

THE FINANCIAL SUPERVISION AUTHORITY

Current statements no.

20

/

2022

Date of preparation: 2022-12-08

Abbreviated name of the issuer ELZAB

conclusion of an outsourcing agreement with the affiliate

Subject
Legal basis

Article 17 (1) MAR - confidential information.

The Management Board of the company operating under the name Zakłady Urządzeń Komputerowych "ELZAB" Spółka Akcyjna with its registered office in Zabrze ("Company"), with reference to the current statements no. 19/2022 of November 21, 2022, hereby announces that today it concluded a significant agreement with an affiliate, i.e. Comp S.A. with its registered office in Warsaw ("Comp S.A."), on the basis of which the Company commissioned Comp S.A. to perform assembly services in the field of fiscal devices sold under the ELZAB brand.

The conclusion of the agreement is the next stage of the implementation of the Company's strategy aimed at outsourcing activities that do not include IT competences and fit into the strategy of the capital group in which the Company is located, which was made public by Comp S.A. in the current statements no. 29/2022 of July 29, 2022.

In accordance with the provisions of this agreement, assembly services will be performed by Comp S.A. starting from December 2022. Under the agreement, Comp S.A. will purchase from the Company the materials necessary to perform the services in accordance with the purchase prices of the Company, including the components in accordance with the cost of production (warehouse price). The remuneration of Comp S.A. for the performance of assembly services depends on the device model. The final price for the device on the invoice issued to ELZAB by Comp S.A. will be the sum of the product of the number of devices assembled by Comp S.A. and the remuneration for assembly services for a given device model and the costs of materials used to assemble this device model.

The Company will provide Comp S.A. with at least six-monthly forecasts of the demand for assembly services, and then monthly production orders. In the event that the quantities covered by orders for a given the calendar month are lower by more than 30% in relation to the amount specified in the forecast or the Company delays with the delivery of materials for assembly, Comp S.A. may charge an additional fee for production readiness (parking fee). Comp S.A. is responsible for the proper performance of assembly services on general terms.

The acceptance of the finished devices will take place in the Comp S.A. warehouse in accordance with the Incoterms 2020 EX Works Nowy Sącz. The parties will apply the set-off of mutual receivables related to the agreement.

The agreement was concluded for an indefinite period, with the possibility of its termination, with a 6-month notice period with effect at the end of the calendar month.

The remaining terms of the agreement do not differ from the terms typically used for this type of agreements.

The agreement in question was considered significant by the Management Board of the Company due to its subject matter (ensuring the Company's production capacity for fiscal devices) and the potential value of mutual trade (including materials necessary for production), which during the calendar year may exceed the amount of 10% of the equity of the Company and 5% of the total assets of the Company.

Contents of the statements:

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB S.A.		
(full name of the issuer)		
ELZAB	Information technology (IT)	
(abbreviated name of the issuer)	(sector according to Warsaw Stock Exchange)	
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(e-mail)	(www)	
6480000255	270036336	
(Tax ID Number)	(National Register of Economic Units)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/Function	Signature
2022-12-08	Bartosz Panek	President of the Management Board	
2022-12-08	Jerzy Poplawski	Vice-President of the Management Board	