIRED AND TO PERSONS ENJOYING SPECIAL RIGHTS IN THE COMPANY BEING ACQUIRED

In connection with the Merger, no special rights are expected to be granted to the shareholders of the Company being Acquired or to persons enjoying special rights in the Company being Acquired.

IX. SPECIAL BENEFITS FOR MEMBERS OF THE GOVERNING BODIES OF THE MERGING COMPANIES AND OTHER PERSONS INVOLVED IN THE MERGER

In connection with the Merger, no special rights are expected to be granted to members of the governing bodies of merging companies or to other persons involved in the Merger.

X. MERGER DATE AND ITS LEGAL EFFECTS

The Merger shall be effective as of the date of entering the Merger in the register relevant for the registered office of the Acquiring Company. Such entry shall result in the deletion from the register of the Company being Acquired, which shall be dissolved without liquidation proceedings.

As of the Merger Date, the Acquiring Company shall enter into all rights and obligations of the Company being Acquired.

XI. ANNEXES TO THE MERGER PLAN

- 1) Draft resolution of the Extraordinary General Meeting of the Acquiring Company (ARCUS S.A.) on the merger of the Companies,
- 2) Draft resolution of the Extraordinary General Meeting of the Company being Acquiring (T-matic Systems S.A.) on the merger of the Companies,
- 3) Determination of the value of assets of T-matic Systems S.A. as at 31.03.2019,
- 4) Accounting Statement as at 31.03.2019 of T-matic Systems S.A. drawn up for the purposes of the Merger.

XII. COPIES OF THE MERGER PLAN

This Merger Plan has been prepared in four identical copies, one for each of the merging Companies and one for the registry court of each merging Company.

As a proof of agreement on this Merger Plan with annexes thereto, pursuant to Art. 498 of the CCC, this document has been prepared and signed by a Member of the Management Board of ARCUS S.A. and T-matic Systems S.A.:

On behalf of Arcus S.A.:

Rafał Czeredys

Vice-President of the Management Board

On behalf of T-matic Systems S.A.:

Piotr Golik

President of the Management Board

ANNEX NO. 1 TO THE MERGER PLAN OF ARCUS SPÓŁKA AKCYJNA AND T-MATIC SPÓŁKA AKCYJNA

To the Merger Plan of ARCUS S.A. with its registered office in Warsaw with T-matic Systems Spółka Akcyjna with its registered office in Warsaw - draft resolution of the Extraordinary General Meeting of Shareholders of ARCUS S.A. (the Acquiring Company) on the merger of the Companies.

„Resolution no. [...] of the Extraordinary General Meeting of Shareholders of ARCUS S.A. with its registered office in Warsaw of [...] 2019

§1

1. The Extraordinary General Meeting of ARCUS S.A., acting pursuant to Art. 506 of the Commercial Companies Code (hereinafter referred to as the “CCC”), after presentation by the Management Board of the Company under Article 505.4 of the CCC, of the essential elements of the Merger Plan and having reviewed the complete documentation concerning the merger procedure, hereby resolves to merge Arcus Spółka Akcyjna, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000271167, holding NIP (Tax Identification Number) number: 526-03-08-803, REGON (Statistical Number) number: 001345988 (**“Acquiring Company”**) with T-matic Systems Spółka Akcyjna, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000444112, holding NIP (Tax Identification Number) number: 522-28-25-850, REGON (Statistical Number) number: 140695841 (**“Company being Acquired”**).
2. The merger shall be effected in accordance with Art. 492.1.1 of the CCC, this is by transferring all the assets of the Company being Acquired to the Acquiring Company by way of universal succession, without increasing the share capital of the Acquiring Company.

§ 2

Acting in compliance with Art. 506.4 of the CCC, the Extraordinary General Meeting of ARCUS S.A. hereby approves the Merger Plan agreed and approved by the Management Boards of the merging Companies on [...], which was made available free of charge to the public on the website of the Acquiring Company and the website of the Company being Acquired in accordance with Art. 506.2¹ of the CCC and is attached as Annex No. 1 to this Resolution.

§ 3

1. The merger will be executed under the so-called simplified procedure, i.e. in accordance with Art. 516.6 of the CCC.
2. The merger of the Companies is effected under Art. 515.1 of the CCC without increasing the share capital of ARCUS S.A., since the Acquiring Company holds 100% of shares in the Company being Acquired.

