TENDER OFFER FOR THE ACQUISITION OF SHARES OF MACROLOGIC SPÓŁKA AKCYJNA

(“Tender Offer”)

This Tender Offer is published by Asseco Business Solutions S.A., having its registered office in Lublin (“the Tenderer”) in connection with the intended acquisition by the Tenderer of the shares of Macrologic Spółka Akcyjna, having its registered office in Warsaw.

This Tender Offer has been issued under Article 74(1) of the Act of 29 July 2005 on public offer and the conditions for introducing financial instruments into organized trade and on public companies (consolidated text: Journal of Laws of 2016, item 1639, as amended) (The "Act") and in accordance with the Regulation of the Minister of Finance of 19 October 2005 on specimens of tender offers to subscribe for sale or exchange of shares of a public company, the detailed manner of announcing them and the terms and conditions of acquiring shares as a result of such tender offers (Journal of Laws of 2005, No. 207, item 1729, as amended) (“the Regulation”).

1. Identification of the shares covered by the Tender Offer, their type and the issuer and the number of votes to exercise at the General Meeting of the Company from the acquired types of shares

This Tender Offer covers 1,888,719 (one million eight hundred and eighty eight thousand seven hundred and nineteen) ordinary bearer shares, including:

* 100,000 series A shares
* 700,000 series B shares
* 73,700 series C shares
* 179,000 series D shares
* 97,600 series E shares
* 526,350 series F shares
* 15,055 series G shares
* 94,314 series H shares
* 102,700 series I shares

of Macrologic Spółka Akcyjna, having its registered office in Warsaw, at ul. Księdza Ignacego Klopotowskiego 22, 03-717 Warsaw, entered into the National Court Register at the District Court for the Capital City of Warsaw, XIII Commercial Division of the National Court Register, registration no. KRS: 0000045462 (“the Company”) admitted to trading on a regulated market operated by the Warsaw Stock Exchange (“WSE”) and registered in the National Depository for Securities (“NDS”), marked with the ISIN code PLMCSFT00018 and having a nominal value of PLN 1.00 each (“the Shares”). One Share carries 1 (one) vote at the General Meeting of the Company. All Shares covered by the Tender Offer are dematerialized.

* 1. Full name or company name, place of residence (registered office) and address of the Tenderer

The company: Asseco Business Solutions S.A.

Seat: Lublin

ul. Konrada Wallenroda 4C,

Address: 20-607 Lublin

* 1. Full name or company name, place of residence (registered office) and address of the entity acquiring shares

The entity acquiring Shares under the Tender Offer is the Tenderer referred to in pt 2 of this Tender Offer.

4. Name of the company, address, telephone number, fax number and e-mail of the intermediary entity

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Oddział - Dom Maklerski PKO Banku Polskiego w Warszawie

Seat: Warsaw

Address: ul. Puławska 15, 02-515 Warszawa

Phone +48 22 521 80 10 and + 48 22 521 80 12

Fax +48 22 521 79 46 E-mail: [dm@pkobp.pl](mailto:dm@pkobp.pl)

* + 1. Percentage of votes that the acquiring entity intends to acquire through the Tender Offer and the corresponding number of shares that it intends to acquire

Through this Tender Offer, the Tenderer intends to acquire 1,888,719 (one million eight hundred and eighty eight thousand seven hundred and nineteen) shares carrying 1,888,719 (one million eight hundred and eighty eight thousand seven hundred and nineteen) votes at the General Meeting of the Company, which corresponds to 100% of the total number of votes at the General Meeting and 100% of the total number of shares of the Company.

* + 1. Indication of the minimum number of shares covered by the subscription – once the number is reached, the acquiring entity undertakes to acquire these shares and the corresponding number of votes (if specified)

The Tenderer, as the acquiring entity, intends to acquire the Shares provided that at least 1,416,540 (one million four hundred and sixteen thousand five hundred and forty) Shares, i.e. at least 75% of the total number of Shares carrying 1,416,540 (one million four hundred and sixteen thousand five hundred and forty) votes at the General Meeting, representing 75% of the total number of votes at the General Meeting of the Company is covered by the Tender Offer.

