

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report No 2/2011

Date of preparation: 21st January, 2011

Abbreviated name of the Issuer:

ELZAB

Subject:

Termination of the agreement with the auditor

Legal foundation:

Art. 56 section 1 point 2 of the Law on the offer – current and periodic information

The text of the report:

The Management Board of ELZAB S.A. Computer Works in Zabrze informs that two agreements concluded on April 15th, 2010, with Kancelaria Porad Finansowo-Księgowych dr Piotr Rojek Sp. z o. o. to audit financial statement of ELZAB S.A. for 2010 and to audit consolidated financial statement of ELZAB Group for 2010, were terminated on January 21st, 2011

Decision on the termination of these agreements was taken by the Management Board of ELZAB S.A. The change of the entity authorized to audit financial statements of the Company was recommended by the Supervisory Board ELZAB S.A. in the Resolution No 1/2011, on adopting of which the Management Board of ELZAB S.A. informed in the Current report No 1/2011 on January 7th, 2011.

In the period of the agreements being in force, the following events did not occur: resignation of stating the opinions, stating negative opinion and stating opinion with reservations for the correctness and the reliability of the financial statements of ELZAB S.A. and the consolidated financial statements of ELZAB Group.

The event of discrepancies between ELZAB S.A. managing persons and the auditor, in the period of the agreements being in force, in the scope of interpretation and applying the law or the dispositions of the Company Statute concerning the subject and the scope of the audit, did not occur. The difference in views on applying the accounting principles or the standards of financial review were not the reason of termination of the above agreement.

According to the Current report No 1/2011, the justification for the decision of the Supervisory Board and the Management Board of ELZAB S.A. on the agreements termination, is the fact, that since November 2010 the Company Novitus S.A. has become dominant company towards ELZAB S.A., of which audit of the consolidated financial statements includes financial results of ELZAB S.A. and is performed by Deloitte Audit Sp. z o.o. In connection with the above, change of the auditor will enable effective audit of the financial documentation of Novitus Capital Group.

The auditor's letter, according to art. 26 section 2 of Minister's of Finance Decree on current and periodical information (...) will be published immediately upon receipt of this information by ELZAB S.A.

Legal foundation:

Art. 5 section 1 point 20 of Minister's of Finance Decree on current and periodical information

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position / Function	Signature
2011-01-21	Jerzy Biernat	Deputy Chairman of the Management Board, CEO	
2011-01-21	Elżbieta Załóg	Proxy	