§ 4

The Extraordinary General Meeting of T-matic Systems S.A. authorizes the Management Board of the Company being Acquired to undertake all factual and legal measures and actions necessary for the proper implementation of this resolution, aiming at the execution of the merger referred to above.

§ 5

The resolution comes into force upon its adoption.”

ANNEX NO. 2 TO THE MERGER PLAN OF ARCUS SPÓŁKA AKCYJNA AND T-MATIC SPÓŁKA AKCYJNA

To the Merger Plan of ARCUS S.A. with its registered office in Warsaw with T-matic Systems Spółka Akcyjna with its registered office in Warsaw - draft resolution of the Extraordinary General Meeting of Shareholders of T-matic Systems Spółka Akcyjna (the Company being Acquired) on the merger of the Companies.

„Resolution no. [...]

**of the Extraordinary General Meeting of Shareholders of
T-matic Systems Spółka Akcyjna with its registered office in Warsaw
of [...] 2019**

§1

1. The Extraordinary General Meeting of T-matic Systems S.A., acting pursuant to Art. 506 of the Commercial Companies Code (hereinafter referred to as the “CCC”), after presentation by the Management Board of the Company under Article 505.4 of the CCC, of the essential elements of the Merger Plan and having reviewed the complete documentation concerning the merger procedure, hereby resolves to merge Arcus Spółka Akcyjna, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000271167, holding NIP (Tax Identification Number) number: 526-03-08-803, REGON (Statistical Number) number: 001345988 (“Acquiring Company”) with T-matic Systems Spółka Akcyjna, with its registered office in Warsaw (address: Kolejowa 5/7 St., 01-217 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000444112, holding NIP (Tax Identification Number) number: 522-28-25-850, REGON (Statistical Number) number: 140695841 (“Company being Acquired”).
2. The merger shall be effected in accordance with Art. 492.1.1 of the CCC, this is by transferring all the assets of the Company being Acquired to the Acquiring Company by way of universal succession, without increasing the share capital of the Acquiring Company.

§ 2

Acting in compliance with Art. 506.4 of the CCC, the Extraordinary General Meeting of ARCUS S.A. hereby approves the Merger Plan agreed and approved by the Management Boards of the merging Companies on [...], which was made available free of charge to the public on the website of the Acquiring Company and the website of the Company being Acquired in accordance with Art. 506.2¹ of the CCC and is attached as Annex No. 1 to this Resolution.

§ 3

3. The merger will be executed under the so-called simplified procedure, i.e. in accordance with Art. 516.6 of the CCC.
4. The merger of the Companies is effected under Art. 515.1 of the CCC without increasing the share capital of ARCUS S.A., since the Acquiring Company holds 100% of shares in the Company being Acquired.

§ 4

The Extraordinary General Meeting of Shareholders of the Company confirms that the Company's shareholder was able to review the merger documentation in accordance with the provisions of the CCC.

§ 5

The Extraordinary General Meeting of T-matic Systems S.A. authorizes the Management Board of the Company being Acquired to undertake all factual and legal measures and actions necessary for the proper implementation of this resolution, aiming at the execution of the merger referred to above.

§ 6

The resolution comes into force upon its adoption.”

**ANNEX NO. 3 TO THE MERGER PLAN OF ARCUS SPÓŁKA AKCYJNA AND T-MATIC
SPÓŁKA AKCYJNA**

**DETERMINATION OF THE VALUE OF THE ASSETS OF T-MATIC SYSTEMS SPÓŁKA
AKCYJNA**

To the Merger Plan of ARCUS S.A. with its registered office in Warsaw with T-matic Systems Spółka Akcyjna with its registered office in Warsaw – Determination of the value of assets of the Company being Acquired T-matic Systems S.A. as at 31 March 2019

DETERMINATION OF THE VALUE OF THE ASSETS OF
T-MATIC SYSTEMS SPÓŁKA AKCYJNA
WITH ITS REGISTERED OFFICE IN WARSAW
AS AT 31 MARCH 2019

Pursuant to Art. 499.2.3 of the CCC, the Management Board of T-matic Systems Spółka Akcyjna with its registered office in Warsaw has determined the value of the Company's assets as at 31 March 2019, in accordance with the balance sheet prepared as at that date at the level of -9 768 978.20 PLN (in words: minus nine million, seven hundred and sixty-eight thousand, nine hundred and seventy-eight zlotys, 20/100). When assessing the value of the Company's being Acquired assets, the Management Board used the net assets method. In the opinion of the Management Board, the applied method takes into account the specific nature of the Company's business and reflects, in the most appropriate manner, the value of its assets.