The Tenderer, as the acquiring entity, may waive the requirement named above, i.e. to acquire the minimum number of Shares covered by subscription and may acquire Shares even if at the end of the subscription period the number of Shares covered by subscription is fewer than 1,416,540.

In accordance with the provisions of § 9(2)(1) of the Regulation, the Tenderer reserves the right to change the minimum number of Shares covered by subscription which, once exceeded, obliges the Tenderer, as the acquiring entity, to purchase these Shares.

* + 1. Percentage of votes that the acquiring entity intends to acquire through the Tender Offer and the corresponding number of shares

Through this Tender Offer, the Tenderer intends to obtain 100% of the total number of votes at the General Meeting of the Company, which corresponds to 1,888,719 (one million eight hundred and eighty eight thousand seven hundred and nineteen) Shares.

8. The proportion in which the shares will be acquired by each of the acquiring entities if more than one entity intends to acquire the shares

Not applicable. The Tenderer is the only entity that intends to acquire Shares through the publication of this Tender Offer.

9. The price of shares covered by the Tender Offer

The Shares covered by the Tender Offer will be purchased at PLN 59.00 (fifty nine 00/100) per Share (“Share Price”).

10. Lowest permitted share price according to Article 79(1) and (2) of the Act; the price given in pt 9 may not be lower than the lowest permitted price; the legal basis provided hereunder

The arithmetic mean of the average daily prices weighted by the volume of trade during the 6 (six) months preceding the publication of the Tender Offer during which the Shares were traded was PLN 39.13 (thirty nine 13/100).

The arithmetic mean of the average daily prices weighted by the volume of trade during the 3 (three) months preceding the publication of the Tender Offer during which the Shares were traded was PLN 40.12 (forty 12/100).

The Tenderer has no parent within the meaning of Article 4(14) of the Act.

The Tenderer has no subsidiary within the meaning of Article 4(15) of the Act.

During the 12 (twelve) months prior to the Tender Offer, the Tenderer had not purchased the Shares.

The Share Price in the Tender Offer is not lower than the minimum price established in accordance with Article 79(1)(2) of the Act.

11. Time limits for the Tender Offer, including the date of receipt of subscriptions for the tendered shares, indicating whether and on what conditions the subscription time limit will be reduced

Date of the Tender Offer: 11 April 2017

Commencement of subscription for Shares: 8 May 2017

End of subscription for Shares: 6 June 2017

Expected transaction date on WSE: 9 June 2017

Expected transaction settlement date by the National Depository for Securities: 14 June 2017

The subscription period given in the Tender Offer may be extended (once or several times), in particular pursuant to § 7(3)(1)(b) of the Regulation by the time necessary to satisfy the legal condition governing the acquisition of Shares through the Tender Offer.

Pursuant to § 7(5)(1)(b) of the Regulation, the Tenderer will inform about the extension of the subscription period for the sale of Shares through the Tender Offer no later than on the last day of the original subscription date for the sale of Shares through the Tender Offer.

Pursuant to § 7(4) of the Regulation, the date of receipt of subscriptions for the sale of Shares through the Tender Offer may be shortened if the aim of the Tender Offer has been fulfilled before the expiry of the subscription. Pursuant to § 1(5)(2) of the Regulation, the Tenderer will inform about the shortening of the subscription period for the sale of Shares through the Tender Offer no later than 7 (seven) days before the expiry of the shortened period of subscription.

* + - 1. Indication of the Tenderer’s parent

The Tenderer has no parent within the meaning of Article 4(14) of the Act.

* + - 1. Indication of the parent of the entity acquiring the shares

Because the Tenderer is also the entity acquiring the Shares, this issue is addressed in pt 12 of this Tender Offer.

* + - 1. The percentage of votes and the corresponding number of shares held by the Tenderer together with its parent, subsidiaries or entities that are the parties to the agreement referred to in Article 87(1)(5) of the Act

The Tenderer owns no Shares on the Tender Offer date. The Tenderer is not and had not been over the period of 12 (twelve) months prior to the date of the Tender Offer a party to the agreement referred to in Article 87(1)(5) of the Act.

