

Report no. 34/2018

Date: 2018-12-05

Legal basis: Art. 17(1) of the Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC

Subject: Information on the acceptance of collateral submitted by iSource S.A and the interest amount

The Management Board of ABC Data S.A. (hereinafter the “Company” or the “Issuer”), in reference to the current report no. 33/2018 made available to the public on 16 November 2018, hereby makes it known that the subsidiary iSource S.A (hereinafter “iSource”) was presented by its proxy with two decisions made on 04 December 2018 by the Head of the Second Mazowiecki Tax Office in Warsaw (hereinafter the “Head of the Tax Office”).

The first decision made by the Head of the Tax Office pertains to the acceptance, by 29 October 2019, the collateral, in the form of a bank guarantee of up to PLN 15.2 million, deposited by iSource for the receivables set out as per decision of the Director of the Chamber of Fiscal Administration in Warsaw (hereinafter the “Decision”), about which the Issuer informed in the current report no. 33/2018. Thus, in the period referred to above, until the complaint submitted by iSource before the Regional Administrative Court in Warsaw and relating to the Decision is not processed, iSource will not be required to pay the amounts specified in the Decision to the amount indicated above from its own resources.

The acceptance of the collateral referred to above resulted in issuing a decision by the Head of the Tax Office, related to, among others, suspension until 29 October 2019 the implementation of the part of the Decision concerning the principal amount and default interests in the amount of PLN 15.2 million.

In the opinion of the Issuer and iSource, the analysis of the content of the decisions indicated above shows that the Head of the Tax Office wrongly interpreted the circumstances in which the tax proceedings regarding iSource were taking place and consequently decided that iSource’s tax liability specified in the Decision should also include default interests for the duration of the proceedings, although the proceedings were extended by no fault of iSource and thus, when setting the amount of default interests, the duration of the proceedings should not be taken into consideration.

The total amount imposed by the Decision, set in line with the interpretation presented above, which is deemed by the Issuer as incorrect, as at 5 December 2018 amounts to PLN 17.1 million and is PLN 1.9 million higher than the amount for which the Head of the Tax Office accepted the collateral and suspended the execution of the Decision, as per the information set out above. The Issuer emphasizes that iSource disagrees with the position of the Head of the Tax Office

and will file complaints against the decisions of the Head of the Tax Office, contesting the basis for calculating default interest for the duration of the proceedings, which was prolonged by no fault of iSource SA.

The Issuer and iSource maintain that the decision of the body of first instance is not justified by the facts of the case.

Date	Surname, name	Title/function
2018-12-05	Ilona Weiss	President of the Management Board
2018-12-05	Andrzej Kuźniak	Vice-President of the Management Board