Management Board T-matic Systems Spółka Akcyjna:

Piotr Golik

President of the Management Board

Warsaw, 15 April 2019

**ANNEX NO. 4 TO THE MERGER PLAN OF ARCUS SPÓŁKA AKCYJNA AND T-MATIC
SPÓŁKA AKCYJNA**

ACCOUNTING STATEMENT OF T-MATIC SYSTEMS SPÓŁKA AKCYJNA

To the Merger Plan of ARCUS S.A. with its registered office in Warsaw with T-matic Systems Spółka Akcyjna with its registered office in Warsaw – Accounting Statement as at 31.03.2019 of T-matic Systems S.A. drawn up for the purposes of the Merger.

STATEMENT

The Management Board of T-matic Systems S.A. with its registered office in Warsaw declares that the below information on the accounting situation of T-matic Systems S.A. has been prepared for the purposes of the merger as at 1 March 2019, i.e. as at the date of determining the value of assets of the Company being Acquired, pursuant to Art. 499.2.4 of the CCC, subject to the requirements specified in Art. 499.3 of the CCC.

The accounting situation of the Company being Acquired was determined on the basis of the balance sheet prepared with the use of the same methods and in the same structure as the last annual balance sheet.

The balance sheet total as at 31.03.2019 amounts to 1,443,853.57 (in words: one million, four hundred and forty-three thousand, eight hundred and fifty-three zlotys, 57/100), which is confirmed by the balance sheet as at 31.03.2019 attached as an annex to this statement.

Management Board T-matic Systems Spółka Akcyjna:

Piotr Golik

President of the Management Board

Warsaw, 15 April 2019

STATEMENT OF FINANCIAL POSITION
for the period from 01.01.2019 to 31.03.2019 of

T-MATIC SYSTEMS S.A.

01-217 Warsaw, Kolejowa 5/7 St.

NIP 522-28-25-850; KRS 00004441112; REGON 140695841

	Assets	31.03.2019	31.12.2018
1	2	3	3
A	FIXED ASSETS	145 363,35	169 782,06
I	Intangible assets	96 703,33	121 122,04
	1. Costs of completed development work		
	2. Goodwill		
	3. Other intangible assets	96 703,33	121 122,04
	4. Payments on account	-	-
II	Fixed tangible assets	-	-
	1. Property, plant and equipment	-	-
	a) land (including perpetual usufruct right)		
	b) buildings, premises, rights to premises and civil engineering structures		
	c) plant and machinery	-	-
	d) means of transport	-	-
	e) other	-	-
	2. Construction in progress		
	3. Payments on account		
III	Long-term amounts receivable	-	-
	1. From affiliated undertakings	-	-
	2. From other undertakings		
IV	Long-term investments	48 660,02	48 660,02
	1. Immovable property		
	2. Intangible assets		
	3. Long-term financial assets	48 660,02	48 660,02
	a) in affiliated undertakings	3 216,21	3 216,21
	- shares	-	-
	- other securities		
	- loans granted	3 216,21	3 216,21
	- other long-term financial assets		
	b) in other undertakings	45 443,81	45 443,81
	- shares		
	- other securities		
	- loans granted	45 443,81	45 443,81
	- other long-term financial assets		
	4. Other long-term investments		
V	Long-term prepayments and accrued income	-	-
	1. Deferred income tax assets	-	-
	2. Other prepayments and accrued income		
B	CURRENT ASSETS	1 298 948,13	1 796 475,99
I	Inventories	177 288,46	177 288,46
	1. Materials	49 798,61	49 798,61
	2. Semi-finished products and work in progress	-	-
	3. Finished goods		
	4. Goods	127 489,85	127 489,85
	5. Payments on account	-	-
II	Short-term amounts receivable	1 033 767,99	1 611 870,90
	1. From affiliated undertakings	228 673,29	812 705,30
	a) trade receivables, maturing in:	228 673,29	812 705,30
	- less than 12 months	228 673,29	812 705,30
	- more than 12 months		
	b) other		
	2. From other undertakings	805 094,70	799 165,60
	a) trade receivables, maturing in:	690 354,38	695 116,04
	- less than 12 months	690 354,38	695 116,04
	- more than 12 months		
	b) on account of taxes, subsidies, customs duties, social security, health insurance and other public levies	113 859,57	103 702,92
	c) other	880,75	346,64
	d) pursued in litigation	-	-
III	Short-term investments	87 891,68	7 316,63
	1. Short-term financial assets	87 891,68	7 316,63
	a) in affiliated undertakings	-	-
	- shares		
	- other securities		
	- loans granted	-	-
	- other short-term financial assets	-	-
	b) in other undertakings		
	- shares		
	- other securities		
	- loans granted		
	- other short-term financial assets		
	c) cash and cash equivalents	87 891,68	7 316,63
	- cash at hand and in bank	87 891,68	7 316,63
	- cash equivalents		
	- other cash equivalents		
	2. Other short-term investments		
0	Short-term prepayments and accrued income		
	TOTAL ASSETS	1 444 311,48	1 966 258,05

