

Current Report No. 39/2012

Drawn up on: 3 September 2012

Subject: Conclusion of framework agreement for the delivery, integration and maintenance of elements of the mobile access telecommunication network and a maintenance agreement by Aero 2 Sp. z o.o. and Nokia Siemens Networks Sp. z o.o.

Legal basis: Article 56 par. 5 of the Public Offering Act - update of confidential information

Referring to Current Report No. 60/2011 of 19 September 2011 concerning adoption of a strategy update of NFI Midas S.A. (the "Fund"), the Management Board of the Fund announces that on 3 September 2012, a subsidiary of the Fund, Aero 2 Sp. z o.o. ("Aero2" or a "Party"), acting together with Polkomtel Sp. z o.o. ("Polkomtel" or a "Party", and together with Aero2 also as the "Buyer"), concluded with Nokia Siemens Networks Sp. z o.o. ("NSN", "Party" or the "Supplier", and together with Aero2 and Polkomtel also as the "Parties") an agreement for the delivery, integration and maintenance of elements of the mobile access telecommunication network (the "Framework Agreement") and a maintenance agreement (the "Maintenance Agreement").

The purpose of the Framework Agreement is to set forth the rules of NSN's provision of the following services for the Buyer:

- 1) delivery, installation (together with possible disassembly of existing elements of the Buyer's telecommunications network) and launch of the Products and Software, as well as their further integration with the Buyer's telecommunications network, disassembly and relocation of the products being replaced - on the basis of subsequent Delivery Orders,
- 2) granting rights to use the Software,
- 3) training;
- 4) development of the Buyer's telecommunications network,
- 5) other additional services (including delivery, implementation and integration of the Products) ordered by the Buyer.

The subject of the Maintenance Agreement is the provision of the following services by NSN:

- 1) Base Services for the devices in the Guarantee Period, and
- 2) all Services additionally ordered by the Buyer in the Guarantee Period and thereafter.

The Fund cannot currently estimate the value of the services provided under the above agreements to Aero 2 by the Supplier.

Pursuant to the Framework Agreement, the services rendered by NSN involving delivery, installation (together with possible disassembly of existing elements of the Buyer's network) and launch of the Products, as well as their further integration with Buyer's network, will be performed on the basis of Delivery Orders. Pursuant to the Framework Agreement, the Buyer may, at its own discretion, at any time, order NSN to deliver the Services and Products, on the basis of one or more Delivery Orders issued from time to time by the Buyer, pursuant to the Agreement. NSN cannot reject a Delivery Order, unless it was not submitted in accordance with the Agreement.

The Framework Agreement obliges NSN, among other things, to ensure optimum solutions, in particular in relation to reliability, effectiveness and ergonomics, as well as to ensure full cooperation of the Devices and the Software, within the framework of the applicable standards, with elements of the Buyer's telecommunication network, including the software installed in the elements of the Buyer's telecommunication network, in particular between: (a) the Devices and Software delivered by NSN and (b) the devices and software delivered to the Buyer by third parties or whose purchase from third parties is being considered by the Buyer. Furthermore, NSN will fully cooperate with other suppliers delivering equipment or software to the Buyer to ensure interoperability of the Products from the Supplier and from such other suppliers. As part of its cooperation with NSN, the Buyer will deliver information concerning the Buyer's telecommunication network to the extent necessary to fulfil NSN's obligations under the Framework Agreement. The Buyer will also perform the obligations specified in the Framework Agreement in a timely manner. The Parties agreed in the Framework Agreement that the guarantee period for the Products and Services will last at least 36 months and the guarantee period for the Products replaced or repaired under the guarantee will be 6 months from the date on which a given element was delivered to the Buyer, but no less than until the end of the initial guarantee period. If NSN infringes the guarantee conditions specified in the agreement, the Buyer may: decrease NSN's remuneration for the Delivery Order containing defects, in proportion to the decrease in the usefulness of the subject of such a Delivery Order; order a removal of defects at the expense and risk of NSN; withdraw from the Delivery Order if the defect significantly hinders or prevents use of the subject of such an Order. In the case of withdrawal from the Delivery Order by the Buyer, mutual benefits included in such Delivery Order will be returned.

Each of the Parties will be responsible towards the other Party for any failure to perform or improper performance of the Framework Agreement solely up to the total value of the Delivery Orders invoiced by the Supplier and paid by the Buyer, decreased by the value of the equipment repurchased by the Supplier from the Buyer and decreased by other payments of the Supplier made to the Buyer in the previous full calendar year (Net Transaction Value), but no less than EUR 5 million. Furthermore, the Framework Agreement stipulates contractual penalties that may be received by the Buyer.

The Maintenance Agreement will be binding on Polkomtel on the Buyer's side from the date of its conclusion, and will bind on Aero2 from the date of completion of the first order by the Supplier for Aero2.

The Buyer may withdraw from all or some of the Services with respect to a given Hardware Platform upon six (6) months' notice.

The combined responsibility of the Parties for any failure to perform or improper performance of their obligations under the Maintenance Agreement or a Delivery Order (except for cases of infringement of the provisions concerning confidentiality and intellectual property) will be limited to 100 per cent (100%) of the value of the Maintenance Agreement in the twelve-month term of the Maintenance Agreement ending on the date on which the failure to perform or improper performance of such obligations occurred. The Parties note that in the first year of the term of the Maintenance Agreement, the liability of the Supplier, as referred to in the preceding sentence, is limited to EUR 3,000,000 (three million euros). The Parties' liability for failing to perform or

improperly performing any of their obligations under the Maintenance Agreement is limited to the coverage of any direct damage of the other Party, and does not include any loss of expected benefits (lucrum cessans) or indirect liability.

The Framework Agreement was concluded for a three-year term. After the end of that period, the Framework Agreement will become an agreement concluded for indefinite term and may be terminated by any of the Parties upon a 90 (ninety)-day notice period, which must be done in writing and will otherwise be invalid. On the other hand, the Maintenance Agreement was concluded for an initial seven-year term. After the end of that period, the Maintenance Agreement will each year be automatically renewed for an additional one-year term, during which any of the Parties will be entitled to terminate it (which must be done in writing and will otherwise be invalid) upon six months' notice.

Conclusion of the Framework Agreement and the Maintenance Agreement constitutes another step in the implementation of the Fund's strategy and the third target of the issue of D series shares, that is development of the telecommunication network.