The Tenderer has no parent within the meaning of Article 4(14) of the Act.

The Tenderer has no subsidiary within the meaning of Article 4(15) of the Act.

* + - 1. The number of votes and the corresponding number of shares that the Tenderer intends to acquire together with its parent and subsidiaries after the Tender Offer

Through this Tender Offer, the Tenderer intends to obtain 100 % of the total number of votes at the General Meeting of the Company, which corresponds to 1,888,719 (one million eight hundred and eighty eight thousand seven hundred and nineteen) Shares.

The Tenderer has no parent within the meaning of Article 4(14) of the Act.

The Tenderer has no subsidiary within the meaning of Article 4(15) of the Act.

* + - 1. The percentage of votes and the corresponding number of shares held by the entity acquiring shares together with its parent and subsidiaries

Because the entity acquiring the Shares is the Tenderer, the relevant information is provided in pt 14 of this Tender Offer.

* + - 1. The number of votes and the corresponding number of shares that the acquiring entity intends to acquire together with its parent and subsidiaries after the Tender Offer

Because the entity acquiring the Shares is the Tenderer, the relevant information is provided in pt 15 of this Tender Offer.

* + - 1. Indication of the type of relation between the Tenderer and the entity acquiring the shares

The Tenderer is the entity acquiring the Shares.

* + - 1. Indication of locations to submit subscriptions for the shares covered by the Tender Offer

Subscription for the Shares covered by the Tender Offer will be accepted at customer service points of Powszechna Kasa Oszczędności Bank Polski S.A. Dom Maklerski PKO Banku Polskiego in Warsaw (“customer service points”, “CSP”), as listed below:

List of CSPs of Dom Maklerski PKO Banku Polskiego

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1 | POK DM in Bełchatów | ul. Wojska Polskiego 65 | 97-400 | Bełchatów |
| 2 | POK DM in Białystok | Rynek Kościuszki 16 | 15-426 | Białystok |
| 3 | POK DM in Bydgoszcz | ul. Gdańska 23 | 85-005 | Bydgoszcz |
| 4 | POK DM in Częstochowa | al. Najświętszej Maryi Panny 19 | 42-200 | Częstochowa |
| 5 | POK DM in Dębica | ul. Piłsudskiego 20 | 39-200 | Dębica |
| 6 | POK DM in Elbląg | ul. Teatralna 9 | 82-300 | Elbląg |
| 7 | POK DM in Gdańsk | ul. Okopowa 3 | 80-958 | Gdansk |
| 8 | POK DM in Gdynia | ul. Waszyngtona 17 | 81-342 | Gdynia |
| 9 | POK DM in Jelenia Góra | ul. Różyckiego 6 | 58-506 | Jelenia Góra |
| 10 | POK DM in Katowice | ul. Warszawska 7 | 40-009 | Katowice |
| 11 | POK DM in Koszalin | ul. Jana Pawła II 23/25 | 75-841 | Koszalin |
| 12 | POK DM in Kraków (1) | ul. Piłsudskiego 19 | 31-110 | Kraków (1) |
| 13 | POK DM in Kraków (2) | os. Centrum-E 13 | 31-934 | Kraków (2) |
| 14 | POK DM in Legnica | pl. Klasztorny 1 | 59-220 | Legnica |
| 15 | POK DM in Lublin | ul. Krakowskie Przedmieście 14 | 20-002 | Lublin |
| 16 | POK DM in Łódź | al. Piłsudskiego 153 | 92-332 | Łódź |
| 17 | POK DM in Olsztyn | ul. Dąbrowszczaków 30 | 10-541 | Olsztyn |
| 18 | POK DM in Opole | ul. Reymonta 39 | 45-072 | Opole |
| 19 | POK DM in Płock | ul. Tumska 20c | 09-400 | Płock |
| 20 | POK DM in Poznań | pl. Wolności 3 | 60-914 | Poznan |
| 21 | POK DM in Puławy | ul. Partyzantów 3 | 24-100 | Pulawy |
| 22 | POK DM in Racibórz | ul. Pracy 21 | 47-400 | Racibórz |
| 23 | POK DM in Jastrzębie-Zdrój | al. Piłsudskiego 31 | 44-335 | Jastrzębie- Zdrój |
| 24 | POK DM in Rzeszów | ul. 3-go Maja 23 | 35-959 | Rzeszów |
| 25 | POK DM in Krosno | ul. Bieszczadzka 3 | 38-400 | Krosno |
| 26 | POK DM in Słupsk | ul. 11 Listopada 2 | 76-200 | Słupsk |
| 27 | POK DM in Sosnowiec | ul. Kilińskiego 20 | 41-200 | Sosnowiec |
| 28 | POK DM in Suwałki | ul. Noniewicza 89 | 16-400 | Suwałki |
| 29 | POK DM in Szczecin | al. Niepodległości 44 | 70-404 | Szczecin |
| 30 | POK DM in Toruń | ul. Szeroka 14/16 | 87-100 | Toruń |
| 31 | POK DM in Wałbrzych | ul. Bolesława Chrobrego 9 | 58-300 | Wałbrzych |
| 32 | POK DM in Warsaw (2) | ul. Sienkiewicza 12/14 | 00-010 | Warszawa / (2) ( |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 33 | POK DM in Warsaw (1) | ul. Puławska 15 | 02-515 | Warszawa (1) |
| 34 | POK DM in Wrocław | ul. Ks. Piotra Skargi 1 | 50-082 | Wrocław |
| 35 | POK DM in Zielona Góra | ul. Żeromskiego 2 | 65-066 | Zielona Gora |

