

Polish Financial Supervision Authority

Current report No 1/2017

Report date : 2nd of January 2017

Abbreviated issuer name:

ELZAB.....

Subject:
License Agreement

Legal grounds:
Article 17 Act 1 MAR - confidential information.

Report content:
The Management Board of ELZAB S.A. hereby informs that today, 01.02.2017, received the signed cooperation agreement dated 30th December 2016 regarding the licensing of software "Finrabat" and the discount program between the Company ELZAB S.A. and JNJ Ltd based in Dubai (a company of the group Comp S.A. inter alia responsible for carrying out the policy of export to Asian markets). The agreement is one of the three agreements signed by the Company ELZAB S.A. with JNJ Ltd in 2016 which total value represents the amount of 2,475,000.00 Euro, which the largest agreement is the aforementioned agreement above.

The agreement provides by the Company ELZAB S.A. for an indefinite period, at the designated in the contract territory, non-exclusive sub-license for commercial use (with the right to sublicense) developed by a third person rebate program and appropriate software for financial products. Granting of further licenses by JNJ Ltd is possible after fulfilling the contract requirements, including, among other things to informing about this the company ELZAB S.A.

Due to the issuance of licenses ELZAB S.A is entitled to receive a one-time license fee in the amount of 1,105,000.00 Euro, paid within 120 days of the receipt by JNJ Ltd valid invoice. To the extent permitted by law, the contract excluded liability ELZAB for lost benefits and introduced limit the amount of damages to the amount of 100,000.00 Euro. The remainder of the license conditions do not differ from those applied in agreements of this type.

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB S.A
(full issuer name)

ELZAB..... Informatics
(abbreviated issuer name) (sector acc. to WNE classification)

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(Vatin) (National Business Registry Number)

SIGNATURES OF THE COMPANY’S REPRESENTATIVES:

Date	Name and Surname	Position/Function	Signature
2 nd January 2017	Krzysztof Urbanowicz	President of the Management Board
2 nd January 2017	Jerzy Popławski	Vive President of the Management Board