Warsaw, 23.04.2019

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Signature of a person preparing the balance sheet

STATEMENT OF FINANCIAL POSITION
for the period from 01.01.2019 to 31.03.2019 of
T-MATIC SYSTEMS S.A.
01-217 Warsaw, Kolejowa 5/7 St.
NIP 522-28-25-850; KRS 00004441112; REGON 140695841

	Liabilities	31.03.2019	31.12.2018
1	2	3	3
A	SHAREHOLDERS' EQUITY	- 9 769 042,12	- 9 210 148,23
I	Share capital	954 350,00	1 277 000,00
II	Called-up share capital (negative value)		
III	Treasury shares (negative value)		
IV	Supplementary capital	10 829 599,98	10 829 599,98
V	Revaluation reserve	584,25	584,25
VI	Other reserves	-	-
VII	Retained earnings (losses)	- 21 317 332,46	- 21 325 740,60
VIII	Net profit (loss)	- 236 243,89	8 408,14
IX	Deductions from net profit during the financial year (negative value)		
B	LIABILITIES AND PROVISIONS FOR LIABILITIES	11 213 353,60	11 176 406,28
I	Provisions for liabilities	40 527,24	40 527,24
	1. Deferred income tax provision	38 523,93	38 523,93
	2. Pension and other benefits provision	2 003,31	2 003,31
	-long-term	2 003,31	2 003,31
	-short-term	-	-
	3. Other provisions	-	-
	-long-term		
	-short-term		
II	Long-term liabilities	10 037 531,89	9 938 971,69
	1. To affiliated undertakings	10 037 531,89	9 938 971,69
	2. To other undertakings	-	-
	a) bank and non-bank loans		
	b) securities issues		
	c) other financial liabilities		
	d) other		
III	Short-term liabilities	1 135 294,47	1 196 907,35
	1. To affiliated undertakings	1 106 486,38	1 038 250,96
	a) trade payables, maturing in:	745 046,30	701 638,31
	-less than 12 months	745 046,30	701 638,31
	-more than 12 months		
	b) other	361 440,08	336 612,65
	2. To other undertakings	28 808,09	158 656,39
	a) bank and non-bank loans	-	-
	b) securities issues		
	c) other financial liabilities		
	d) trade payables, maturing in:	-	48 272,23
	-less than 12 months	-	48 272,23
	-more than 12 months		
	e) payments received on account	-	-
	f) bills of exchange		
	g) taxes, subsidies, customs duties, social security, health insurance and othe public levies	9 271,94	109 966,51
	h) salaries	12 469,75	-
	i) other	7 066,40	417,65
	3. Special funds		
IV	Accruals and deferred income	-	-
	1. Gain from a bargain purchase		
	2. Other accruals and deferred income	-	-
	-long-term		
	-short-term		
	TOTAL LIABILITIES	1 444 311,48	1 966 258,05

Warsaw, 23.04.2019

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Signature of a person preparing the balance sheet