The Tender Offer document and all the forms required to make a subscription can be obtained at each of the above-listed Customer Service Points.

* + - 1. Indication of the dates on which the Tenderer will acquire shares from persons who respond to the offer

Until the expiry of the subscription period, the Tenderer will not acquire Shares from the persons who responded to the Tender Offer.

All Shares subscribed for by the investors will be acquired by the Tenderer as follows: (i) the acquisition transactions will be held no later than within 3 (three) business days as of the end of subscription for Shares, i.e. if the subscription period is not extended or shortened by 9 June 2017 at the latest; (ii) the settlement of the acquisition transaction will be held no later than 3 (three) business days from the date of transacting, i.e. if the subscription period is not extended or shortened by 14 June 2017 at the latest.

* + - 1. Procedure and method of payment by the Tendered for the acquired shares other than dematerialized shares

Not applicable. Only dematerialized Shares are covered by the Tender Offer.

* + - 1. Indication of whether the Tenderer is a subsidiary of the issuer of the tendered shares along with the indication of the nature of the subsidiary relation

The Tenderer is not a subsidiary – within the meaning of Article 4(15) of the Act – of the issuer of the tendered Shares.

* + - 1. Indication of whether the acquiring entity is a subsidiary of the issuer of the tendered shares along with the indication of the nature of the subsidiary relation

Because the entity acquiring the Shares is the Tenderer, the relevant information is provided in pt 22 of this Tender Offer.

* + - 1. Statement of the acquiring entity concerning the fulfilment of all the legal requirements for the acquisition of shares through the Tender Offer or concerning the receipt of the required notice of the absence of objections to the acquisition of shares or the required decision of the competent authority authorizing the acquisition of shares, or the indication that the Tender Offer has been published, provided that the legal requirements have been fulfilled or the relevant decisions or notices have been received, along with the indication of the date on which the legal requirements are to be fulfilled and the required notices of the absence of objections or decisions approving the purchase of shares are to be received, not longer than the time limit for the subscription under the Tender Offer.

The Tender Offer will be published upon the unconditional consent of the President of the Office of Competition and Consumer Protection to the business concentration as a result of the acquisition of Shares through the Tender Offer (or upon the expiry of the statutory deadline for the consent).

The Tenderer emphasizes that it will not acquire the Shares without fulfilling the requirement indicated above.

According to § 6(5) of the Regulation, the Tenderer will announce the fulfilment or non-fulfilment of the legal requirement concerning the acquisition of Shares covered by this Tender Offer. The time limit by which the concentration (acquisition of Shares) consent should be given is the last day of the subscription period, i.e. 6 June 2017. This deadline may be extended in accordance with pt 11 above.

* + - 1. Indication of the terms under which the Tender Offer is published; indication of whether the Tenderer provides for the option of the acquisition of shares through the Tender Offer despite the non-fulfilment of the term; and the indication of the date by which the term should be met, no longer than the time limit for the subscription under the Tender Offer

The terms of acquisition of Shares under the Tender Offer are set out in pts 6 and 24 of this Tender Offer. Besides the terms set out in pts 6 and 24 of this Tender Offer, there are no other terms or conditions governing the publication of this Tender Offer. The terms set out in pt 6 and 24 should be met before the last day of subscription, i.e. 6 June 2017, subject to the option of extending this period as provided in pt 11 of this Tender Offer.

The Tenderer reserves the right to make a decision to acquire the Shares in the Tender Offer even if the term specified in pt 6 has not been met within the time limit set for subscription or within the extended subscription period.

* + - 1. Detailed intentions of the Tenderer towards the company whose shares are the tendered

The acquisition of the Shares is a strategic investment of the Tenderer. The Tenderer intends to acquire up to 100% of the Shares, carrying 100% of votes at the General Meeting of the Company and thereby create the Asseco Business Solutions Capital Group.

The acquisition of the Company's Shares by the Tenderer will result in the establishment of the Asseco Business Solutions Capital Group with the development and implementation of proprietary ERP software as the core business. The combination of the Tenderer and the Company will boost the ERP expertise and technological know-how embedded in the Asseco Business Solutions Capital Group by, for example, pooling the human resources into a single competence centre. As a consequence, this will enable the Asseco Business Solutions Capital Group to gain a competitive edge over Poland’s largest IT companies. The Asseco Business Solutions Capital Group will employ nearly 1000 ERP specialists and will join the ranks of largest Polish IT companies. The process of knowledge exchange (best practice, production methods, etc.) and synergy development will broaden the product offering of both entities as well as raising the quality of own products and services.

* + - 1. Detailed intentions of the acquiring entity towards the company whose shares are the tendered

The entity acquiring the Shares is the same as the Tenderer. Any relevant information is provided in pt 26 of this Tender Offer.

28. Indication of the possibility of withdrawing from the Tender Offer

According to Article 77(3) of the Act, the Tenderer may waive the published Tender Offer only if, after its publishing, another entity has announced a tender offer for all shares of the Company at a price not lower than the Share Price indicated in pt 9 of this Tender Offer.

29. Indication of one of the procedures provided in § 8(1) of the Regulation, according to which the acquisition of shares will take place through the Tender Offer referred to in Article 73(1) of the Act

Not applicable.

30. Indication of the method of acquisition if, after the proportional reduction is applied as referred to in § 8(1) and (2) of the Regulation, only fractions of shares will remain as in the case of the Tender Offer referred to in Article 73(1) of the Act

Not applicable.

* + - * 1. Detailed description of the security referred to in Article 77(1) of the Act, its nature and value, and information about the submission to the Financial Supervision Authority of the certificate of establishing a security

The security was established in the form of a guarantee of payment given by Powszechna Kasa Oszczędności Bank Polski S.A., having its registered office in Warsaw, on 11 April 2017. The security is no less than 100% of the value of the Shares calculated as the product of the Share Price and the number of Shares indicated in pts 9 and 10 above that are to be acquired by the Tenderer under the Tender Offer. The relevant certificate of establishing a security was submitted to the Financial Supervision Authority on the day of the Tender Offer along with the notice of the Tender Offer according to Article 77(2) of the Act.

* + - * 1. Other information relevant in the Tenderer’s opinion

a) As indicated in this Tender Offer and considering the wording of the Act, the Tenderer has no parent within the meaning of Article 4(14) of the Act.

However, having regard to other generally applicable laws, the Tenderer recognizes that its indirect parent is Asseco Poland S.A. seated in Rzeszów. This entity exercises the effective control over the Tenderer within the meaning of the Accounting Act of 29 September 1994 (Journal of Laws of 2016, item 1047, as amended) and the International Financial Reporting Standards (IFRS) that the Tenderer is obliged to follow as a publicly traded company. This control is exercised through Asseco Enterprise Solutions a.s., having its registered office in Bratislava, Slovakia, which holds 46.47% of the total number of shares in the Tenderer’s share capital and 46.47% of the total number of votes at the General Meeting of the Tenderer. Asseco Poland S.A., seated in Rzeszów, holds 100% of the total number of shares in the share capital of Asseco Enterprise Solutions a.s., having its registered office in Bratislava, Slovakia, and 100% of the total number of votes at its General Meeting.

At the same time, the Tenderer informs that:

- during the 12 (twelve) months preceding the publication of the Tender Offer, neither Asseco Poland S.A., seated in Rzeszów, nor Asseco Enterprise Solutions a.s., seated in Bratislava, Slovakia, had acquired the Shares;

- on the date of the Tender Offer, neither Asseco Poland S.A., seated in Rzeszów, nor Asseco Enterprise Solutions a.s., seated in Bratislava, Slovakia, hold any Shares;

- through the Tender Offer, neither Asseco Poland S.A., seated in Rzeszów, nor Asseco Enterprise Solutions a.s., seated in Bratislava, Slovakia, are going to acquire any Shares;

Governing law

The Tender Offer is the only legally binding document containing information on the subscription to the acquisition of Shares. The Tender Offer is intended for all the shareholders of the Company. The Tender Offer and any action taken in response to the Tender Offer are subject to Polish law. The Tender Offer is not addressed to entities which, in order to subscribe to the Shares, are required to draw up a bid document, register, or perform other actions outside those provided for in Polish law. This Tender Offer cannot be made public in another country if its publication depends on taking action other than that provided for in Polish law, or if this could lead to the violation of the provisions in force in that country.

No encumbrances

No lien, pledge or third-party rights are raised towards the Shares acquired by the Tenderer.

Responding to the Tender Offer: the procedure

Persons or entities that intend to respond to the Tender Offer and which hold the Shares should submit to the investment company keeping their securities account the following: (i) the request of issuing a share certificate dated before the settlement date given in the Tender Offer (inclusive) and an irrevocable order to sell the Shares to the Tenderer dated before the date of the transaction under the Tender Offer (inclusive). During the period of this Tender Offer, on the days of the WSE sessions and within the working hours of the CSP, the person or entity responding to the Tender Offer should should submit, to the intermediary’s CSPs listed in pt 19 above, completed Share subscription form (two copies: one for the intermediary and one for the entity responding to the Tender Offer) – its specimen is available at the CSP – and the original copy of the share certificate issued by the entity keeping the shareholder’s securities account.

Mind that the person or entity responding to the Tender Offer is held accountable for any legal, financial, and fiscal consequences of the investment decisions made.

Only subscriptions conforming to the specimen provided by the intermediary will be accepted under the Tender Offer.

Settlement costs

The subscribing shareholders cover the normal brokerage fees and costs as well as any expenses charged by the entities keeping the securities accounts related with the issue of the share certificate and settlement of the sale of Shares under the Tender Offer. The subscribing shareholders should contact the entities keeping their securities accounts to determine the due fees and commissions.

The Tenderer will not be responsible for the reimbursement of expenses incurred by the shareholders, their agents or statutory representatives in connection with the process of subscription for the the Shares under the Tender Offer, nor will they be obliged to return any costs or pay compensation in the event of failure of the Tender Offer as provided therein.

Warsaw, 11 April 2017

SIGNATURES OF PERSONS ACTING ON BEHALF OF THE TENDERER

Signature:

Name and surname: Wojciech Barczentewicz

Function: President of the Management Board

Signature:

Name and surname: Piotr Masłowski

Function: Vice-President of the Management Board

Signature:

Name and surname: Mariusz Lizon

Function: Member of the Management Board

SIGNATURES OF PERSONS ACTING ON BEHALF OF THE INTERMEDIARY

Signature:

Name and surname:

Function: