



**COMARCH SA
ANNUAL REPORT 2009**

COMARCH



**COMARCH SA
ANNUAL REPORT 2009**

COMARCH



> CONTENT

#1 Letter from the CEO to Shareholders	7
#2 Company Bodies	8
Management Board	9
Supervisory Board	16
Shareholding Structure	17
#3 Comarch 2009 – facts and figures	
Comarch Capital Group – 2009 in figures	19
Financial Data	19
Comarch SA share Performance for 2009	20
#4 Comarch Capital Group	21
Capital Group Organizational Structure	24
Companies of Group Comarch	26
Awards	28
Guiding Force behind Comarch	32
The company's most valuable assets are its employees	34
System Policy	36
Sponsorship and Corporate Social Responsibility	37
Code of Conduct	39
Corporate Governance	42
#5 Comarch Sales Structure	43
Important Contracts Concluded in 2009	44
Geographical Sales Structure	48
Sales Structure by Customer Segment	49
Sales Structure by Product Type	50
#6 Comarch Business Units	51
Public Administration, Utilities and Local Government Business Unit	52
Telecommunications Business Unit	54
Banking, Insurance and Capital Markets Business Unit	56
ERP Business Unit	58
Services Business Unit	60
#7 Products and Services offered by Comarch in 2009	62
Solutions from the Administration, Utilities and Local Government Business Unit	63
Solutions from the Telecommunications Business Unit	64
Solutions from the Banking, Insurance and Capital Markets Business Unit	68
Solutions from ERP Business Unit	73
Solutions from the Services Business Unit	74
#8 Financial Statement	78
The Financial Situation of the Comarch Group in 2009	79
Financial Liquidity and Turnover Ratios	81
Opinion of an independent auditor	82
Contact Details – offices in Poland	84
Contact Details – worldwide office	86



**LETTER FROM THE CEO
TO SHAREHOLDERS**

Letter from the CEO to Shareholders

Krakow, 30th of April, 2010

Dear Shareholders,

Comarch SA has yet again achieved highly favorable results and has also increased its level of activity, despite a very difficult year for both the Polish and global economy. In 2009, revenue from sales of the Comarch Group increased by 4% and amounted to 729.4 million PLN. The Group achieved extremely positive financial results for sales of core proprietary products and services. A decrease in EBIT margin from 6.6 % to 2 % was mainly due to restructuring of German subsidiary company SoftM Software und Beratung AG, conducted in 2009, and also due to the costs incurred through developing new and innovative IT projects. In 2009, the operating profit of the Comarch Group amounted to 14.4 million PLN, and net profit attributable to the company's shareholders reached 32.3 million PLN.

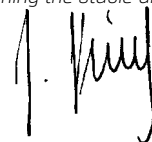
2009 also saw the Comarch Group continue to pursue its long-term growth strategy based on proprietary products and development of foreign activity. The Comarch brand is renowned both domestically and internationally and is associated with technologically advanced IT systems, high quality services and a professional customer-focused approach. Comarch systems support customers from various branches in dozens of countries not only in Poland and Europe, but also in both the Americas and in the Middle East. The company's strategic guidelines for the coming year include the strengthening of the company's market position as a global provider of IT products and services for international corporations. To achieve this, the company plans to make significant capital and infrastructure investment and continue to intensify marketing operations, especially within the DACH region (Germany, Austria and Switzerland). In 2009 the Comarch Group commenced business operations within the promising Asian market (China and Vietnam). The Comarch Group is one of the largest IT enterprises on the domestic market and pursues a large number of projects in all sectors of the economy. The new business acquired by the company over the course of 2009 consists mainly of contracts with telecommunication enterprises (with an increase of 29.2% in revenue and including the execution of contracts with Vodafone, T-Mobile, O2, Nokia and KPN), and this trend will continue into the following year.

The Comarch Group has placed great emphasis on its investment in human resources, in the most advanced technologies and in novel and innovative products to secure and maintain a long-term competitive advantage. Expenditure on research and development has now exceeded 8% of sales revenue, which has been financed both by proactively seeking out European funds and from the company's own resources. These investments allow Comarch to strengthen and restrengthen its market position among companies from the IT domain and assert its identity as a technologically advanced engineering company with a portfolio of its own, unique products.

One of the most important operations for the Comarch Group in 2009 was the completion of the acquisition of German ERP software producer SoftM Software und Beratung AG, as well as its successful restructuring. Thanks to cooperation with SoftM, Comarch SA is now able to target a wide group of customers with its comprehensive product offer on the strategically important markets of the DACH region. It also enabled speeding up research and development works related to new IT products dedicated to international customers. This will go a very long way to securing the continued, dynamic growth of the company on foreign markets for the foreseeable future.

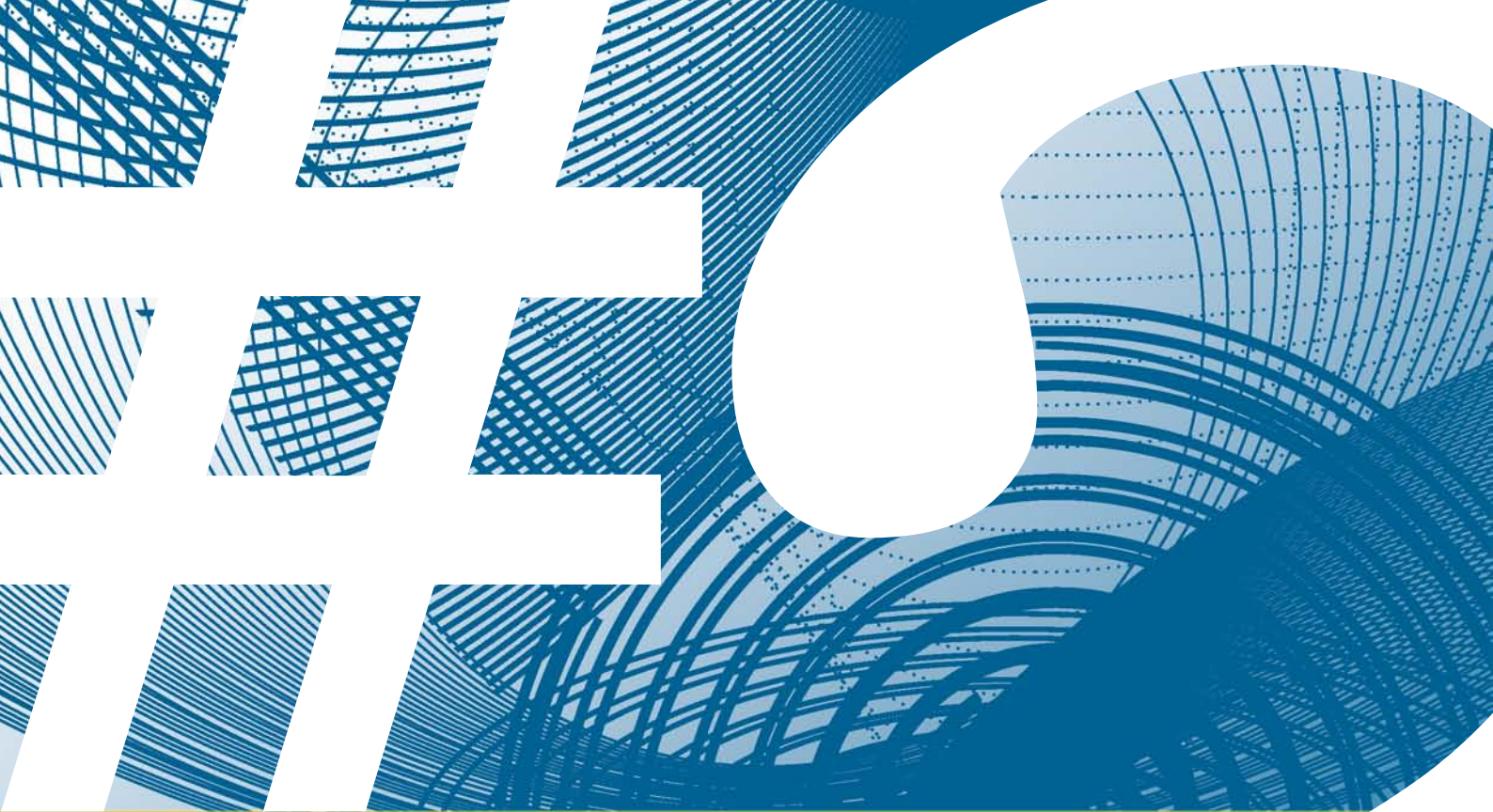
In 2009 Comarch continued to expand its production resources. At the beginning of 2009, the fourth conference and office building in the Krakow Special Economic Zone was completed and rendered ready for use. In the fourth quarter of 2009, works on the fifth office and production building were commenced. Works on the construction of new offices for the German subsidiary in Dresden have also been initiated. Following the completion of this investment, Comarch SA will be equipped with high quality workspace enabling seamless execution of IT projects, and which will foster an increase in the number of such projects in the future.

The Comarch S A Management Board shall make every effort to ensure that consistent growth is aligned with gains in the efficiency of operations in order to deliver long-term increases in the value of the Group to its shareholders, along with maintaining the stable diversification and security of conducted activity.



Professor Janusz Filipiak

President of the Management Board
Comarch SA



> COMPANY BODIES



Prof. JANUSZ FILIPIAK

Founder, President of the Management Board,
Chief Executive Officer Comarch SA

Janusz Filipiak is the founder and CEO of Comarch SA. He holds a Professor's degree in telecommunications, which enables him to give his organization unique competitive features from functioning on the convergence of the academic and business worlds. This is one of the main sources which provides Comarch with its unrivalled level of innovation and competitiveness. Professor Filipiak has over 20 years of experience in hi-tech industry. In the eighties he worked for France Telecom Laboratories (Paris) and held Scien-

tist and Manager positions at Universities in Australia and the U.S. From 1991-1998, Professor Filipiak was the Head of the Telecommunication Department at the AGH University of Science and Technology (Kraków), and in 1991, he earned a Professor's Degree. He is the author of over one hundred publications in the domains of telecommunications and teleinformatics. He has written six books on teleinformatics (two of which were published in the U.S. and Western Europe), and still contributes to many specialist IT publications.



KONRAD TARAŃSKI

Vice President of the Management Board
Comarch SA
Chief Financial Officer

Konrad Taranski graduated in Finance and Banking from University of Economics in Krakow and also took post-graduate courses in Financial Management at the Vienna School of Economics, as well as in Economics and Real Estate Valuation from Kraków Polytechnic. He has worked at Comarch SA since 1999. He began as a Financial Analyst before becoming a manager in the Finance Department in 2001. In 2007 Mr. Taranski took up the post of Deputy Chief Financial Officer at Comarch SA and he is currently the acting Chief Financial Officer of Comarch SA.



ZBIGNIEW RYMARCZYK

Vice President of the Management Board
Comarch SA
Director of the ERP Business Unit

Zbigniew Rymarczyk graduated from the University of Economics in Kraków, where he specialized in management and marketing. His career at Comarch began in 2000 and he has been a member of the Management Board since June 2004. From 2000-2002 he held the post of Finance Director and Vice President of Comarch Internet Ventures SA, and in April 2002 he became the President of the CDN SA Management Board. Prior to performing these functions, he was the Director of the Application Service Provider Center at CDN SA. He began his professional career as Finance Director and Chief Accountant at Krzysztof Kapera SA, an authorized Mercedes-Benz dealer, and later became a member of their Management Board.



PIOTR PIĄTOSA

Vice President of the Management Board
Comarch SA
Director of the Telecommunications
Business Unit

Piåtosza has a Master's Degree in Technological Physics from the AGH University of Science and Technology in Krakow, as well as the joint-award MBA from Oxford Brookes University and the Polish Open University. He also studied physics at the Johannes Gutenberg University in Mainz, Germany. From the beginning of his career with Comarch in 1998, he has held the positions of Director of Consulting in the Finance and Banking Business Unit, as well as Director of the Telecommunications Business Unit. He has been the Vice President of the Management Board since June, 2006.



PAWEŁ PROKOP

Vice President of the Management Board
Comarch SA
Director of the Public Administration and
Utilities Business Unit

Paweł Prokop graduated from the AGH University of Science and Technology in the Faculty of Electrical Engineering, Automatics and Electronics. He specialized in information technology and holds a Master of Science Degree. In 1995 he started working at Comarch SA and since 1996 he has been a member of the Management Board. In 2003 he became the Director of the Public Administration and Utilities Business Unit. He is also a graduate of the Executive MBA program organized by the Warsaw University of Technology Business School.



PIOTR REICHERT

Vice President of the Management Board
Comarch SA

Director of the Banking, Insurance and
Capital Markets Business Unit

Piotr Reichert holds a Master's degree in Economics from the University of Economics in Krakow, where he specialized in finance and banking. He also holds an MBA from the Oxford Brookes University-Polish Open University joint program.

Piotr Reichert has been working for the group since 1998. From 1998-2000 he initially worked as an ERP implementer in CI HTS-SA, while from 2000-2005 he was the Director of the Responsibility Center in the Finance and Services Business Unit. From 2005-2007 he was Director of the sub-sector responsible for operating loyalty systems in the Finance and Services Business Unit and he is now Vice President responsible for the Banking, Insurance and Capital Markets Business Unit.



MARCIN WARWAS

Vice President of the Management Board
Comarch SA
Director of the Services Business Unit

Marcin Warwas is a graduate of the AGH University of Science and Technology in Krakow, where he specialized in telecommunications. He has been working for Comarch SA since 1996, where he was a member of the Network Systems Management Board. From 1997-1998 he was Director of the Comarch SA branch in Warsaw. In 1998 he began working as Sales Director, and was subsequently appointed Director of the Services Business Unit in 2007.

Supervisory Board

Elżbieta Filipiak

(Chairman of the Supervisory Board) is a graduate of AGH University of Science and Technology in Krakow in the field of Metallurgy, with a specialization in Metal Physics and Metallography. She has also pursued postgraduate studies at the Warsaw School of Economics in the field of Enterprise Finance Management. She and her husband Janusz Filipiak are the founders and main shareholders of Comarch SA. Elżbieta Filipiak holds the majority of shares in Wierzynek SA, where she is President of the Management Board.

Maciej Brzeziński

(Vice – Chairman of the Supervisory Board) has received higher education in the field of Foundry at AGH University of Science and Technology in Krakow, where he conducted scientific research (PhD in the domain of Foundry). Between 1992 & 1995 he was the President of the Management Board of RBS Katowice. Since 1993, Maciej Brzeziński has been the President of the Management Board of Metimpex Kraków, a company that distributes technical articles. From 1994, he has been working as the President of the Management Board of Alwit Poland

Maciej Czapiewski

(Member of the Supervisory Board) graduated in Management from the Economics Academy in Poznan, and in Law and Administration from Poznan's Adam Mickiewicz University. Between 1997 & 2005 he worked with auditing company HLB Frackowiak i Wspólnicy Sp. z o.o., and in April of 2005, established his own business by the name of M2 Audyt. Since 2006, he has been President of the Management Board of M2 Audyt Sp. z o.o. Earlier in his career he helped to create and develop a production processes support application whilst at Rover Body & Pressings of Swindon, U.K. on a professional experience placement. As well as being a skilled company financial analyst, he is also a specialist in auditing

financial statements for listed companies and capital groups. From April 2007 to February 2008 he was a member of the Supervisory Board of PKO BP S.A., and since January 2008 he has been an independent member of the WEMA S.A. Supervisory Board.

Wojciech Kucharzyk

(Member of the Supervisory Board) is a graduate of AGH University of Science and Technology in Krakow in the domain of Electrical Engineering, Automation, Computer Science and Electronics. Between 1976 & 1991 he worked within a scientific capacity at the Institute of Electronics at AGH. In 1985 he worked as a visiting Professor in the Electrical Engineering Department at Arizona State University in Phoenix, AZ, U.S. Since 1992, Wojciech Kucharzyk has been managing a company that integrates tele-IT systems. He also deals with design engineering and implementation in the field of Customer Interaction Management. Between 1997 & 2002 he managed the Research and Development Center that realized advanced IT projects for the American company e-Share Communications – a world leader in systems for Call Centers.

Anna Ławrynowicz

(Member of the Supervisory Board) attained her higher education in the field of Technology at the Poznan University of Technology (Department of Mechanical Engineering). In 1983, she received a PhD from the Poznan University of Economics. In 2007, she qualified as an Assistant Professor in the field of Economics at the Wroclaw University of Economics. From the 15th December, 1978, to the 30th October, 2008, she worked at the Technical and Natural University in Bydgoszcz, and between 2000 and 2008, she worked there as the Head of the Management and Marketing Laboratory in the Production Engineering Department, and later in the Faculty of Management. Between 1994 and 1996, she was the co-founder and member of the Management Board of Comarch

in Krakow, as well as the Director of Comarch's branch in Bydgoszcz. Between 1997 & 2003, she was the owner and Director of the Agency for Enterprise Development in Bydgoszcz. Since 1998, she has been the Editor, Chairman of the Organizational Committee, and member of the Conference Program Board of Implementation of Business Information Systems Malmo, Copenhagen. From 2005, she has been a member of The Operational Research Society in Birmingham, U.K. Since the 1st of November, 2008, she has been working as an associate Professor at the Enterprise Institute in the Warsaw School of Economics. She is the author of over fifty publications, both in Poland and abroad, in the domains of Information Technology and Management.

Tadeusz Syryjczyk

(Member of the Supervisory Board) a graduate of AGH University of Science and Technology in Krakow in the domain of Electrical Engineering, Automation, Computer Science and Electronics (with a PhD in the IT field). He is the author of publications in the area of Game Theory and Programming Languages. Between 1971 & 1980 he worked within a scientific capacity at the AGH Institute for Automation and Electronics in Krakow, and from 1981-1989 in the IT Institute of AGH. Between 1987 & 1989 he worked at the IT company ABAKS in Krakow. He is the co-founder of the Krakow Industrial Society, and since 1989 has been its President. From 1989-1990, as well as from 1991-2001 he worked in Politics. Between 1989 & 1990 he was the Minister of Industry and from December 1998 – June 2000 he held the post of Minister of Transport and Naval Economy. In 1991 and from 2002-2003, Mr. Syryjczyk worked individually as a consultant and counselor. From 2003 to 2007 he worked as the Director in the European Bank for Reconstruction and Development in London (as a Polish representative in the Board of Directors). He is also a member of the Polish Tourist Country-Lovers' Society as well as the Polish IT Society.

To the best of the Company's knowledge, no member of the Supervisory Board undertakes any competitive activity against Comarch SA. They are not members of any supervisory or management boards of entities that declared insolvency during their tenure. They are also not inscribed in the Bankruptcy Register, maintained pursuant to the Company Commercial Register Act.

Shareholding Structure

Shareholders holding at least 5% of the total number of votes at the General Meeting of Comarch SA.

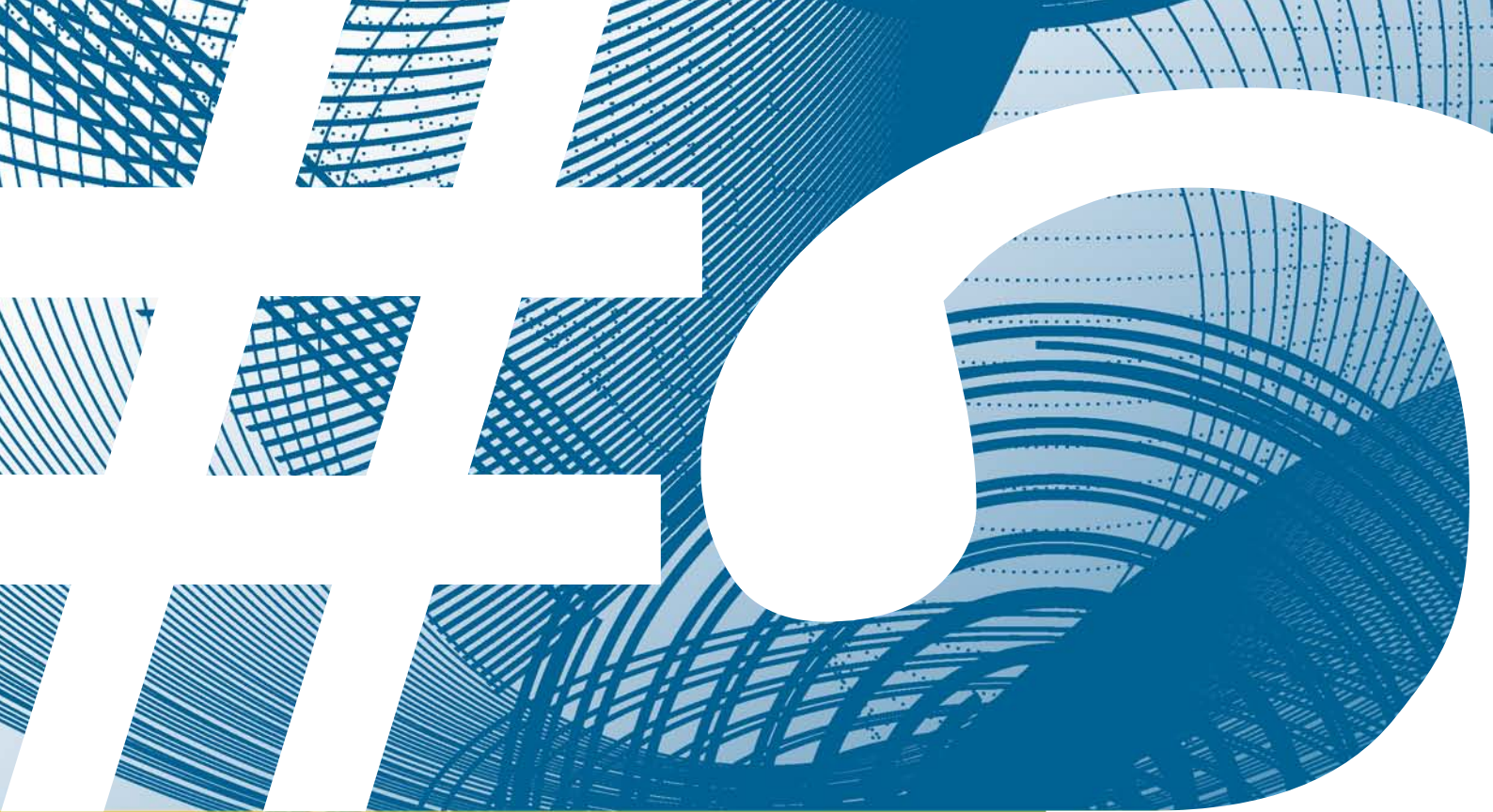
Comarch SA's share capital consists of 7,960,596 shares at total nominal value of

7,960,596 PLN. According to the information possessed by Comarch SA, as at 31st of December, 2009, shareholders holding at least 5 % of votes at the company's AGM are

Elżbieta and Janusz Filipiak and customers of BZ WBK AIB Asset Management S.A.

Shareholders	Number of shares	% of share capital	Number of votes at the company's AGM*	% of votes at the company's AGM
Janusz Filipiak	2 565 383	32,226	6 137 383	41,04
Elżbieta Filipiak	846 000	10,627	4 230 000	28,29
The remaining members of the Management Board	67 348	0,85	104 948	0,70
The customers of BZ WBK AIB Asset Management SA	2 756 060	34,62	2 756 060	18,43
Including Comarch shares held BZ WBK AIB TFI SA	1 800 179	22,61	1 800 179	12,04
Other shareholders	1 725 805	21,68	1 725 805	11,54
Total	7 960 596*	100,00	14 954 196	100,00

* On the 31st of March, 2010 the District Court for Kraków-Śródmieście, XI Economic Division of the National Court Register registered an increase in the Comarch SA share capital to the amount of 8,051,637 PLN. After this increase the company's share capital is divided into 8,051,637 shares. It corresponds to 15,045,237 votes at the company's AGM.



> COMARCH 2009 – FACTS AND FIGURES



Comarch Capital Group: 2009 in Figures

729,403 million PLN » Sales revenue

14,373 million PLN » Operating profit

32,306 million PLN » Net shareholder profit

4,06 PLN » Earnings per share

3 260 Employees » Employment (31 December 2009
excluding MKS Cracovia SSA)

Financial Data

In 2009 Comarch Group sales revenue climbed by 4.1 % to 729.4 million PLN year on year. Operating profit decreased by 68.7 % to 14.4 million PLN and net profit attributable to the company's shareholders amounted to 32.3 million PLN, a decrease of 83.8 %. EBIT margin was down year on year at 2 % (6.6 % in 2008). The resulting consolidation with the SoftM Group generated additional sales revenue in 2009 for the Comarch Group of 169.7 million PLN, a decrease in operating profit of 29.3 million PLN and a decrease in net profit of 20.1 million PLN. On the 31st of December, 2009 the Comarch Group employed 3,260 people excluding employees of MKS Cracovia SSA. This represented a 1.7 % decline in the number employed, a decrease of 55 people.

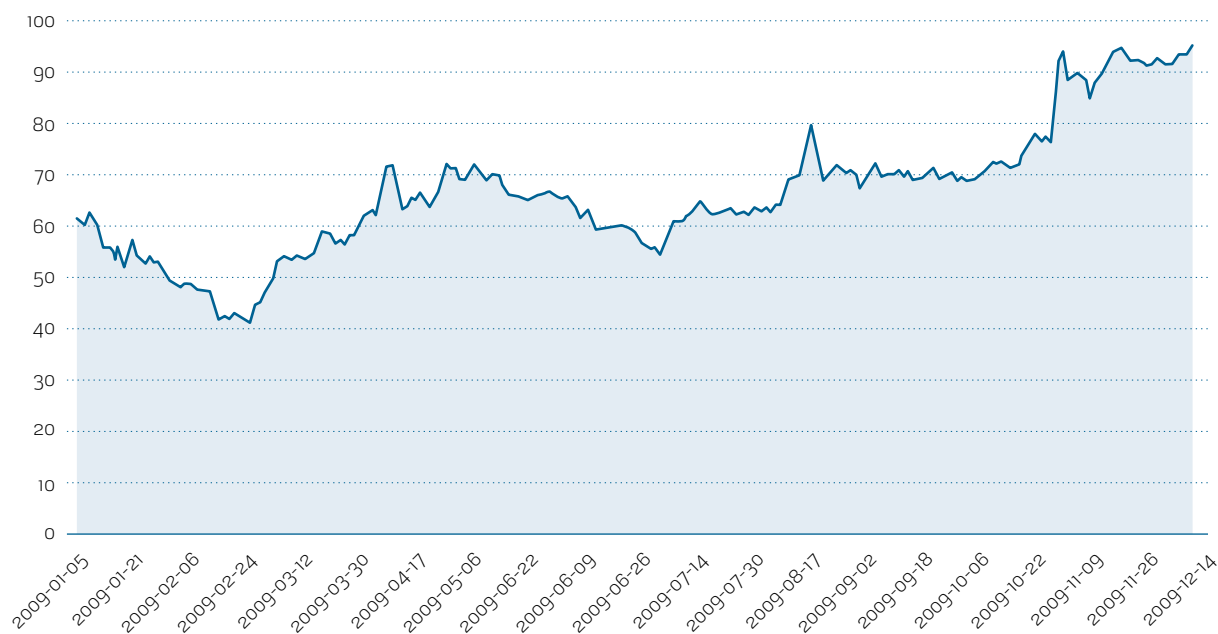
The value of the Comarch Group's assets at the end of 2009 fell by 2.2 % from 2008 from 915.2 million PLN to 895.1 million PLN. This resulted from a 5.4 % decrease in current assets. Equity grew by 3.8 % over 2009 and was due in large measure to the sizeable increase in retained earnings in 2009 of 133.3 %. Liabilities and provisions for liabilities fell to 40.3 million PLN.

As of the end of April 2010, the backlog for the current year, excluding SoftM's backlog, amounted to 396.5 million PLN and was therefore higher by 4.0 % compared to the same period in the previous year. The value of services and proprietary software sales amounted to 352.6 million PLN, i.e. an increase of 3.5 %, and as a consequence their share

of the total backlog maintained a comparable level of 88.9 %. The share of export contracts of the total backlog has remained at a stable level of 24.7 %.

In the company's opinion, the current value of its backlog confirms the slow recovery of both the Polish and global economy, as well as of the IT market. Moreover, the structure of revenue contracted for the current year confirms the strong financial position of the Group and its low sensitivity to changeable macroeconomic conditions. At the same time, the company's Management Board emphasises that an increase in the EBIT margin and further market expansion within the following years remain one of the most important priorities of the Group for the current year.

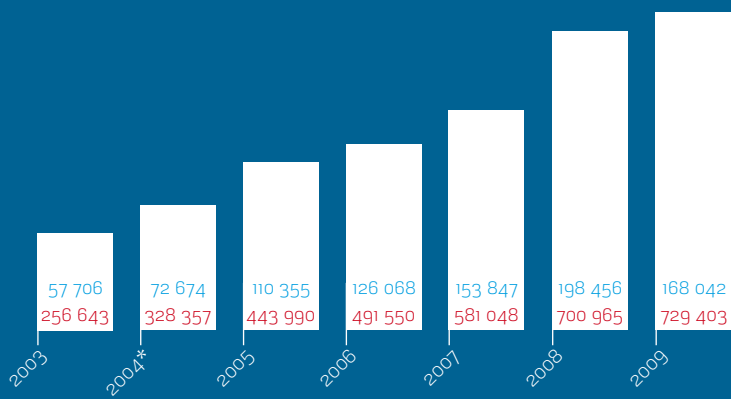
Comarch SA Share Performance 2009



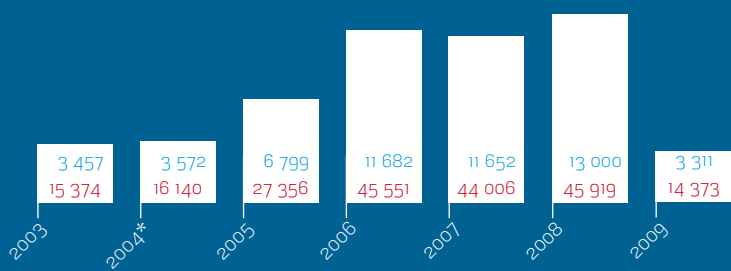
On the 31st of December, 2009, the closing rate of Comarch SA shares in the Warsaw Stock Exchange reached 95 PLN. That is an increase of 55.7 % compared to the last closing rate of Comarch SA shares in 2008 which was 61 PLN.

Period	High	Low
Q1 2009	62.5	41.2
Q2 2009	72.0	58.0
Q3 2009	79.4	54.1
Q4 2009	95.0	68.6

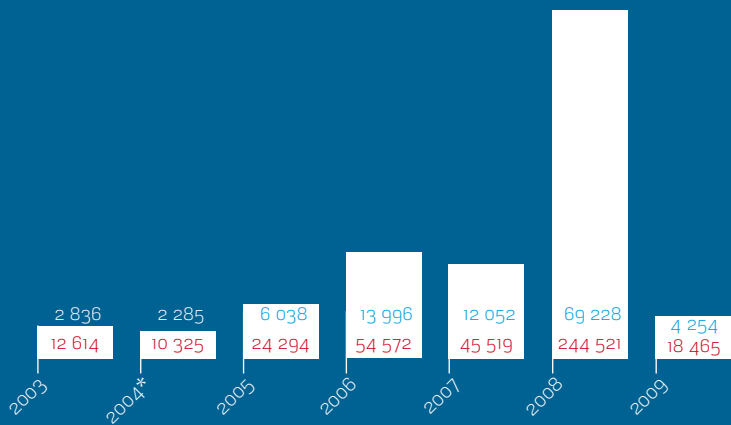
Sales revenue
(thousands of EUR)
(thousands of PLN)



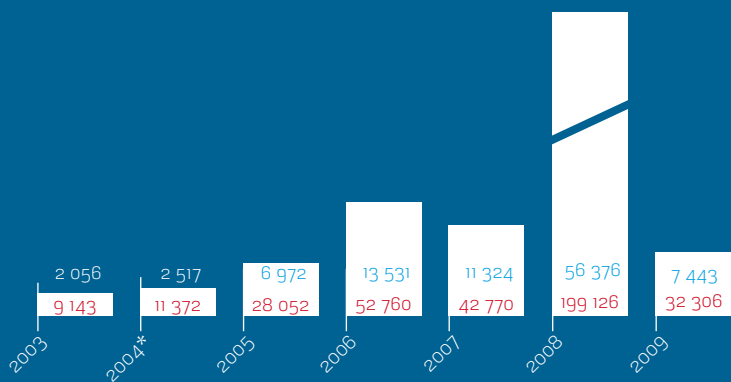
Operating profit
(thousands of EUR)
(thousands of PLN)



Profit before
income tax
(thousands of EUR)
(thousands of PLN)

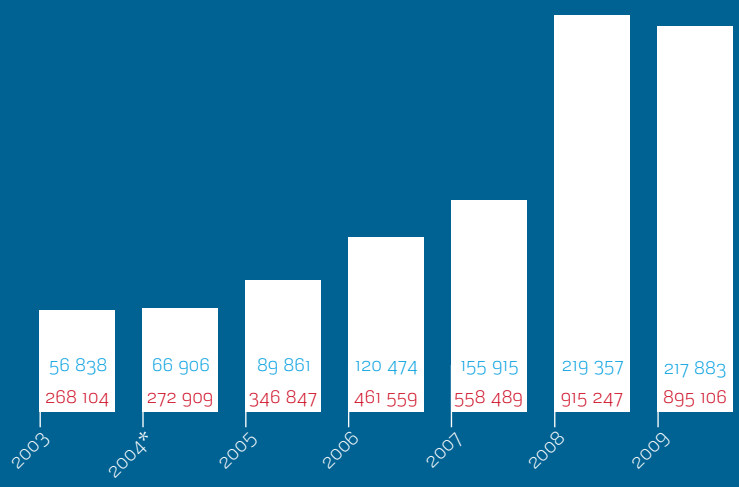


Net profit per Comarch
shareholders
(thousands of EUR)
(thousands of PLN)

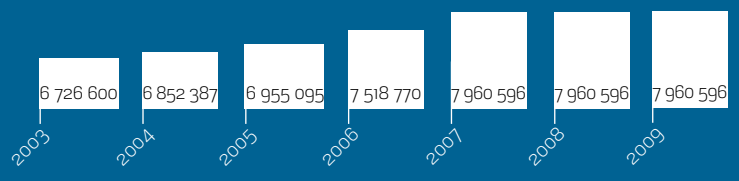


*data related to 2004 after adjustments to IFRS

Total assets
 (thousands of EUR)
 (thousands of PLN)

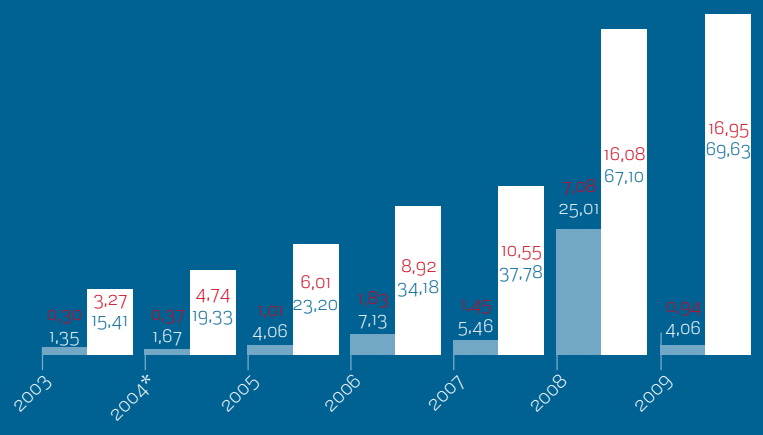


Number of shares
 (units)

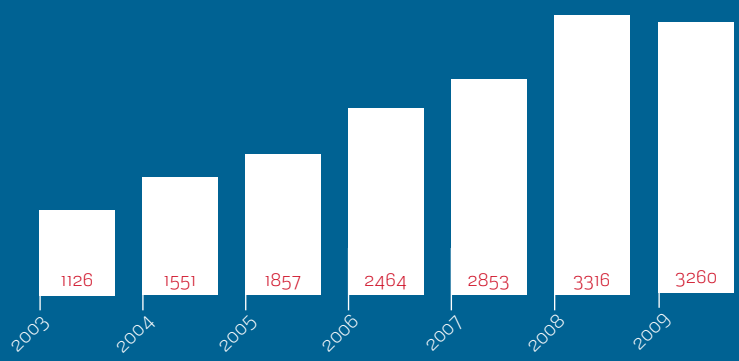


Earnings per share
 (thousands of EUR)
 (thousands of PLN)

Book value per share
 (thousands of EUR)
 (thousands of PLN)



Employment in Comarch Group
 (number of people)
 including SoftM
 excluding MKS Cracovia SSA



*data related to 2004 after adjustments to IFRS

The background features a complex geometric design. It consists of several overlapping shapes: a large white triangle pointing downwards, a yellow trapezoidal shape at the bottom left, and various blue and white patterns. These patterns include grids of lines, curved lines, and dotted patterns, all in shades of blue. The overall aesthetic is modern and corporate.

**COMARCH
CAPITAL
GROUP**

Capital Group Organizational Structure

Comarch Joint Stock Company Krakow

CA Consulting SA
Krakow
(99,90%)

Comarch Management
Spółka z o. o.
Krakow
(100,00%)

SoftM Polska Sp. z o.o.
Warszawa
(100,00%)

MKS Cracovia SSA
Krakow
(49,15%)*

Comarch Corporate Finance FIZ
(100,00%)

Comarch Management
Spółka z o. o. SKA
Krakow
(79,55% held by Comarch
Corporate Finance; 20,45% held by
Comarch SA; purchased by Comarch
Management Spółka z o. o. SKA to be
redeemed)

Bonus Development Sp. z o.o. SKA
Krakow
(98,25% held by Comarch Corporate
Finance FIZ)

iMed24 SA
Krakow
(100,00% held by Comarch
Corporate Finance FIZ)

iFIN24 SA
Krakow
(100,00% held by Comarch
Corporate Finance FIZ)

iReward24 SA
Krakow
(100,00% held by Comarch
Corporate Finance FIZ)

Infrastruktura24 SA
Krakow
(100,00% held by Comarch
Corporate Finance FIZ)

Bonus Management Sp. z o.o. SKA
Krakow
(97,59% held by Comarch Corporate
Finance FIZ)

iComarch24 SA
Krakow
(100,00% held by Comarch
Corporate Finance FIZ)

CASA Management and Consulting
Sp. z o.o. SKA
Krakow
(100,00% held by Comarch
Corporate Finance FIZ)

Comarch AG
Drezno
(100,00%)

Comarch Software S.A.R.L.
Lille
(100,00% held by Comarch AG)

Comarch R&D S.A.R.L.
Montbonnot-Saint-Martin
(70,00% held by Comarch AG)

Comarch LLC
Kiev
(100,00%)

000 Comarch
Moscow
(100,00%)

UAB Comarch
Vilnius
(100,00%)

Comarch s.r.o.
Bratislava
(100,00%)

AMERICAS

Comarch, Inc.
Chicago
(100,00%)

Comarch Panama, Inc.
Panama
(100,00% held by Comarch, Inc.)

OTHERS

Comarch Middle East FZ-LLC,
Dubai
(100,00%)

Comarch Software
(Shanghai) Co. Ltd.
Szanghai
(100,00%)

Comarch Vietnam Co. Ltd.
Vietnam
(100,00%)

SoftM Software und Beratung AG Munich, Germany

80.89% held by Comarch Software AG

GERMANY

Comarch Solutions GmbH
Munich
100% held by SoftM Software
und Beratung AG

Comarch Schilling GmbH
Bremen
100% held by SoftM Software
und Beratung AG

Comarch Systemintegration GmbH
Munich
100% held by SoftM Software
und Beratung AG

SWITZERLAND

Solitas Informatik AG
Buchs
100% held by SoftM Software
und Beratung AG

AUSTRIA

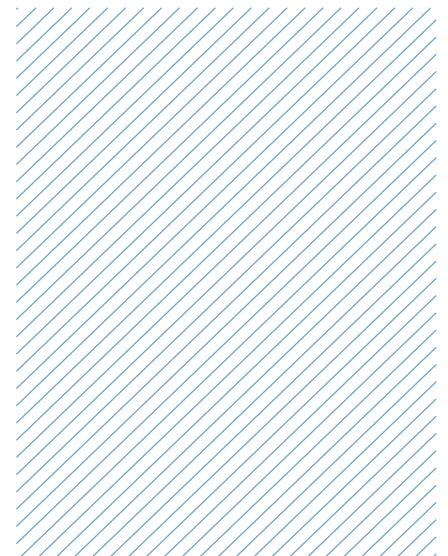
Comarch Solutions GmbH
Vienna
100% held by SoftM Software
und Beratung AG

FRANCE

SoftM France S.A.R.L.
Oberhausbergen
100% held by SoftM Software
und Beratung AG

In parentheses is the share of votes at Comarch SA

* MKS Cracovia SSA is a subsidiary of Comarch SA under IFRS 27 points. 13



Companies of the Comarch Group



Established in 2008, **iFIN24 SA** provides innovative B2B and B2C financial solutions includ-

ing an online personal finance management application designed to help users make the most of their money through curbing unnecessary spending, minimizing debt, managing savings and making smart investments. The iFIN24 electronic invoicing platform mediates

electronic document exchange between billers, banks and customers. iFIN24 is the sole proprietor and operator of the platform ensuring low maintenance costs and a flexible approach to market demands.

www.ifin24.pl



iReward24 S.A. was set up in October 2008 on the initiative of Comarch to support the development of loyalty programs. The iReward24 Loyalty Platform offered by the company is

based on an innovative SaaS model (Software as a Service) which allows to reduce implementation costs and to launch the program quickly.

A wide range of functionality and the high level of software parameterization enables adaptation of loyalty programs to the needs of each company.

An additional advantage is that, apart from the IT tool, iReward24 also offers comprehensive consulting services and analysis, which allows for efficient loyalty program management.

www.ireward24.com/en



iMed24 SA was established in April of 2008 as a result of the diversification of Comarch's IT solutions for medicine. The system offered by iMed24 has been designed for managing health and surgical centers and combines

modern IT architecture and proven technology. It can be used in an individual practice as well as in a group of health care institutions. The iMed24 software completely eliminates the paper-based medical documentation of patients. Using modules for online registration, NFZ account management as well as financial and accounting operations, the iMed24 system supports the efficient management of health-

care institutions. Electronic records of patient visits, e-prescriptions and e-referrals simplify the doctors' work, while an online registration system coupled with a website facilitates patient contact. The iMed24 software is characterized by flexibility and functionality as well as open architecture and the possibility for integration with other systems.

www.imed24.pl



Infrastruktura24 is a company providing IT infrastructure services to small and

medium businesses and the mass market according to the Software as a Service (SaaS) model. In 2009 the company plans to begin sales of its first online backup and data storage service.

The first sales revenue generated by these services should arrive at the end of 2009. Infrastruktura24 SA is planning a dual-channel approach and aims to reach customers by direct sales as well as via partners.

www.iBard24.pl



iComarch24 is a company that is wholly owned by Comarch SA. Its main objective is to provide services over the Internet which are based on Comarch solutions. Thanks to its services customers can use Comarch iOPTIMA24 and Comarch iSklep24 software per 24 hours per day from anywhere with

Internet access. In the future, a wide range of various services related to communication and commerce as well as accounting services provided by a community of accountancy offices, will be available. The working model which is being offered by iComarch24 includes software which is installed on the servers of the Comarch Data Center – a modern and secure data center. Customers are able to access the possibilities

offered by the system by logging in through a web browser. This form of operation conveys a number of benefits, including:

- » access to applications 24 hours a day
- » data security
- » time savings
- » cost reductions

SOFTM

comarch group

SOFT M

Comarch acquired German programming company SoftM Software und Beratung AG in November 2008. It currently owns an 80.89 % stake in the company. SoftM is listed on the German stock exchange – Deutsche Wertpapierbörse – in Frankfurt in the Prime Standard segment.

The SoftM group includes: Comarch Solutions GmbH (Munich), Comarch Schilling GmbH, Comarch Systemintegration GmbH, Comarch Solutions GmbH (Vienna), SoftM France S.A.R.L. and Solitas Informatik AG. In accord with the ownership laws, passed September 29th 1994, SoftM Software und Beratung AG is the subsidiary of Comarch SA (through Comarch AG).

The SoftM group employs nearly 420 people and carries out activity in many European countries including Germany, Switzerland, Austria, France, the Czech Republic and Poland. It renders services and IT solutions for more than 4,000 clients.

Due to the economic downturns on the IT market in the DACH region, as well as the

poor financial results posted by SoftM Software und Beratung AG in the first half of 2009, SoftM's management implemented the DASD (Decentralization of Organization, Lean Administration, Sales Driver Organization, Development Increase) restructuring program in the third quarter of 2009. The program was geared toward adjusting the company's cost structure to the current revenue level, simplifying the organizational structure, as well as increasing the responsibility of business units, and continuing investments in the development of new programming. As a result of the restructuring program SoftM group expects to save approximately EUR 6 mln in the period between July 1 2009 and the end of 2010.

Due to the program, SoftM was able to overcome the difficult situation which arose from the financial and economic crisis. In Q4 2009 the company posted a positive EBIT (Earnings Before Interest and Taxes) result.

Through its activity on the IT market, the company offers products and services in three business segments: ERP, finance and the integration of systems for medium



enterprises. It has a 2% stake in the German ERP market. Its flagship products are: Comarch Semiramis, Comarch SoftM Suite and InfoStore. SoftM gears its offer mainly to companies from the SME sector. Their development is supported by newly put together teams of Polish programmers. SoftM has new distribution structures as well as support in Poland, the Czech Republic and in Italy. The company has high hopes for the Asian markets, especially China.

Due to the realization of a joint marketing strategy, the names of some of the companies and products from the SoftM group have been changed to become more in-line with the Comarch brand. It is expected that SoftM Software Und Beratung AG will change its name in 2010.

MKS Cracovia SSA – the oldest sports club in Poland



Cracovia was founded in 1906 and is Poland's oldest sports club. Its football team was Poland's champion in 1921, 1930, 1932, 1937 and 1948. The hockey team has also won frequent champion titles. Cracovia has an enormous amount of faithful fans all over the world. Perceived as a cult sports club, Cracovia is commonly considered the strongest Polish football brand. The most illustrious of Cracovia's well-wishers was Pope John Paul II.

www.cracovia.pl

Due to the acquisition of SoftM by Comarch, from 2009, the Cracow company is also sponsoring the legendary German football team TSV 1860 from Munich, also referred to as the Munich Lions. The sponsorship has led to the development of relations between the German team and Cracovia. The sharing of experiences, organization of tournaments and lessons for children, teenagers and trainers are expected to be among the fruits of the undertaking mentioned above. This is the first deal of its kind between a Polish and foreign club.

www.comarch.de

Awards



The Pearl of the Polish Economy in 2009 in the Big Pearls category

In a ranking of Polish companies, Comarch has been awarded by the Institute of Economics at the Polish Academy of Sciences and the Editor of the "Polish Market" magazine the title of "Pearl of the Polish Economy 2009" in the category of large pearls. Comarch was recognized for its consistent policy and strategy, as well as its leading position among the most dynamic and efficient companies in Poland.



2nd and 3rd place in the IT@BANK ranking in the main category of 'Best IT Providers for Finance and Public Sectors 2009'

Comarch won second place in the main category of the specialist IT @ BANK ranking for IT companies working for the financial sector and public institutions. These prestigious awards were given for the fourth

time by the Monthly Financial Bank. The award ceremonies took place on the 19th of November, 2009 during the IT @ BANK 2009 conference in Warsaw. Comarch has also taken third place in the sub-categories of "Efficiency" and "Position in public sector companies". Comarch was awarded as one of the top three IT companies.

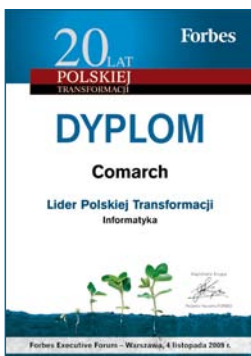
Comarch ALTUM wins the 2009 Initiative Mittelstand Award

Comarch ALTUM won the prestigious Initiative Mittelstand Innovation Award for excellence within the IT category at CeBIT 2009.



Comarch changes Polish industry

The Comarch Capital Group was awarded the distinction of a company that is changing Polish industry. This title from the "Industry and New business" magazine and WNP.pl web portal is granted for innovation, investment in knowledge and the effective linking of science and business.



Leader of the Polish Transformation by Forbes

Comarch has received a statuette recognizing it as a Leader of the Polish Transformation in 2009 from the business magazine, Forbes – for the best restructured and managed company of the IT sector. The jury awarded the title at the Forbes Executive Forum conference which summed up the 20-year Polish Transformation.



Forbes Diamonds

Comarch SA has been recognized in the prestigious Forbes Diamonds rankings. Comarch SA received awards in two categories for 2010: large revenues from sales above 250 million zł as well as the category for a medium-sized business with sales revenue of 50-250 mln zł.

Award received for a Comarch implementation

The title "best IT implementations in the industry" was granted for a project for the mathematical modeling of a drainage system. The project was conducted by Comarch for the Municipal Water and Sewage Enterprise of Warsaw. The distinction was awarded by the PTWP Group along with the editors of the monthly New Industry Economic publication and the economic portal WNP.pl.

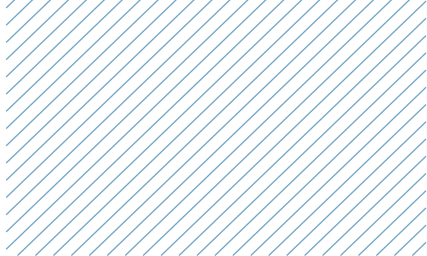
Best Bank on the Internet

Best Bank on the Internet for the internet banking system at Alior Bank in the 'Newsweek Friendly Bank 2009' ranking.

Best Corporate/Institutional Internet Bank in Poland

Awarded for Bank Pekao SA's corporate internet banking system in the distinguished competition of 'World's Best Internet Banks 2009'.





Europroduct 2009

For the Internet banking system at Bank Pekao SA in a prestigious competition held under the honorary patronage of the Ministry of Economy and the Polish Agency for Enterprise Development.

Golden Antenna awarded for the second time

The Golden Antenna Award was given to Comarch in 2009 for Next Generation Service Management, a part of Comarch OSS Suite, in the category of Best Product of the Year – Telecommunications Operator Solutions. Comarch NGSM is used for managing services and resources in new generation telecommunication networks. This is already the second „Golden Antenna” for Comarch.



Gazeta Bankowa 'Hit 2009 – For Financial Institutions' award

For the Internet platform in Alior Bank in the 'Electronic Banking and e-Finance' category and a recommendation for Comarch Contact Center in the 'The Best Solution' category.

Highest ranking in the Ideal Employer survey in the IT category

Comarch was recognized among 10 companies by Universum Poland's research in ranking of Ideal Employers in the IT category. Comarch was counted among the best brands in the world in the IT category. The survey includes 100 companies.

Professor Janusz Filipiak is a finalist for the Entrepreneur of the Year 2009

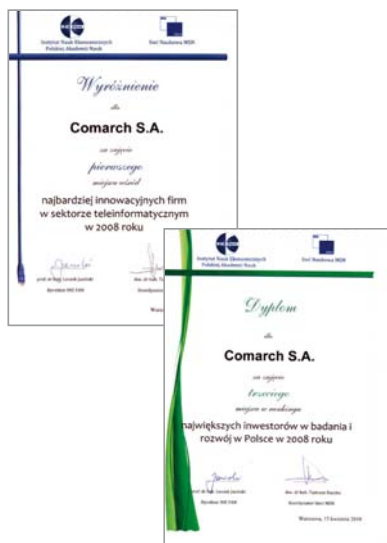
The Ernst&Young Entrepreneur of the Year, which is called the Business Oscar, is the one and only business prize on this scale (with over 10,000 candidates). This international initiative promotes the best entrepreneurs in the world. The ranking has been organized since 1986. Over 50 countries take part in this initiative. In the U.S., where the idea of this ranking was born, the program is called the Business Oscars.

Professor Janusz Filipiak European of the Year 2009

Professor Janusz Filipiak – the founder and CEO of Comarch received the title "European of Year 2009" in the Entrepreneur category. The ceremony was celebrated at the headquarters of the Polish Academy of Sciences. The awards were granted by the editorial board of the European Union Monitor.

The most innovative company in the List of 2000

Comarch was nominated as the most innovative company of the List of 2000, which is published by "Rzeczpospolita". In 2008 Comarch spent 93 million zł (96.6 mln zł in the previous year) on R&D. One thousand one hundred people are employed in Comarch's R&D activity, which absorbs 15 percent of revenue. The Jury of the "Good Company" awards has also granted Comarch the distinction of being one of the fastest growing companies in the List of 2000.



Comarch among the three most innovative companies in Poland

Comarch achieved the third position in the Polish investor's ranking of research and development in 2008 – according to the Report on Innovation in the Polish Economy in 2009, which was prepared by the Institute of Economics in the Polish Academy of Sciences. Comarch received an award during a special meeting organized in the Academy of Sciences for being one of the most innovative companies.



The Guiding Force behind Comarch

Comarch is a strong, knowledge based company, with significant experience in developing sophisticated software and IT solutions for several key sectors. Most products offered by Comarch are developed in-house. Comarch's capacity for constant innovation is backed by its vast experience, highly qualified human resources (1100 experts employed in several research and development centers around the World) and above all, by considerable R&D spending.

It is a major part of Comarch's strategy to conduct research and development aimed at implementing new products and their standardization from the very beginning, when they are being prepared for the customer. This ensures that even if a solution has been developed for a particular client, some, or all of the software code can be used to develop a standardized product. Such a strategy results in higher profitability and a growing customer base. In 2009, research and development expenditures exceeded 8% of Comarch Group revenues. The expenditures were financed by the Company's own funds as well as public R&D financing.

EU FUNDS

A number of Comarch's R&D projects are co-financed through various European Union and Polish programs.

Comarch has successfully completed 14 innovative R&D projects financed through the Sectoral Operational Programme "Improvement of the Competitiveness of Enterprises:

1. Efficient Decision Support System Based on a Financial Data Warehouse
2. Management Information System for SMEs Integrated with a Decision Support Module
3. Client Categorization in Large Customer Service Systems
4. Real Time Billing System for Next Generation Network (NGN) Services
5. Least Cost Routing System for Telecommunication Operators
6. Modeling and Analysis Tools for New Generation Network Management Systems
7. Query Cost Estimation in Next-Generation Business Intelligence Tools
8. Innovative Software Quality Control and Defect Detection System
9. Modern Information Exchange System for ERP Systems for the SME Market

10. New Generation Multimedia Services Platform for Computer and Mobile Networks
11. Development of Specialized Computational Financial Engineering Tools for Risk Management Support
12. Integrated ERP System for Local Government Authorities
13. Integrated Internet Based Customer Service System for Administrative Procedures
14. Intelligent WAN Analysis System for Optimizing and Monitoring Telecommunication Structures

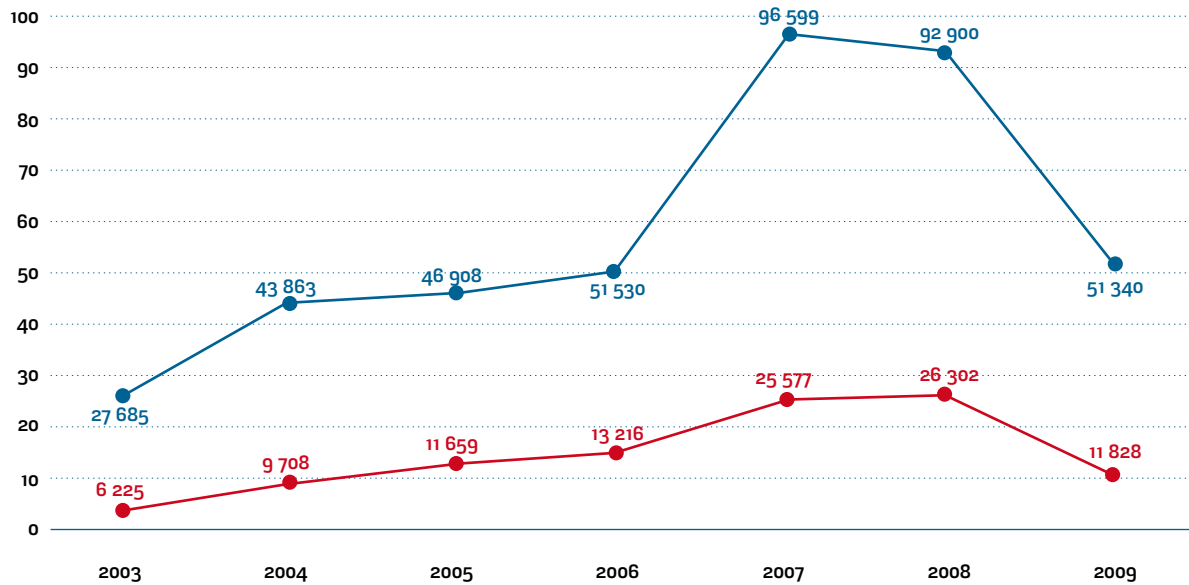
Comarch actively develops solutions for the Information Society, through active participation in projects funded through the 6th and 7th Framework Programmes, including:

6 FRAMEWORK PROGRAMME:

- » Misuse Detection System in Telecommunication Infrastructure MDS – Coordinator
- » Empowering the mobile worker by wearable computing (WearIT@work)
- » Ambient Intelligence System of Agents for Knowledge-based and Integrated Services for Mobility Impaired users (ASK IT)
- » European Collaborative networked Organizations LEADership initiative (ECOLEAD)

” The innovation of products and solutions for the improvement of their competitiveness – this is our definition of R&D activities.

Professor Janusz Filipiak



R&D expenditure 2003-2009
 Thousands of PLN
 Thousands of Euro

7 FRAMEWORK PROGRAMME

- » Marrying Ontology and Software Technology (MOST) – Coordinator
- » Advanced Data Mining and Integration Research for Europe (ADMIRE)
- » Net Information Integration Services for Security Systems (NI2S3)

Comarch participates in projects within the EUREKA/CELTIC Initiative, co-financed by domestic funds for aiding scientific development. The advanced SLAM (SLA Management for Telecommunications Operators) project was successfully completed within this initiative. Currently, the MANGO (Management Platform for Next Generation Optical Networks) project, aimed at creating high tech tools used to manage telecommunication networks, is in progress.

Currently, Comarch is working on four targeted research and development projects, funded by the Polish Ministry of Science and Higher Education:

- » Integration of Selected PLM Functionalities into ERP Systems for the SME Market
- » Virtual Investor Service Office
- » Credit System for Banks and Financial Institutions Using a Fully Configurable Rule Based Engine
- » Development of Functional Modules for the Comarch OPT!MA ERP System for Virtual Enterprises using the Internet and Mobile Devices

In 2010, Comarch will start work on a new project – "Innovative Platform for Market Research Analysis" funded through the IniTech initiative.

COOPERATION WITH RESEARCH INSTITUTIONS

Comarch cooperates with leading universities and research institutions in conducting R&D projects financed at the European and Polish levels. Such cooperation enables the exchange of knowledge in both directions, enhancing innovativeness. This results in the commercialization of research and provides Comarch with the opportunity to constantly interact with academic institutions .

The company's most valuable assets are its employees

Business is based on knowledge. Knowledge is in the minds of people working here at Comarch; therefore, I support my employees' constant development and further training. Comarch employees must possess MBA degree, continue post-graduate studies and gather knowledge

professor Janusz Filipiak

- » Comarch employs nearly 3,500 people in Poland and worldwide:
- » 60% of them are employed in the Krakow headquarters
- » 74% of the employees have higher education
- » 14% of the employees are students who are continuing their education
- » 24% of those employed in Poland are graduates of Krakow's prestigious AGH University
- » the average age of an employee at the Comarch Capital Group is 30

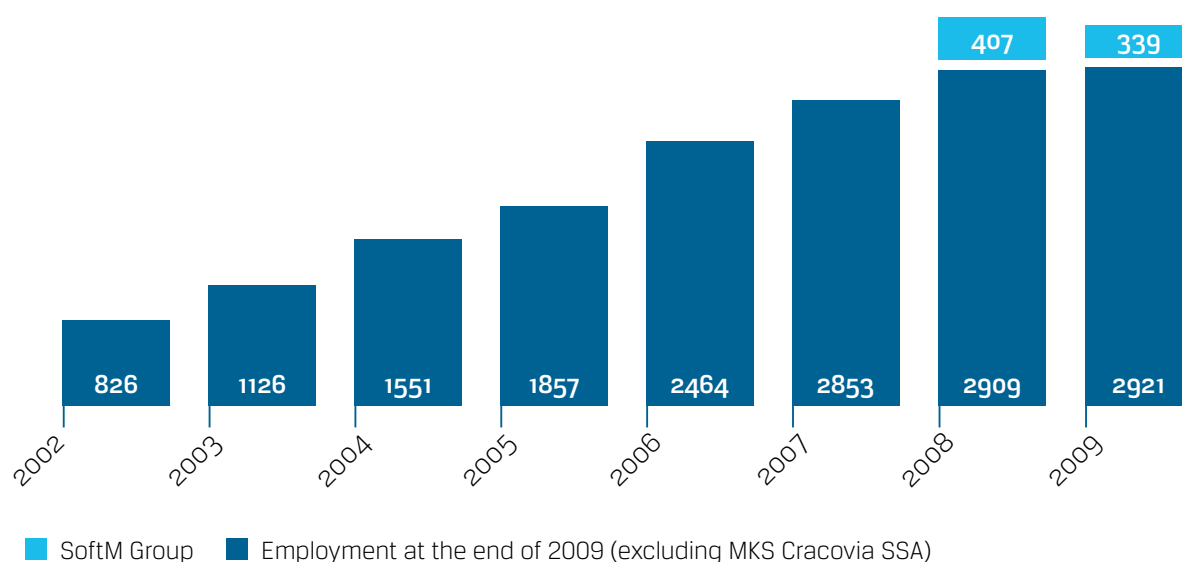
Comarch provides its employees with the opportunity for continuous professional development by organizing a variety of certified trainings and supports employees' participation in trainings organized by other educational institutions. On November 1st, 2009 Comarch started another major in-house training project

funded by the European Union. By the end of October 2011, Comarch will train 1,215 employees using European Union financing.

In addition to a wide range of educational trainings, Comarch offers its employees social services, including private medical care, a well-equipped recreation center in Krakow and recurring events that bring together not only workers, but also their families.

All this makes Comarch one of the most desirable Polish employers in the domestic labor market, confirmed by numerous annual awards and the title of The Ideal Employer. For several years Comarch has ranked at the forefront of employers which are popular among students as well as experienced professionals as an ideal workplace in national surveys conducted by Universum Poland.

Employment in Comarch Group excluding MKS Cracovia SSA employees



The most extensive trainee program in the IT industry

Comarch scrupulously searches for employees, primarily attending to the biggest technical and economic academies, in order to discover the most talented individuals. For eight years now, the company has been organizing summer internships for students, and in 2009, Comarch invested more than 2 million PLN in this trainee program.

Even during the turbulent economic period Comarch maintained its support for the program, primarily due to the corporate-wide belief that this represents a solid investment enabling the group to grow.

The trainee program is the basic source of qualified employees. In 2009, there were over 210 students participating in the program.

These individuals were selected from over 1500 people, and approximately 80% of this demographic decided to stay with the company following the internships conclusion.

Comarch was founded as a spin-off of the AGH University. For over 17 years, the company has been one of the most significant employers in the IT industry.

System Policy



Comarch places particular emphasis on the quality of its products and services in order to meet increasingly demanding client expectations.

Comarch has been awarded a number of certificates as a result of our efforts to improve and develop the company's Quality Management System. Comarch has received the Certificate of Integrated Management System of Quality (EN – ISO 9001:2008), the Information Security Management System (EN-ISO/IEC 27001:2005), the Certificate of Environmental (EN – ISO 14001:2004) and Occupational Health and Safety (Polish standard) and the Certificate of Export Control Systems. These certificates were issued by

the Polish Center for Testing and Certification (PCBC).

The Quality Management System ensures that all processes that impact the quality of products and services provided by Comarch are properly defined and employed. An efficiently functioning system guarantees that all processes are verified for effectiveness and efficiency, constantly being improved and adapted to fluctuating market conditions, technological advancements and specific client requirements. The superior quality of our products and services is supported by the company's commitment to environmental protection and the creation of a safe working environment for employees and suppliers.

Comarch's adherence to its corporate governance rules ensures an increasing level of trust between the company and its clients, suppliers and all other parties interested in Comarch's maintenance of standards in terms of the quality of its products and services, environmental performance, occupational health and safety as well as data and information security.

During the implementation of the Environmental Management System, a number of environmental aspects were identified. The results of the analysis also allowed us to identify several other important environmental factors, including: emissions that impact a wide area, electronic waste and CRT Monitors.

Sponsorship and Corporate Social Responsibility

Since its inception, Comarch Capital Group has been widely involved in social activities, endorsing the creation of a broader social platform, based on which sports and IT technologies could be promoted.

Support of Athletics

Since 2001 Comarch has sponsored the oldest sports club in Poland – MKS Cracovia SSA.

MKS Cracovia SSA is a participant in the professional league of several disciplines, most important of which are football and hockey. The purpose of the investment in MKS Cracovia is to promote the Comarch brand. It is an integral element of the Comarch Group marketing strategy aiming at building Comarch's image as the IT integrator of first choice for large and medium-sized companies in Poland.

Revenue from MKS Cracovia SSA sports activities comes from advertising as well as from tickets to sporting events organized by Cracovia.

In the 9 years of Cracovia sponsorship, the football team has began playing in the Polish national league. The hockey team, on the other hand, has won three Polish championship titles during this period – the last one in 2009. An important achievement for the hockey team in 2009 was its victory in the second round of the Continental Cup over strong teams from Kazakhstan, Estonia and Lithuania. The hockey players are now the backbone of the Polish National Hockey Team. While assisting professional sports, Comarch does not forget about children and youth. Every year youngsters and juniors place themselves high in their age categories.

An important part of Comarch's sponsorship activities is the School of Sporting Championship where young people improve their talents to be the future players of Cracovia. In 2009 the older youth placed fourth in Poland, three players were appointed to play in the first league of football and two others to play for the U-23 – Polish representation made up of players less than 23 years of age and led by players such as Stefan Majewski, a former coach of the Polish National Team. Cracovia is also investing in hockey trainings for children. Cracovia's development proceeds in two tracks: sports and infrastructure. The club's old facilities were replaced by a professional sports complex which includes: a stadium which will meet all UEFA and FIFA requirements (the investment will be completed in autumn 2010), ice skating rink, training center, and a well equipped recreation center, called the Quiet Corner.



“ Our commitment to a club with such a rich tradition as the TSV club is a part of a larger vision of strengthening Comarch's position in Germany and Western Europe. We are taking advantage of the club's positive reputation. The German market is more mature in the use of sports in promotional activities and marketing. The TSV logo is an old, well known and respected trademark. The fact that we can use it is a big advantage.

professor Janusz Filipiak

Not only stripes

In connection with Comarch's takeover of Germany's SoftM, the company also sponsors the German soccer team, the Munich Lions, whose tradition reaches back to 1860. This, in return, has helped establish cooperation between the German team and Cracovia. Some of the benefits of the cooperation include: exchange of knowledge, joint tournaments, training of children, youth and coaches. It is the first such agreement between a Polish and foreign club.

More than just Sports

In 2009 the Comarch Capital Group as a partner of the Telecommunication Progress Foundation donated a significant amount of money for activities led by the Foundation.

The Foundation was established in the mid-90s. It specializes in the implementation of projects related to information and telecommunication technologies. The Foundation conducts trainings for universities, high schools

and businesses on different levels covering a broad range of topics in the field of information technology, telecommunications and management.

In support of the development of IT technology, Comarch has provided the Municipal Fire Department in Krakow with new computers, the Medical School of Silesia with Microsoft's CAL license and the Volunteer Fire Department with monetary donations.

Employees for those in need

Comarch employees, in taking care of their own personal growth, do not forget about others. Every year Comarch employees donate money and gifts to various charity organizations. Prior to Christmas of 2009 employees in Poland made donations to such organizations as the AGAPE Foundation, the foster care center in Gliwice, Orphanage No. 10 in Warsaw, the Janusz Korczak Orphanage in Lublin and the "Light" animal shelter in Gdansk. Each year, employees give 1 percent of its income tax to people and organizations and inform each other of those in need through a corporate internal website and weekly e-newsletters.



Code of Conduct

I. The Highest Ethical Standards

The Comarch Capital Group is aware of the importance of abiding by the regulations, legal provisions, working procedures and ethical standards set by the company. As a leader of the IT market in Central Europe, Comarch is committed to promoting ethics and to striving to be among the world leaders in fostering corporate responsibility, respect for human rights and environmental protection. The achievement of this goal is the joint responsibility of all Comarch employees.

The present Code of Conduct has been approved by the Comarch Capital Group Management Board, which is committed to the regular assessment of the observance of the code and to amending it on the basis of the proposals submitted.

The Code reflects the ethical values that Comarch upholds and intends to abide by. For the employees of Comarch Capital Group, it constitutes a standard of behavior towards

fellow-employees as well as towards superiors, customers, partners, and local communities when doing business and also when involved in business-related activities.

The present Code of Conduct shall be circulated and publicized by the activity of Comarch SA's PR department.

II. The Mission of the Comarch Capital Group

Responsibility for the Success of our Customers

Comarch is a global supplier of IT services, which comprehensively support customer relationships, and optimize operational activity and business processes. The company's in-depth knowledge of the industry is its main advantage and we hand this on to our customers in the form of integrated IT solutions. Ever since its establishment Comarch has placed great emphasis on the delivery of applications and professional services of the highest quality in such a way as to ensure that they can be optimally applied in the Customers' day to day activities. In this respect, Comarch has already acquired a strong position as a

supplier of comprehensive IT solutions. The Comarch Capital Group aims at delivering innovative IT solutions to all sectors of the economy. Almost 3,500 experienced specialists and consultants work for our customers in the US, Europe and the Middle East. We have conducted 3,000 comprehensive implementations and these have benefitted from the use of the most modern technologies, in-depth knowledge of market trends and a sense of responsibility. More than 60,000 customers in Poland and abroad use Comarch software and we are proud of the fact that many of our international customers consider Comarch to be an excellent example of a thriving Central European IT company that is efficiently winning global markets. The company's domestic and

international product development strategy is supported by extensive R & D investments, whose value amounted to more than 13% of revenue for 2008. In concentrating its efforts on spreading knowledge, Comarch organizes research and development programs based on cooperation with consultants, analysts and customers. The main idea of these programs is to disseminate knowledge and to check, compare and revise our ideas for the development of new technologies while also taking into account market trends. Comarch's strategy is based on using the diversified experience and knowledge of its employees to deliver a full range of IT services from consulting and the implementation of individual solutions through to outsourcing.

III. The Values Cherished by the Comarch Capital Group

In relationships with the Group's internal and external stakeholders, Comarch upholds universal values by fostering honesty, diligence and conscientiousness in the delivery of tasks

entrusted to the Group. These values include quality and innovation as personal standards, mutually beneficial cooperation, fostering of trust among co-workers and partners as well

as respect, understanding and a willingness to help regardless of position or orientation of opinion.

IV. Maintenance of the Highest Standards of Work

The Comarch Capital Group respects and maintains international standards regarding human rights as well as international standards of work, perceiving them as fundamental and universal.

The Comarch Capital Group respects and executes labor law regulations as well as health and safety provisions and ensures that employees are always treated in accordance with the requirements in force.

The group respects the prohibition of discrimination based on: race, social status, ethnicity, religion, impairment, disability, gender, sexual

orientation, political affiliation and views, age and marital status. The company guarantees freedom of conscience and religion as well as freedom of speech and opinions.

The Comarch Capital Group promotes teamwork that is free from any prejudice and consciously derives strength from the values which are there to draw on and that stem from the diversity among the employees. In return, the group makes every effort to guarantee timely and fair remuneration, possibilities for development, stimulating challenges and excellent working conditions.

The Comarch Capital Group protects its employees' copyright and, with regard to international standards, respects their intellectual property as a personal good that should be free from any abuse.

The group respects the prohibition of the following: the work of children below the age of fifteen, the use of corporal punishment, mental and physical coercion, insults and sexual harassment and considers the workplace as one which is free of such practices.

V. Lack of Tolerance for Corruption, Fair Competition

The Comarch Capital Group observes the rules of fair competition and prevents bribery, illegal payments and corruption.

It is the duty of Comarch Capital Group employees to avoid any activity leading to

a conflict of interests, namely receiving and offering presents as a part of business and commercial activity. It is forbidden to pay or to propose bribes or illegal services to state officials or to the representatives of political parties in order to make or to keep a trans-

action. Comarch employees shall not derive benefits or assist in deriving benefits from opportunities which may arise as a result of using company information or their position within the Group.

VI. Partnership in Business

Customer Relationships

Comarch Capital Group's main principles are responsibility for its customers' success as well as respect and openness to their needs. Comarch delivers innovative IT services of the highest quality, which result from the employees' experience and exceptional skill, and from cooperation with the leading research and development centers in Poland and abroad. The Group spares no effort in ensuring that the IT solutions delivered correspond with the highest standards and customer requirements.

Contacts with Public Administration

As far as contact with public sector customers (central and local government, community partnerships, treasury companies, public health centers) is concerned, the provisions of the Public Procurement Act of 29 January 2004 (Journal of Laws, 2007 no. 223, item 1655 with amendments) are applied. These provisions regulate the method of communication with the ordering person during the tender procedures, the scope of activities which can be undertaken by the parties to the procedure as well as the resources available for legal protection.

Security in International Business

In order to ensure control and security in the trading of products, technologies and services which are strategically important for your security, Comarch Capital Group has implemented the Export Control System, which guarantees that international and domestic standards and requirements are applied.

VII. Integrated Management System

The Comarch Capital Group places particular emphasis on the quality of the products it offers and the services it provides. Quality initiatives are therefore undertaken to ensure that the ever-increasing and more specific expectations of customers on both the Polish and international markets can be met.

The Integrated Management System guarantees the correct and system-administered realization of all business processes which have a bearing upon the product and on ser-

vice quality. The effective operation of this system ensures that processes are continuously monitored and that they are improved and adapted according to changing market conditions, technologies and customer requirements. The emphasis placed upon the quality of products and services runs parallel to the Group's active support of environmental protection and strict adherence to the security principles that apply to employees and suppliers.

Compliance with the rules and systems implemented at Comarch results in relations of trust being developed between the company and its customers and suppliers. In this way Comarch's corporate image is reinforced in the eyes of all parties interested in the effects of the company's activities within such areas as product and service quality, impact upon the natural environment, occupational safety and health, information and data security and the sale of dual-use products.

VIII. Corporate Governance – Observing the Principles

Comarch adheres to the Code of Practice for Companies Listed on the Warsaw Stock Exchange and operates in accordance

with the 'comply or explain' principle which requires a company to provide the market

with an unambiguous explanation of having violated a good practice.

IX. Ecological Awareness

The Comarch Capital Group follows the legal regulations regarding the protection of the natural environment. Comarch makes great efforts in limiting the impact of its activities

upon the natural environment by minimizing the exploitation of natural resources and the amount of waste resulting from current activities. Moreover, the company promotes

an ecological lifestyle among its employees by supporting initiatives that encourage the active protection of the natural environment.

X. Corporate Social Responsibility

The Comarch Capital Group has been deeply involved in social activities since its inception, by propagating the idea of an extended social platform for promoting sport and advanced IT technologies.

As far as promoting and supporting sports is concerned, the principal object of Comarch's engagement is MKS Cracovia SSA, the oldest sports club in Kraków which participates in professional leagues and competitions in several sports disciplines with a focus on football and ice hockey. The Comarch Capital

Group is also involved in promoting sports among young people.

Comarch provides its employees with permanent and free access to recreation facilities located in one of the company buildings, and so encourages them and their families to lead an active life.

Another idea widely promoted by the Comarch Capital Group is the popularization of knowledge regarding the most recent IT technologies. Every year, a group of approximately 200

students of IT participate in a three-month summer internship program at Comarch which enables young people from all over the world to become familiar with cutting-edge IT solutions for business. Furthermore, Comarch supports Polish science by taking part in and co-financing scientific conferences.

Finally, the Comarch Capital Group is also a frequent sponsor of cultural events, including festivals, concerts and other socially significant activities.

XI. Implementation and Enforcement

All obscurities, ambiguities and problems related to the interpretation of the Code of Conduct should be submitted to the Spokes-

person on Ethics appointed by the Management Board. Comarch employees are encouraged to present any remarks or suggestions

regarding the modification of the Code of Conduct.

Corporate governance

Corporate governance is primarily the organization and standardization of activities aimed at ensuring an appropriate balance between the interests of all parties involved in the creation and operation of the company, serving primarily in its development.

The first principles for corporate governance to be formulated in Poland were documented in, "Best Practices for Publicly Listed Companies 2002", which was revised and updated under the same title in 2005. On the 4th of July, 2007 the Supervisory Board of the WSE (Warsaw Stock Exchange), at the request of the Exchange's Management Board, adopted a new set of corporate governance principles entitled "Best Practices of WSE Listed Companies". The new document came into force on the 1st of January, 2008.

The Management group and Supervisory board of Comarch SA makes the greatest of efforts to comply with all the best practice principles according to the Comply or Explain principle, which consists of clearly transmitting information to people that a rule was broken.

Every year listed companies produce reports setting out their positions on compliance with the principles of corporate governance. The Management Board of Comarch SA has decided to observe all of the Best Practices for WSE Listed Companies to which the Comply or Explain principle applies. The Management Board of Comarch SA submitted its report on the application of Corporate Governance by Comarch in 2009 in a supplement to the 2009 Annual Report that was released to the public on the 30th of April, 2010.

Comarch complies with all of the principles of Best Practices for WSE Listed Companies other than the recommendation concerning the transmission of proceedings at the AGM. The company does not transmit proceedings of the AGM via internet nor does it publish their details on its website. However, the company is considering this possibility due to changes in the commercial companies code.

The Comarch Capital Group pays special attention to improvement of company communication with its external environment. The team responsible for investor relations,

together with the department of communication, takes every effort to ensure reliable, complete and transparent information about Comarch, either through the company's website, email and in the course of direct contact. The main source of information is an extensive website as well as numerous meetings with the management board during the year organized upon request of investors, analysts and the media.

Representatives of the management board participate in the Road Show, where they can characterize Comarch's activities, successes and its business plan for upcoming years.

Presentations of the periodic results of the Comarch Capital Group are also a current source of information about the company.

The background features a complex pattern of blue lines and dots, some forming a grid and others curved. A prominent white circle is positioned on the right side, partially overlapping a yellow horizontal band. The yellow band is a solid, bright yellow color and contains the text 'COMARCH SALES STRUCTURE' in white, uppercase letters.

COMARCH SALES STRUCTURE

Important Contracts Concluded in 2009

Signing of the Framework Agreement with CPI MIA

On 7 April 2009, a framework agreement was signed between the Centre for IT Projects of the Ministry of Interior and Administration in Warsaw ("CPI MIA") and a consortium of companies, Comarch SA, located in Cracow, CA Services SA located in Kraków (now CA Consulting SA) and PwC Poland Sp. z o.o., based in Warsaw ("Consortium"). A contract is a framework agreement within the meaning of. 99 Act of 29 January 2004 (Journal of Laws of 2007, No. 233 pos. 1655 was a pos.) – the Public Procurement Act, and it determines the conditions for the implementation of service contracts by the parties of this Agreement. The subject of the contract is to define the conditions for the granting and execution of contracts for the provision of advisory services projects, which may be provided by the Consortium for the CPI MIA during the term of this Agreement.

Based on this framework agreement, the consortium may award contracts for CPI MIA

to the net amount of 54 279 400.00PLN, but not longer than 4 years from the date of the Agreement. The amount in question is only an indicative amount and sets the upper limit of the commitments which the CPI MIA may borrow under the framework agreement. The awarding of contracts for a lesser amount than indicated above may not be the basis for a claim against the CPI MIA for failure to comply with the framework agreement. If this amount is exhausted, a framework agreement expires without the need to submit additional declarations of the parties

In the implementation object of the contract, the consortium will perform services including:

- 1) Strategic consulting, including in project planning, requirements analysis, development of architecture, documentation development, in addition to other changes in the law related to certain project areas.
- 2) Customer Support executive team in managing programs, projects and project portfolios and organizing the Office of the

Project and the execution of the work commissioned by the project office of the customer, including, in particular: development of the necessary documentation to support the ongoing procurement during project implementation, assistance in obtaining and controlling of project finances, including the acquisition of EU funds, support for the communication and promotion of projects, and support of the course load of products produced under different projects.

Letter of Intent with E-Plus

The Management Board of Comarch SA hereby announces that on the 10th of November, 2009, a letter of intent between Comarch AG, a subsidiary of Comarch SA ("Comarch"), and E-Plus Mobilfunk GmbH & Co. KG ("E-Plus") was signed. Comarch has been selected by E-Plus as a strategic outsourcing partner for Next Generation Network Planning. According to the letter of intent, Comarch and E-Plus endeavour to conclude the 5-year contract by 2010. The

Comarch deploys its BSS/OSS platform for OnePhone Deutschland

OnePhone Deutschland, a new German operator created as a joint venture between KPN and OnePhone Holding with the purpose of offering telephony services specifically for enterprises, decided to deploy Comarch's BSS and OSS Suite.

Within the terms of the contract signed at the beginning of 2009, Comarch has delivered its BSS/OSS platform in order to support billing (e.g. Comarch Convergent Billing, Comarch Interconnect Billing, Comarch Billing Mediation or Comarch Service Provisioning) and CRM processes (e.g. Comarch CRM for Telecoms), in the femto-cell GSM telephony concept. The solution enables billing, rating and charging,

pre-sales and sales support, features a product catalogue, as well as fulfillment processes including Site Installation Management and Automated Service Provisioning. It facilitates advanced billing management as well as execution of marketing campaigns, commissioning and financial reporting. Comarch Corporate Self-Care – enabling widespread customer self-service via the Internet – will be delivered as a part of the package. The implementation project is on-going and delivery of all functionalities is expected within the next few months.

-We are pleased that Comarch has been awarded with this project by OnePhone and we look forward to successful co-operation with them. We believe that OnePhone Deutschland will achieve its business objec-

tives and Comarch is also highly motivated to support its partner in succeeding. This implementation exemplifies Comarch's advantage through offering state-of-the-art solutions combined with competitive commercial conditions – states Piotr Piatosa, VP of Telecommunications, Member of the Board, Comarch SA.

-We chose Comarch because we felt that its products would enable us to reach our goals especially in terms of delivering a high quality of service to our customers; to create a core system solution which would at the same time be flexible and smoothly integrated. That is also the reason why we decided to implement the complete Comarch BSS Suite and some Comarch OSS Suite modules – states Marc Mauermann, CEO OnePhone Deutschland GmbH.

letter of intent does not constitute any legal duties of the parties to conclude the contract.

Within the framework of the contract, Comarch will deliver the OSS (Operations Support Systems) platform, covering the areas of planning and configuration management for the Radio Access and Transport Network, as well as migrate the existing data to the new platform. The platform will be delivered in a Managed Service business model.

The E-Plus Group is a division of KPN Mobile International, the mobile phone arm of Dutch telecommunications group KPN. KPN is one of Europe's leading providers of voice and data services. The company has mobile operations in the Netherlands, Germany (E-Plus Group), Belgium (KPN Group), Spain and France. The KPN Group has a total of approximately 33 million mobile telecom customers.

Comarch – provider of the business reporting platform for Mars Poland Sp. z o.o.

Comarch SA and Mars Poland Sp. z o.o. concluded an agreement for the implementation and service of the Comarch ECOD Distribution business platform within the SaaS model (Software as a Service).

– We are delighted that Mars Poland has decided to choose our Comarch ECOD solution. For Comarch it is another project involving the reporting of market data in the Software as a Service model. We have been conducting projects reporting data from the traditional sales channel since 2004, both in Poland and abroad. It is worth noting that Mars Poland

uses many other sales support systems, which need to be integrated into the framework of the Comarch ECOD project – states Bartłomiej Szuper, Consulting Director, ECOD, Comarch.

Comarch ECOD Distribution is a solution that allows covering the entire and highly fragmented retail market. Comarch ECOD Distribution offers comprehensive communication and reporting information from the distribution channel. The integrated service is used both in conducting sales and logistics support processes.

– Comarch ECOD Distribution within the SaaS model is the perfect solution for companies benefiting from the indirect distribution model. Comarch ECOD Distribution characteristics affecting the growing popularity of this design include maturity of the IT tools, a user-friendly platform for communication and the Comarch ECOD Business Portal. Mars's choice was determined by Comarch's knowledge and experience in implementing projects of this type for the mass-market in the Retail / FMCG sectors – explains Zbigniew Sobierajski, Key Account Manager, Comarch.

Mars Poland is part of the parent firm Mars Inc., operating in six business segments – chocolate, animal products, ready meals, beverages, Symbioscience and the chewing gum & sugars segment. The company headquarters are in McLean, Virginia (USA). Mars Inc. currently operates in 75 different countries. Following the acquisition of Wrigley, Mars Inc. now employs 65, 000 employees and has a turnover in excess of \$ 30 billion per year.

Mars Poland has been present on the Polish market since 1992 and is one of the major

companies in the FMCG sector. Currently, the largest division of Mars Inc. is in Central Europe. In 2007, company revenues reached 1.2 billion zł making it one of the biggest food companies in Poland.

Comarch Internet Banking enters Thailand

Comarch has signed a contract with one of the biggest Thai banks, TMB Public Company Limited, a member of the ING Group, to implement the Comarch Internet Banking solution for corporate clients.

The Comarch Internet Banking solution supports retail customers, SME as well as corporate clients. The functional scope of Comarch Internet Banking includes the information platform, transaction platform, communication platform and other applications for financial institution employees.

– For corporate customers the range of requirements as far as the internet banking platform is concerned has increased significantly. Corporate customers expect to use specific products such as: Trade Finance, Card Operations for Merchants etc., to achieve advanced business goals. The key advantage of our offer was the broad functional scope of the solution. Besides, Comarch's vast integration knowledge and wide experience made our offer complex and highly attractive for TMB – says Robert Florczyk, Sales Director, Comarch SA.

'The internet banking system is one of the main channels of access to a bank for clients. As the awareness of clients' business needs

Comarch ALTUM at the Auchan Group

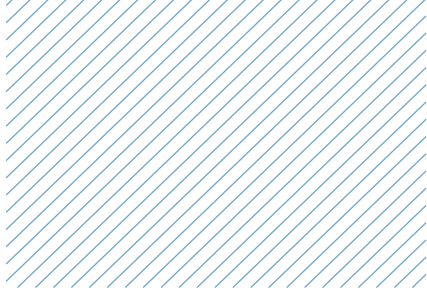
Comarch has completed the implementation of its integrated solution Comarch ALTUM at Auchan Telecom. The company, a subsidiary of the Auchan Group, is a virtual operator of mobile phone communication, offering services related to mobile telephony, such as prepaid cards and mobile Internet with online billing services. The Comarch ALTUM management system supports Auchan Telecom in this sales model and handles the processes of procurement, distribution,

delivery and returns of dematerialized products (phone credit recharge, downloading of online games and other services). The system also manages verification processes for vendor invoices, issuing invoices for customers as well as all related accounting processes.

In addition to being a complementary offer for the telecommunication industry, the open architecture of Comarch ALTUM guarantees full compatibility with Auchan's software environment. These were key factors in the final

decision of choosing the Comarch ALTUM management system.

Auchan Telecom deployed Comarch ALTUM software with the intention to ensure optimal system operation and flawless daily management of the 25,000 operations that are completed every day. Comarch ALTUM supports the processes of purchasing, distribution, and delivery of the products to intermediaries (over 800 supermarkets and shops belonging to 15 retail chains) as well as to end customers.



is constantly growing, bank services can no longer be based on systems allowing merely the submission of payment orders and display of balance, especially as far as corporate banking is concerned' – explains Sławomir Szarkowicz, Consulting Manager, Comarch SA. – *The Comarch Internet Banking solution is a very effective tool for any bank in any region since all banks are aware of the fact that fulfilling customer expectations means increasing their competitive advantage on the market.'*

Complex implementation of Comarch Internet Banking at DZ BANK SA Poland

Comarch signed a contract with DZ BANK SA Poland to implement Comarch Internet Banking. The project covers corporate banking and private banking modules as well as a full integration with Profile – a central banking system. The users of the system will include corporate customers and individuals participating in the Private Banking program.

The launch of the system is planned for the fourth quarter of this year. The implementation includes a transactional banking system composed of several functional modules with standard features that can be found in any solution of this class and an additional

functionality dedicated to trade finance and investment funds.

– DZ BANK, Poland will become the eighth bank in Poland that uses the Comarch Internet Banking system. We are very pleased that the number of users is increasing since it guarantees the continuous development of the solution and provides our customers with access to the newest technology and functionality. The Comarch Internet Banking system streamlines the customer service process, starting from the registration of an Internet banking client, through to the processing of proposals and the management of advanced products, for example, in the field of trade finance. It is very important, especially for corporate clients, that the system has a flexible tool for generating financial reports which support multiple data formats. This enables data exchange with virtually any financial and accounting system – summarizes Tomasz Marszał, Business Development Center Director, Comarch SA.

One of the distinguishing features of the Comarch Internet Banking system focuses on the continuous development and improvement of security mechanisms. The solution allows the bank to set up internet banking user privileges, and ensures a high level of security

with the possibility of adding new methods of authentication and authorization requests.

– Thanks to Comarch Internet Banking DZ BANK will receive a flexible and modern internet banking system – says Dariusz Stasik, DZ BANK Poland President Advisor. – *On the one hand, it will provide our clients with fast and secure access to a rich product portfolio of the bank. On the other hand, it will help us achieve one of the key strategic objectives of the bank – the highest standard of corporate and wealthy individual customer service.'*

Comarch completes Polkomtel SA project

Comarch SA, a global provider of software and services for the telecommunications industry, has recently completed the last phase of a project at Polkomtel SA. The result is the complete implementation of a robust solution based on Comarch InterPartner Billing.

The contract for the implementation of Comarch InterPartner Billing was signed according to Polkomtel's requirement for a solution supporting B2B (business-to-business) and wholesale business activities. Solution requirements range from support for billing of interconnect and interworking, through all types of MVNOs (service provid-

Comarch Asset Management in Aviva PTE

Comarch has signed a contract with Aviva PTE for the implementation of the Comarch Asset Management solution. Aviva (formerly known as Commercial Union) manages Poland's largest open pension fund with net assets amounting to over 43 billion PLN and has more than 25% of the obligatory pension fund market share. Aviva is the world's fifth largest insurance group, operating in 27 countries and supporting 50 million customers, including more than 3 million Poles.

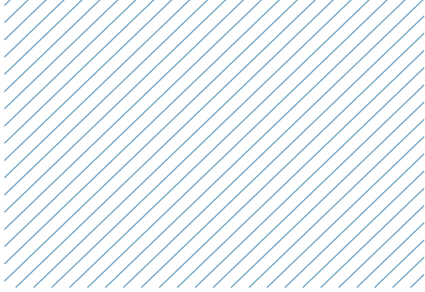
The Comarch Asset Management implementation project covers all key areas of the company

business, including pension fund asset management and company operational activity. The project automates business processes in the areas of investments, accounting, supervision and investment risk control. The project also includes the implementation of an analytical module – a new solution that extends Comarch's existing offer in relation to systems that support asset management companies.

– Choosing a Comarch solution allows us to meet the most important functional requirements and optimize our business processes. It is highly important for us to conform to the highest standards set by the Aviva group in terms of the financial information quality for

all clients – says Piotr Godlewski, Delivery Manager, Application Development Department, Aviva PTE.

– Aviva PTE is the third Polish company belonging to the Aviva group that has decided to choose the Comarch Asset Management solution. Comarch's long term experience in asset management system development enables offering a fully mature product which meets the very high requirements that our clients set. We are pleased that after intense negotiations we have succeeded in signing this contract and winning such an important customer as Aviva – says Bartosz Czyz, Business Solution Manager, Capital Markets Consulting Center, Comarch SA.



ers, external service providers, full MVNOs) to numerous billing scenarios of content providers. Polkomtel has to handle billions of xDRs per month (voice, SMS, MMS, data, content) and manages hundreds of business partners.

– As of today, we have successfully implemented a national roaming agreement, all interconnect and SMS/MMS interworking agreements, as well as an MVNO platform granting us time- and cost-efficient implementation of ongoing and subsequent agreements. We have also implemented 'Protector'; invented as a secure settlements file transfer system and Least Cost Routing mechanism, to date it supports the creation of Optimal Routing Tables for international traffic. Implementation processes have been ongoing throughout gross market changes, for example, we encountered several changes of requirements for interconnect agreements, with the most spectacular being the introduction of a Flat Rate model existing adjacently to a classic version, as well as the

formation of MVNO business models culminating in numerous separate requirement options. In spite of this, we have always been certain of IPB flexibility, ensuring businesses are not limited to system functionalities – stated Jerzy Szyper, Manager of the Wholesale Settlements Team (the main user of IPB), Polkomtel.

Comarch streamlined Polkomtel's inter-carrier business by offering one central solution for charging, billing, managing voice, SMS, MMS, data and many various content-based services, as well as supporting partner relationship management. The amount of traffic that Polkomtel has had to handle has been made more manageable, due to the solution being rule-based and ready to process billions of records on a monthly basis. The operator uses a reconciliation module as well as routing optimization tool – Comarch International Routing Optimizer – which helps to improve the operator's business activities. In addition, a statistics module was implemented. The

project also encompassed installing infrastructure based on Comarch Draco security software, for safe exchange of documents between Polkomtel and other carriers.

– Successful cooperation with such a demanding and important player on the telecommunications market confirms the maturity of the Comarch BSS Suite family of products and quality of professional services offered by Comarch. What started as a Proof of Concept has now become a complex business solution, fulfilling the needs expressed by Polkomtel. The system contains revenue sharing and smart accounting functionalities for settlements with business partners. Therefore it is perfectly suited to wholesale billing, and not only to voice, but also data and content. At the same time the solution enables Polkomtel to offer each business partner a different service presented within one system account – states Jerzy Bartman, EEMEA Sales Director, Telecommunications Business Unit, Comarch SA.

Comarch Implements JetBlue's Redesigned TrueBlue Frequent Flyer Program

Comarch Inc., a subsidiary of a leading European solution provider – Comarch SA, and JetBlue Airways, a US airline known for its pioneering form of customer service, has signed a multi-year agreement for the provision of the Comarch Loyalty Management FFP solution.

JetBlue and Comarch agreed not only to replace the existing in-house solution but also fundamentally restructure the TrueBlue program. The process involved custom development of the Comarch CLM-FFP system to interface with JetBlue's existing IT systems including both the Navitaire and Sabre reservation systems. Over the past nine months Comarch has been working to implement and support the new TrueBlue loyalty program which was launched in November of 2009.

– Our customers wanted a more flexible and rewarding program – honoring the dollars

spent rather than the miles flown. Choosing the right technology partner was essential to delivering a world class program. We have been very pleased with Comarch, and we are looking forward to a long and fruitful partnership – said David Canty, Director of Loyalty Marketing & Partnerships at JetBlue Airways.

The structure for the new TrueBlue program offers passengers the ability to earn points based on revenue as opposed to miles flown; an industry first. This approach aligns the TrueBlue program with the airline industry norm of a la carte pricing; effectively rewarding customers based on revenue generated not only on ticket price but also on additional services purchased.

– We believe this project is a significant event for both parties – stated Marcin Kosciak, Loyalty Director at Comarch Inc. *– This project has and will successfully show JetBlue's desire to be a market innovator while enhanc-*

ing Comarch's image as a world-class provider of loyalty and reward program solutions.

Under the agreement, Comarch provides JetBlue the software as well as the hosting and support services to outsource the management of the hardware as well as providing data backup and a disaster recovery center.

Comarch provides one of the most comprehensive IT solutions to service, telecommunications and financial entities. Comarch Loyalty Management FFP is specifically developed for the aviation industry. The product offer aimed at this market also includes: Comarch Concierge Agent – a solution that helps satisfy the most demanding travelers and VIPs as well as Comarch Travel Assistant – a product based on mobile technologies designed to make it easier for passengers to travel and enables a direct line of communication between the traveler and the airline. The contract is valued at 5.2mIn USD

Geographical Sales Structure

Foreign sales at the Comarch Group in 2009 recorded growth of 171.3 million PLN and were up 116.1 % year on year. The share of foreign sales in overall sales was at 43.7 % against

21.0 % in 2008. The total recorded foreign sales revenue takes into account the SoftM Group by an amount of 169.7 million PLN. Foreign sales would account for 26.7 % of overall revenue at

the Comarch Group and would be higher by 1.1 % than in 2008 without SoftM's contribution. The geographical structure of sales remained steady throughout the reporting year.

Geographical sales structure:

	2009	2008
Poland	410 523	553 421
DACH	204 311	57 302
Europe – other countries	97 322	69 568
North and South America	12 210	15 462
Others countries	5 037	5 212
Total	729 403	700 965

Sales in Europe in 2009 grew by 174.8 million PLN and account for 41.4 % of foreign sales at the Comarch Group, including an increase of 256.6 % within the DACH region. Sales to both of the Americas were 21 % lower than in 2008.

The share of sales to remaining countries was down 3.4 % but is consistent with the Comarch Group's decision to concentrate sales on the DACH market, which has been continued by the Comarch Group in 2009.

Backlog for the current year	At 30 April 2010	At 30 April 2009	Change
Revenues contracted for the current year	396,502	381,246	4.0%
including export contracts	97,941	93,515	4.7%
% of export contracts	24.7%	24.5%	
including services and proprietary software	352,616	340,719	3.5%
% of services and proprietary software	88.9%	89.4%	

In the company's opinion, the current value of its backlog confirms the slow recovery of

both the Polish and global economy, as well as of the IT market.

Sales Structure by Customer Segment

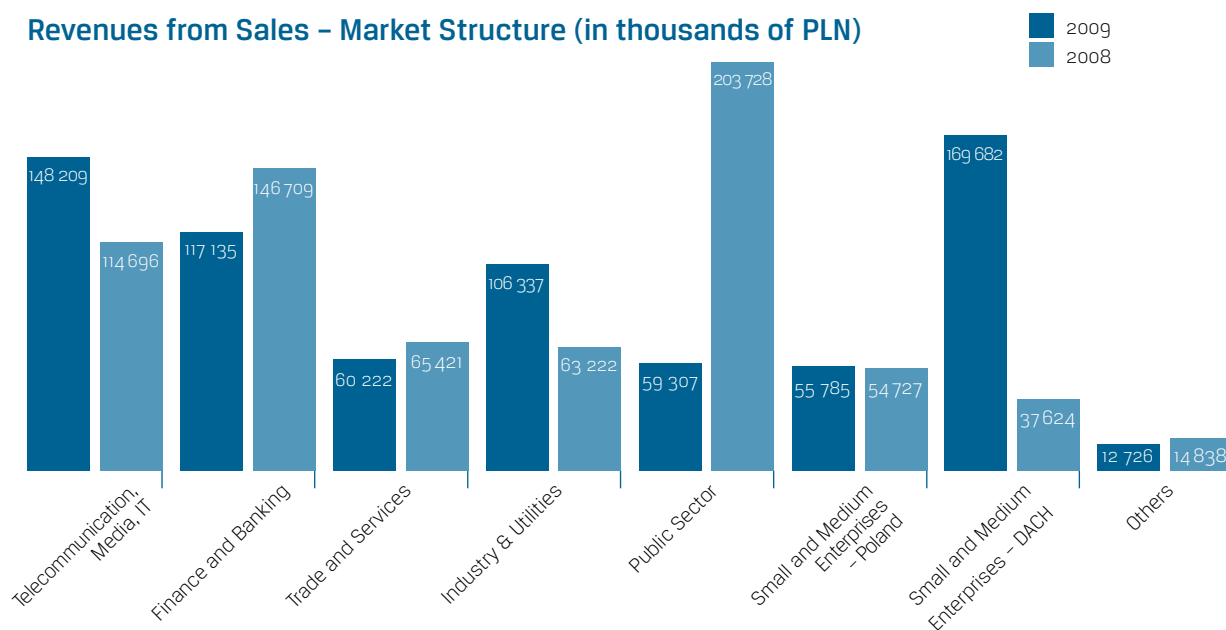
In 2009 there was a significant change in the market sales structure. Sales to the telecommunication, media and IT sector enjoyed the greatest advance in 2009 with a year on year increase of 33.5 million PLN, which was up 29.2 % as compared with 2008. Their share in total sales increased from 16.4 % in 2008 to 20.3 % in 2009. There was also a significant increase in sales to customers in the industry and utilities sector of 43.1 million PLN – up 68.2 % year on year. Their share in total sales also

grew from 9.0 % to 14.6 %. This was the result of the increased sales of third party software to customers in this sector. Sales in the public sector fell by 144.4 million PLN, i.e. 70.9 % and their share in total sales fell from 29.1 % to 8.1 % in 2009. This is a consequence of a lack of significant deliveries of computer hardware and third party software to customers in this sector. Sales to the trade and services sector over the year fell by 5.2 million PLN and were down 7.9 % over 2008, while sales to

the finance and banking sector fell by 29.6 million PLN with a 20.2 % decrease year on year. Sales to customers in small and medium sized enterprises grew by 1.1 million PLN with a 1.9 % advance year on year.

Looking back over the year as a whole, the structure of sales by customer segment remained at a consistent level, and it was only in Q3 that sales to the industry and utilities sector outperformed overall sales.

Revenues from Sales – Market Structure (in thousands of PLN)



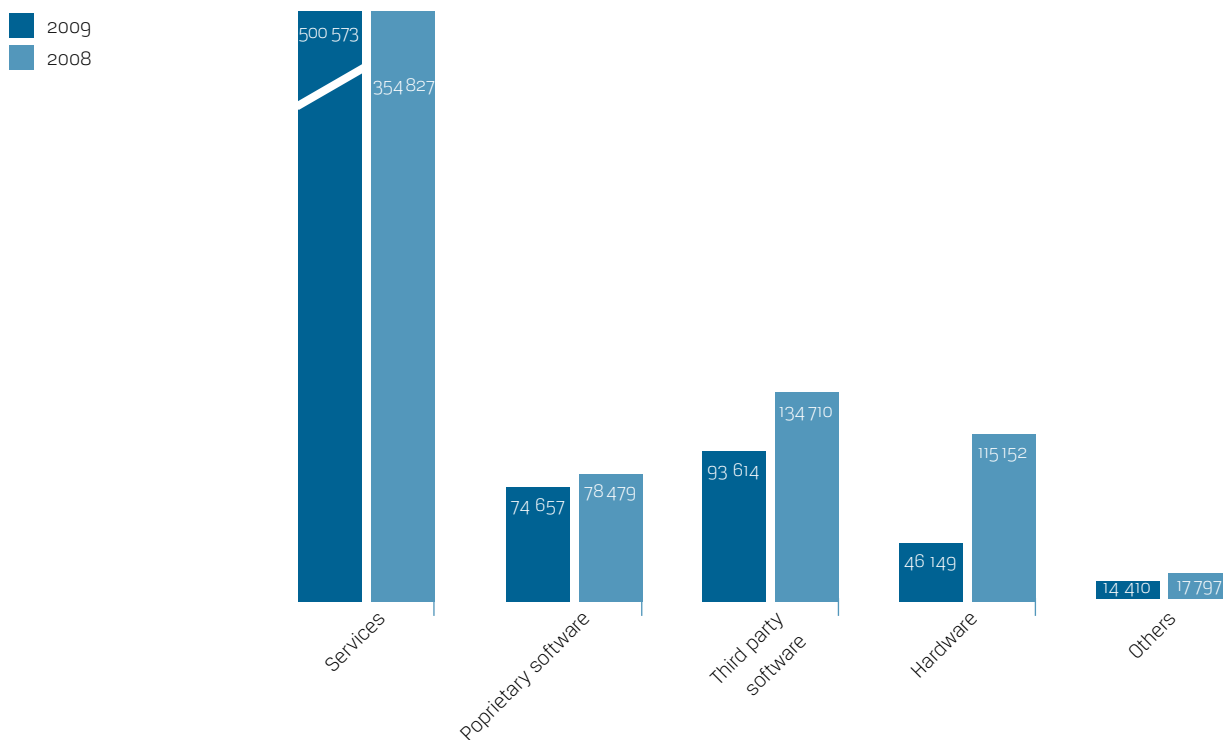
	2009	%	2008	%
Telecommunication, Media, IT	148,209	20.3%	114,696	16.4%
Finance and Banking	117,135	16.1%	146,709	20.9%
Trade and Services	60,222	8.3%	65,421	9.3%
Industry & Utilities	106,337	14.6%	63,222	9.0%
Public Sector	59,307	8.1%	203,728	29.1%
Small and Medium Enterprises – Poland	55,785	7.6%	54,727	7.8%
Small and Medium Enterprises – DACH	169,682	23.3%	37,624	2.1%
Others	12,726	1.7%	14,838	5.4%
Total	729,403	100.0%	700,965	100.0%

Sales Structure by Product Type

Sales of IT services is the highest in value and is still a developing part of the Comarch Group's revenue year by year. In 2009 there was growth in the sale of IT services of 145.7 million PLN and 41.1%. Yet the share of proprietary services and software in overall sales for the year constituted 68.6%. Sales of proprietary software decreased by 3.8 million PLN

and 4.9% and sales of third-party software fell by 41.1 million PLN and 30.5%. This is mostly the consequence of decreased demand for deliveries of this type of software by customers in the public sector. Sales of computer hardware saw a decline of 69.0 million PLN and 59.9% as a result of a lack of big orders in the public sector in 2009.

Looking at 2009 as a whole, the structure of sales by product type remained at a constant level, and it was not until Q3 that third party software sales showed any upward movement.



	2009	%	2008	%
Services	500,573	68.6%	354,827	50.6%
Proprietary software	74,657	10.3%	78,479	11.2%
Third party software	93,614	12.8%	134,710	19.2%
Hardware	46,149	6.3%	115,152	16.4%
Others	14,410	2.0%	17,797	2.6%
Total	729,403	100.0%	700,965	100.0%



> COMARCH
BUSINESS
UNITS

Public Administration, Utilities and Local Government Business Unit

In terms of public procurement, 2009 was yet another period of disbursement of EU funds. As in previous years, these expenditures resulted in delays, evidently resulting in a situation whereby companies were competing for contracts financed by EU funding.

In 2009, substantial changes were made to the Public Procurement Act – one of the major modifications worth mentioning is elimination of the institution of protest. The purpose of this change was to speed up the appeals process.

As a result, an appeal will be decided by the National Board of Appeal, composed of a single entity, in place of the current system, composing of a three-member panel.

Such changes will lead to a significant acceleration in decision making with regard to the awarding of public contracts.

Projects for the Interior Ministry and Administration

Similar to 2008, Comarch completed various projects implemented by government institutions. Comarch, as part of a consortium with PricewaterhouseCoopers Poland, signed a framework agreement with the Design Center of the Information Ministry of Interior and Administration. The subject of the contract was providing advisory services and consulting for the implementation of relevant projects relating to the "computerization" of the country, such as ePUAP 2, network 112 and pl.ID.

The contract includes:

1. Project planning
2. Requirements analysis
3. Architecture and documentation development, in addition to other changes in the law related to certain project areas.

The agreement provides support for the CPI implementation teams in the MIA, such as program management, project portfolio management and project organization for the Office of Project Management, in addition to performing other commissioned work.

Support for the Ministry of Finance

In 2009, an agreement was signed to support the TREZOR system. For a period of eight months, Comarch will be responsible for maintaining and developing the Information Service System of the State Budget. The agreement includes providing desk-services and launching a hot line. The contract guarantees modifications and adaptation of the system to the changing needs of the client.

Cooperation with the National Health Fund

2009 was also the year in which Comarch organized its inaugural collaboration with the National Health Fund. A contract was signed with the NHF, providing our existing service and the service of the current system software servicing EU forms. This is the first contract for the NHF. The purpose of the contract is to maintain and develop the system imple-

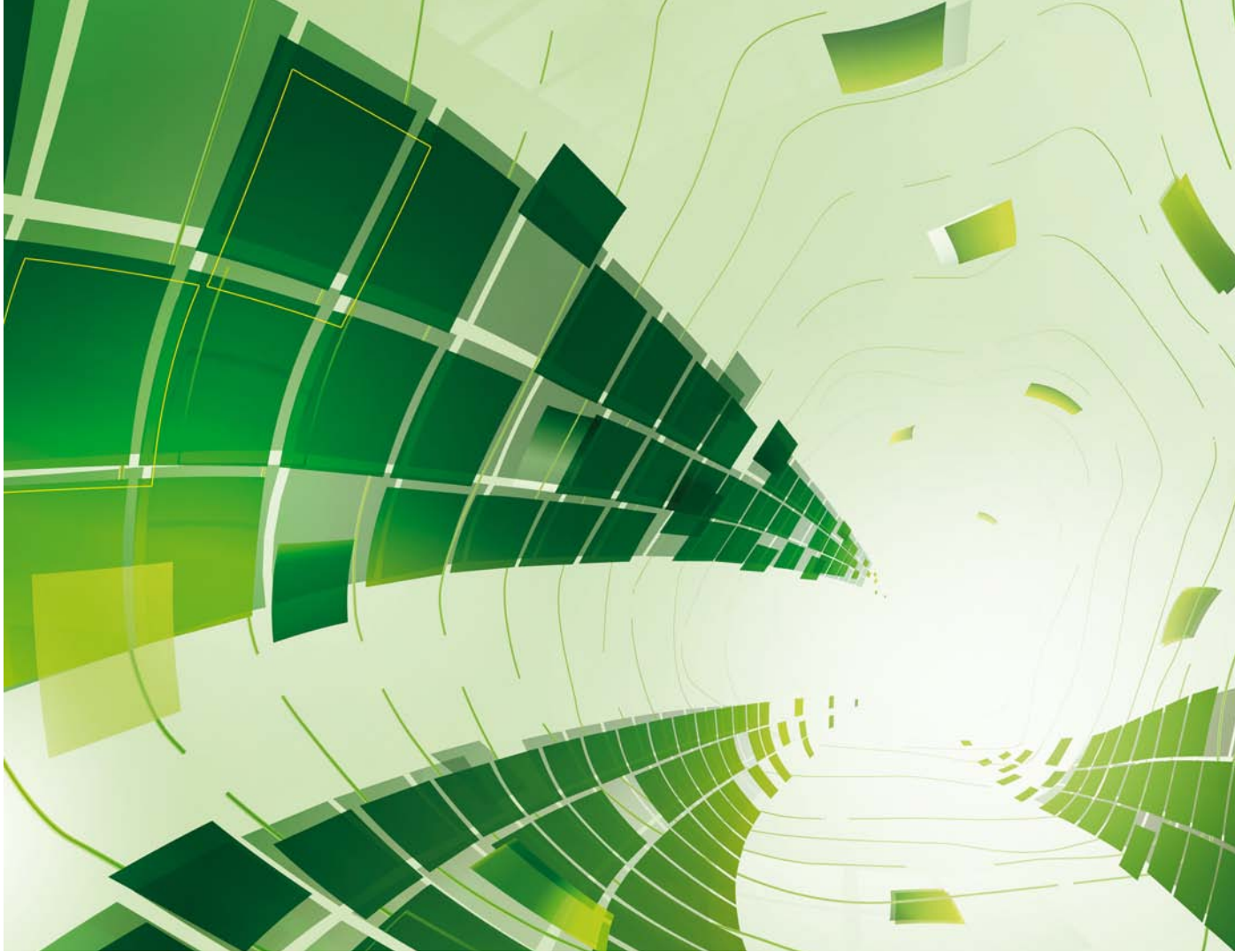
mented at the NHF covering the settlement costs of patient treatment abroad between the NHF and its corresponding institutions in the European Union. In 2009, Comarch also signed contracts for the supply, installation and launch of the Document & Workflow Management System for the NHF's regional branches – in Poznań and Łódź.

Agreements with local authorities

The past year has resulted in the signing of a contract with the City of Wrocław. The two-year contract includes Comarch developing and maintaining a web portal for Wrocław. The portal will be enhanced with new features and applications that improve the efficiency of the existing system.

The Pomeranian Kościerzyna Municipality has also chosen to use Comarch's solutions. The result of the cooperation will be the Enterprise Resource Planning System being employed to support the management of the City. Implementation of the complete solution is based on the Comarch e-Government Suite, and contains a number of systems – from ERP, e-office and workflow solutions through to GIS tools and systems supporting the daily work of government administration. This system helps to realize the concept of an information society within the entire municipality.

In 2009, Comarch also signed an agreement with the Police Headquarters for the province of Gdansk. For the first time in Poland, a



system will be implemented that facilitates citizens with contacting law enforcement officials and which helps to improve their safety. The new solution will improve the work of more than seven thousand police officers and civilian employees, and will include 39 police units within the entire province. It is worth mentioning that the E-Police Project is the second of its kind, in addition to the E-Kościerzyna project, the second recently concluded contract by Comarch in the Pomorskie region.

Contracts with business sector Utilities

2009 was yet another very successful year for Comarch in the area of ERP systems for the businesses utilities industry.

As it stands, approximately 35 percent of thermal power companies in the largest cities already use Comarch's solutions for Utilities. Comarch has also signed another contract for the supply and implementation of the

Enterprise Resource Planning System, based on the Comarch Utilities solutions (Comarch Egeria and Comarch Workflow). One of the most recently acquired clients is an urban heating company in Białystok.

Comarch also concluded one of the largest ERP implementations in Polish heating in recent years. Comarch has successfully implemented the Comarch Egeria system at the GPEC heating company located in Gdansk. On the basis of previous experience, GPEC has decided to expand the implementation to its subsidiary companies.

As in the case of the completed implementation at GPEC, and the project initiated for MPEC Białystok, one of the key modules of the Comarch Utilities package, in addition to billing and administrative support activities, is based on the Comarch Workflow solution.

In 2009, Comarch created innovative and dedicated modules from the Comarch Utili-

ties platform for the water industry. The new modules are the result of the concluded implementation of the Comarch Egeria System at the Water and Sewage Enterprise in Rybnik.

Implemented in Rybnik, the PWiK Egeria system is yet another successful project carried out by Comarch. For the first time, however, Comarch implemented new modules dedicated specifically to the water supply industry.

Comarch also signed a contract for the supply and implementation of an ERP system (Comarch Egeria) at ENERGA Cogeneration Ltd. The project will cover all the key areas of the company.

The implementation at ENERGA Cogeneration Ltd. represents another new contract in the utilities sector that Comarch has successfully acquired. Implementation of this modern system will allow for more effective management through faster access to current information regarding the state of the company.



Telecommunications Business Unit

Comarch is an experienced and reliable provider of end-to-end solutions and services in the areas of **OSS and BSS** to customers all over the world, including fixed and mobile Tier 1 carriers, Multi-Service Operators, cable TV networks as well as Internet Service Providers and MVNOs. With a strong partner network, a comprehensive portfolio of top-class COTS solutions, a team of skilled and experienced engineers, in addition to a creative and flexible approach to customer needs, Comarch delivers real value to service providers. This is highlighted by the formidable results achieved – increasing the effectiveness of customers' operations, enabling automation and orchestration of their business and network processes, providing them with reliable and real-time billing as well as service and network management solutions. Comarch's advantage over its competitors in the field of telecommunications is also reflected by the list of operators who trust our solutions – references that include such names as T-Mobile, Vodafone, E-Plus and Telefónica O2 are the best indicator of the quality of our software.

NEW PRODUCTS

Comarch's portfolio of solutions and services for communications service providers is expanding, due to the changing market requirements. Our offer for the telecommunications industry is evolving towards **full support for consolidation and transformation in the area of Next Generation Networks and LTE**. This is achieved by constantly improving our **NGOSS** solutions, **all-in-one BSS** and active mediation and through the introduction of new additions to the portfolio.

In 2009 we enriched our offer with Comarch **Next Generation Network Planning** and Comarch **Service Quality Management** solutions in the OSS area. Within BSS, we introduced the Comarch **Satellite Package** – a comprehensive offer for satellite internet service providers. Recognizing the growing need for end-to-end, efficient solutions for managing the M2M business, we also launched the Comarch **M2M Platform for Mobile Operators** and Comarch **M2M Transaction Engine** – the latter being targeted at companies outside of

the telco sphere. Further additions to our portfolio include the Comarch **Service-Agnostic Transaction Engine** – a component specialized in processing information regarding various transaction types, suitable not only for telecom operators but also for industries such as finance and utilities.

PARTNERSHIPS

Comarch constantly fosters solid cooperation with leading system integrators in the **DACH region**, including PSI and T-Systems. Comarch's experience within these markets shaped the development of its product and solution portfolio in the OSS and BSS area. Furthermore, cooperation with industry organizations, among others **TM Forum**, **ETIS**, **GSMA GSC Group** and the **Symbian Foundation**, ensures that it meets the highest standards and provides a comprehensive platform for the management of telecommunication infrastructure and services (including the combined **eTOM** and **ITIL** process environment, among others).

INDUSTRY RECOGNITION

In 2009, Comarch's solutions were acknowledged on two occasions by industry organizations – the Comarch Service Quality Management solution was awarded **the Golden Antenna ("Złota Antena")** for being the **"Product of the Year"** in the category of Telecommunications Operator Solutions. This is the third time Comarch has received this award, which further emphasizes our position as the industry leader at home (on the Polish market). Modularity and the ability to identify network problems affecting end customers are just some of the benefits of Comarch SQM and render it an operator's favored choice.

Comarch Next Generation Network Planning

was also nominated at the TM Forum Excellence Awards 2010, in the Solution Excellence Award category. It was acknowledged that the solution constitutes a large step towards delivering Self-Organizing Network (SON) capabilities to the operator's network.

RECENT PARTNERSHIPS

Comarch BSS and OSS is offered either directly by Comarch itself or **via partners**. Our recent successes in the OSS field have highlighted the importance of sales and implementation partners, especially when bidding for global contracts (such as T-Mobile or Vodafone), as well as in specific geographic locations (such as the Middle East or Africa).

Some important **partnerships were established in 2009**. The first, with **Veraz Networks (USA)**, was initiated in May and assumes a common Wholesale Revenue Assurance solution using prepaid billing. It enables wholesale carriers to cost-effectively offer advanced carrier prepaid billing solutions across heterogeneous networks.

The second agreement was signed in October with **Ergoman (Greece)**, provider of tailor-made solutions in the telecommunications and IT business sector. Its main purpose is to conduct common business development activities in Greece as well as commercial contracts realization on the Greek market.

Comarch is actively investing in partner channels – winning and training partners, although

usually limiting such activities to those related to a particular client or lead.

BUSINESS DEVELOPMENT

In 2009, **Comarch was selected by E-Plus (Germany)** as a strategic outsourcing partner for **Next Generation Network Planning**. This solution is dedicated to mobile operators, supporting them in network planning and operation activities. It enables simplification and automation of network operation through the integration of planning and optimization, configuration management and network provisioning functionalities.

Comarch has also completed deployment of the **Field Service Management (FSM) solution at WildBlue Communications, Inc. (USA)**, a leading high-speed satellite Internet service provider. The FSM tool is designed to efficiently manage the end-to-end work order fulfillment process, from initial scheduling and dispatch, through onsite work and final completion.

2009 saw yet another operator, **OnePhone Deutschland (Germany)**, created as a joint venture between KPN and OnePhone Holding with the purpose of offering telephony services specifically for enterprises, decide to deploy **Comarch's BSS Suite**. Within the terms of the contract signed at the beginning of 2009, Comarch will support billing (e.g. Comarch Convergent Billing, Comarch Interconnect Billing, Comarch Billing Mediation or Comarch Service Provisioning) and CRM processes (e.g. Comarch CRM for Telecoms) within the femtocell GSM telephony concept.

The contract for the implementation of **Comarch InterPartner Billing at Polkomtel SA (Poland)** was signed according to the requirement for a solution supporting B2B (business-to-business) and wholesale business activities. Solution requirements ranged from support for billing of interconnect and interworking, through all types of MVNOs (service providers, external service providers, full MVNOs) to numerous content provider billing scenarios. The implemented system supports Polkomtel with handling billions of xDRs per month (voice, SMS, MMS, data, content) and managing hundreds of business partners.

In June, **6GMOBILE (Netherlands) selected Comarch to provide the Comarch Convergent Billing solution**. In order to provide this solution Comarch initiated a partnership with Tango Telecom. Comarch Convergent Billing, which includes Comarch's real-time Data Processing Server (rtDPS), was fully integrated with Tango Telecom's iAX™ Charge SCP to form a world-class convergent solution for the Dutch operator. The solution enables 6GMOBILE to cost-effectively introduce subscriber, service and customer experience convergence into their network and integrates real-time voice and data network technologies and back-office settlement systems to a single charging platform.

Cooperation with **Auchan Telecom** and **Bouygues Telecom** have been the milestones in developing Comarch's presence on the telecommunications market in France, which together with Germany is currently considered one of the key target markets in Europe for the Comarch Telecommunications Business Unit.

In 2009, Comarch Capital Group opened **new headquarters in Lille, France** and a **new office in Espoo, Finland**, thus further **strengthening its presence in Northern and Western Europe**. These new investments enable Comarch to align itself even more closely with its clients and prospects in the strategic European markets.

COMARCH TELECOMMUNICATIONS IN 2009

Comarch **Telecommunications increased its revenues by 30% in 2009, mainly thanks to its COTS products and Managed Services**. The highest growth was noted in the areas of mobile network transformation towards NGN and convergence in communications. Projects carried out for various communications service providers such as Polkomtel SA, Poland, OnePhone Germany, T-Mobile International, Vodafone d2 Germany, E-Plus Germany and **6GMOBILE**, Netherlands played a significant part in achieving such favorable results.



Banking, Insurance and Capital Markets Business Unit

The Banking, Insurance and Capital Markets business unit has the second largest number of specialists in Comarch. Its clients include leading Polish banks, brokerage houses, investment and pension funds as well as insurance and factoring companies. The unit specializes in the integration of banking and insurance systems as well as in electronic banking, credit and asset management solutions. Almost all implemented solutions are covered by long-term development and service agreements. In the four quarters of 2009 the unit's income accounted for 16.1% of the Comarch Capital Group's total turnover and amounted to more than 117.4 million PLN.

In 2009 the Banking, Insurance and Capital Markets business unit took advantage of the visible slowdown in investments by financial institutions and focused on the enrichment and development of products supporting capital markets, e.g. on extending the **Comarch Asset Management** functionality for buy-side type companies, as well as on building an entirely new system designed for sell-side type clients. The Comarch Asset Management system was enriched by a functionality which controls and documents investment decisions, developed on the basis of MiFID recommendations. In accordance with the latest technologies, the functionality of the bank front-office systems was also extended and new versions of existing solutions were

developed, including a dedicated **Comarch Custody** system for custodians. The product range was extended with a business process management solution supporting the flexible modeling and management of business processes, in any organization, by employees without programming skills. **Comarch Business Process Management** is also an integration platform that enables the connection of many distributed applications, which operate in a financial institution. These include transactional systems, **CRM**, contact centers, data warehouses and document archives. In addition, in 2009, the Banking, Insurance and Capital Markets business unit offered business consulting services to its clients (Professional Services Bureau), including the

analysis and optimization of business processes, regardless of the projects conducted by Comarch.

With regards to the Polish banking market, Comarch actively supported the merger process of Fortis and Dominet Bank, through the integration of both banks' information systems. In addition to the integration and data migration, the functional range of the internet banking platform in Fortis Bank (now BNP Paribas Fortis) was extended. The year 2009 also brought major contracts with ING Bank Slaski and Alior Bank. They both signed framework agreements, with Comarch, for ongoing and future IT projects defining the terms of cooperation and scope of works. Moreover, the Comarch Internet Banking functionality in Alior Bank was extended to help the bank's customers use its services and products more effectively. A part of **CAFE Platform** (Comarch Front End) was implemented, alongside the **Comarch Contact Center** application to improve the information flow between the bank's departments.

In March 2009, the unit successfully completed the **Comarch ESDK+** implementation at DZ BANK supporting the efficient preparation and management of messages and instructions, in accord with to The National Depository for Securities' new guidelines. Outside the banking sector, a contract with the largest pension fund in Poland, Aviva PTE, was signed for the implementation of the **Comarch Asset Management** system. In the insurance sector, Comarch completed the first phase of the CAFE sales platform implementation project at UNIQA as well as the implementation of the analytical module of Comarch Asset Management at PTE PZU SA. Moreover, the Banking, Insurance and Capital Markets business unit successfully accomplished a **Comarch Factoring** implementation project in BGZ Bank and signed an agreement to implement this solution in Kredyt Bank. Comarch was the first Polish software provider to join the IFG (International Factors Group) which affiliates factoring and consulting companies as well as IT manufacturers from around the world. This took place in 2009.

According to the company's adopted development strategy for 2008 – 2010, the Banking,

Insurance and Capital Markets business unit took active business actions in the DACH, Benelux and Asia regions. It participated as an exhibitor in banking sector conferences: 14th Handelsblatt Jahrestagung, Banken im Umbruch and 15th Handelsblatt Jahrestagung and Banken-Technologie, as well as events dedicated to the insurance sector, including the prestigious IT Options für Versicherungen in Cologne and Versicherungsforum Partnerkongress in Leipzig. The company also took an active part in the 19th Finance Forum in Zurich. The unit signed its first contract in Asia in the Summer of 2009. The contract was for the implementation of the Comarch Internet Banking system in one of the leading banks in Thailand; TMB, owned by ING Group.

The year 2009 brought numerous awards for Comarch's solutions dedicated to the financial sector. The Comarch Internet Banking solution won respect from clients and became the most frequently chosen internet banking system by Polish commercial banks. This was confirmed by numerous awards for banks that implemented Comarch Internet Banking. The awards included the 'Europroduct 2009' title for Online Banking at Bank Pekao SA, 'The Best Corporate/Institutional Internet Bank in Poland' for online corporate banking at Bank Pekao SA (in the prestigious 'World's Best Internet Banks 2009') and a title of the best bank in the 'Friendly Bank by Newsweek 2009' internet ranking by Alior Bank. Apart from this the Comarch Contact Center solution won the 'Hit of the Year 2009' recommendation from the Polish banking journal Gazeta Bankowa. Comarch also took a second place in the main category of the IT@BANK ranking for IT companies working for the financial sector and public institutions, organized by the Bank journal.

Comarch reinforces its business operations with marketing activity, taking part in the most prestigious conferences and seminars in Poland and abroad. In 2009, Comarch participated as an exhibitor and expert in numerous industry events including the Electronic Banking Forum in Warsaw, Financial Forum in Yalta and Banking Innovations Forum in Vienna. In addition to traditional marketing, the Banking, Insurance and Capital Markets business unit conducted extensive e-marketing and public

relations activities. It published press releases, product information and specialized articles in various media including Polish, foreign electronic, printed press and social media sites. The information and offer presented at the business unit portal in Polish, English and German were also modified and extended. Moreover, multilingual thematic services – a Business Process Management microsite (www.bpm.comarch.com) and a Factoring microsite (www.factoring.comarch.com) were launched in 2009.

Major contracts of 2009:

- » Agreement for the implementation of Comarch Internet Banking at TMB, (ING Group – Thailand)
- » Framework agreement for cooperation with ING Bank Slaski
- » Framework agreement for cooperation with Alior Bank
- » Agreement for the implementation of Comarch Asset Management at Aviva PTE
- » Agreement for the implementation of Comarch Factoring at Kredyt Bank
- » Agreement for the implementation of Comarch Internet Banking at DZ BANK SA Poland
- » Agreement for the implementation of Comarch Commission & Incentive in PAUF SA

Major implementations in 2009:

- » Completion of the first phase of the CAFE sales platform implementation at UNIQA Insurance Group
- » Integration of online banking platforms, data migration and extension of the platform functionality as a result of the Dominet and Fortis Bank merger (now BNP Paribas Fortis)
- » Implementation of Comarch factoring at Bank BGZ
- » Implementation of the Comarch Asset Management analytical module at PTE PZU SA
- » Implementation of Comarch ESDK + at DZ BANK
- » Implementation of Comarch Contact Center at Alior Bank as a part of the Comarch CAFE platform

ERP Business Unit

The Development of the ERP Business Unit

Comarch is continuously consolidating its position among the producers of corporate management software. In 2009 the ERP Business Unit's sales revenue increased by 12% in comparison with the previous year, despite the economic slowdown which also affected the IT sector. Throughout 2009, Comarch has strengthened its position among providers of ERP class systems.

Dynamic development on Polish and foreign markets has created an increase in the number of new contracts and completed deployments. At the end of 2009, the number of small, medium and large companies that use Comarch software exceeded 70,000.

Sales of licenses in medium and large enterprises in percentage (%)

SAP	38,8
COMARCH	9,1
Oracle	8,2
IFS	5,7
Teta	5,7
Microsoft Dynamics	5,1
Asseco	4,4
QAD	4,3
BPSC	3,2
Macrologic	3,2
Others	12,3

Source: IDC Report: *Poland Enterprise Application Software 2009-2013 Forecast and 2008 Vendor Shares*

The demand for Comarch ALTUM

It is worth emphasizing Comarch ALTUM's very positive sales results. Comarch ALTUM was released in Poland in May of 2009. The platform is being offered successfully on the Polish market, as well as in Germany and France. In 2009 the system was acquired by 29 customers, including 10 from Poland.

Broad offer

The ERP business unit offers three ERP systems, of which Comarch CDN XL is the best-selling ERP system in Poland. This confirms the product's market power and dominance. Comarch CDN XL is used by more than 2600 medium-sized companies.

ERP Business Unit Offer

The past year has brought major changes in the ERP Business Unit's offer. The portfolio for outsourcing products includes Comarch iOPT!MA²⁴, which has been sold for years with great success, as well as two new products: Comarch CDN iXL²⁴ and iALTUM²⁴. It is worth emphasizing that the outsourcing offer is based on the Comarch Data Center and is the first standardized offer of this type in Poland.

Small Business Software

In the market segment of small business software, 2009 was a breakthrough year for building a complete operational environment for small enterprises based on Comarch OPT!MA. The sector strongly relies on solutions that utilize the Internet to facilitate business. New services and accompanying products have been introduced to the offer: iKsięgowość²⁴ (accounting services for companies), iFak-tury²⁴ (on-line invoice) and Comarch iSklep²⁴ and iGaleria²⁴ (e-commerce and promotion on the Internet).

Education

In 2009 Comarch SA participated in scientific projects and conferences concerning IT innovation (for example conferences at the Rzeszów University of Technology and Jagiellonian University in Krakow). The company cooperates with many educational institutions, which use educational editions of Comarch OPT!MA and Comarch CDN XL – a large amount of them are still developing. In 2009 the company entered into cooperation with 51 new schools, colleges, universities and other training centers. We organized 17 presentations of "OPT!MALNY START" for stu-

dents from all over the country. In 2009 the Krakow University of Economics and Faculty of Management and Economics of Services of the University of Szczecin started e-learning courses for Comarch OPT!MA. Students of the universities are now able to learn how to use the software at a time most convenient for them. The project has two stages – at the conclusion students pass an online exam and obtain a certificate. In 2009 Comarch organized 7 scientific seminars for teachers in various locations in Poland. Special training covering Business Intelligence was also organized for professors of the Andrzej Frycz Modrzewski University in Krakow.

Goals for 2010

The aim of the ERP Business Unit in 2010 is to further increase sales revenue and its software market share of the SME market. Empowering Comarch as the largest Polish producer of ERP systems is its offer of cutting edge solutions with industry-specific functionality for the SME market as well as the support offered by the largest network of partners in Poland (with over 900 companies).



Services Business Unit

Information about the Services Business Unit, the situation in 2009

The Services business unit offers its solutions for all, but not limited to, the following industries: retail & FMCG, aviation, logistics, DIY, fuel, pharmaceutical, and electrotechnical. It specializes in delivering original IT systems for business. At present, it operates in 30 countries on three continents. It employs more than 500 people.

In the four quarters of 2009 income from sales from the Services business unit constituted 8.3% of the Comarch Capital Group's turnover and amounted to over PLN 60 million. The previous year was a period of the economic crisis, especially in the first six months.

Despite the slump in the economy the Services business unit achieved the defined goals, new products were created and the business unit began operations in new markets – Asia (China and Vietnam).

As per the company's adopted growth strategy, international operations have come to the forefront. In 2009 the Services business unit undertook business activities in the DACH region, France, the USA, and Asia.

The business unit's operation centres on the four main product groups:

Comarch ECOD (Electronic Center Of Documents) – An advanced platform enabling clients from various parts of the world and various industries to electronically interchange documents (e.g. Comarch ECOD Operator, Archive, Tracker) as well as to manage sales (Comarch ECOD Agent, ECOD Distribution, ECOD Business Portal).

At present, Comarch ECOD is used in 30 countries by over 11 thousand clients. It leads the field in electronic interchange of documents in Poland, Ukraine, and Russia. With each year Comarch ECOD enters new markets and industries. Since the middle of 2009 it has been operating in Vietnam and China, while also very dynamically developing its operations in the DACH countries and France, which are another strategic area.

In 2009 it was mentioned in the Magic Quadrant, a prestigious Gartner report, as among the leading providers of EDI. Last year the group of solutions was joined by a new product – Comarch ECOD Business Portal.

This is a communication and reporting solution which streamlines the process of communication and collaboration in the producer-distributor relationship.

One of last year's achievements worth mentioning is the signing of a contract with Mars Polska Sp. z o.o. The worldwide conglomerate and a leader in the FMCG trade decided to choose the original Comarch ECOD Distribution solution.

The past year was also a time for intensive activities focused on the Comarch ECOD Internet portal (www.ecod.pl) – a completely new Polish website was created and is a base for more language versions for countries where ECOD clients are (eventually to include 10 language versions of the portal).

Comarch DMS (Document Management System) – Systems for archiving and processing data and documents.

In the third quarter of 2009 the implementation of Comarch DMS in Rohlig SUUS Logistics SA was completed. Its goal was to streamline the areas of National Bill of Lading Processing (KLP), Freight Forwarding Cost Invoices, and Administrative Cost Invoices. The implementation process took 5 months.

In the last quarter of 2009 joint activities carried out beginning in April by Comarch R&D and Solitas, a Swiss company, were completed.

These activities were in relation to the development of a new group of products for document management. In functional terms, the result of the works is the continuation and extension of a product line from the Infostore iSeries family by Solitas. The most significant change is the possibility of becoming independent from the iSeries platform.

The R&D project included creating a modern repository for electronic documents as well as a new version of a client application.

Comarch Loyalty Management – 2009 turned out to be crucial for loyalty systems, mainly due to the major and long-term contract that was established with JetBlue Airways, an American airline, pertaining to the implementation of the Comarch Loyalty Management FFP system. The contract amounts to approximately PLN 15 million.

JetBlue Airways is renowned for its pioneer methods of customer service and is regarded as an incredibly innovative airline that has blazed a trail for others. Due to this contract Comarch's position both in the American market and the aviation industry has been strengthened. This should translate into new contracts beyond the US and the given industry as well. It was also the opportunity for the first worldwide presentation of a new product – **Comarch Smart Analytics** – the implementation of which will be taking place at the time the contract with JetBlue is being fulfilled.

2009 was also a year when the Comarch Enterprise Marketing Management platform, a system for supporting marketing departments, was extended.

Last year, Comarch Campaign Management, a new module of the platform, was implemented for the first time in Leroy Merlin.

The CEMM platform also comprises Comarch Loyalty Management, which will soon be celebrating ten years of its very successful presence in the market.

Comarch IT Infrastructure – An offer targeted at all market sectors. The last year, despite the global crisis, was another good year for IT Infrastructure. Nomenclature among complex and technologically advanced solutions was standardized and attempts were made to update and adjust the offer to the current market situation. A few significant contracts were signed, such as with BP. 2009 was the year when operations in the German market were strengthened – extension of sales and consulting structures as well as building of production structures to ensure the proper level of continuous services rendered by local engineers. 2009 was also the year of building a product offer dedicated for the French market.

Marketing communication

In 2009 the Services business unit changed the marketing strategy and focused its marketing activity on the Internet to a much greater extent than before. First of all, new company and product portals were constructed.

Polish language product pages for infrastructure solutions (www.redukcjakosztow.comarch.pl) and the ECOD portal were made available in 8 languages.

Also new ways to communicate with clients were introduced, such as community media (LinkedIn, YouTube, Twitter, Facebook) and webinars (virtual on-line workshops).

Also new forms of communication were deployed. Content is presented via multimedia presentations, films, or animations promoting the Comarch brand. Apart from its strong presence on the Internet the business unit is a very active participant in conferences and seminars both in Poland and abroad.

In 2009 Comarch took part as an exhibitor and expert in numerous trade events and held its own conferences.

In 2009 the sector held 13 of its own events, including 4 major conferences and 9 workshops. In addition, it took part in about 40 external events, both in Poland and abroad, e.g. Loyalty World (London, UK), World Low Cost Airlines Congress (Barcelona), CEBIT (Germany), 1st Finance Forum (Germany).

Plans for the Services business unit in 2010

A strategic goal of the Services business unit for 2010 is further dynamic growth of international operations as well as development of its own products and services. This is intended to result in a double-digit increase in contracts gained, mainly due to an increase of sales in international markets. In 2010 Comarch will allot about PLN 40 million for investments in new products, services, and international operations carried out within the Services business unit. This means a more than a 50% increase in comparison to the previous year. The Services business unit's key markets are Western Europe (first of all Germany, Austria, and Switzerland), the USA, Asia, and Central and Eastern Europe (led by Russia and Ukraine). The business unit has already been successful in those markets and plans further growth. In 2010 it started investing in the construction of new data processing centers (Data Center) in Germany and France. It will also continue its expansion to Asian markets, where a few hundred clients were gained in the first year of operation. Operations in the USA will be strengthened. In that market the Services business unit has been gaining contracts worth a few million dollars each.

As a part of investments in new products, in 2010 the Comarch ECOD 2.0 platform will be launched, after a two-year investment cycle. At present, Comarch ECOD (Electronic Center Of Documents) serves over 11 thousand clients in 30 countries all around the world.

Additionally, new versions of the products will debut: **Comarch DMS Infostore** – a workflow class solution for documentation workflow management as well as **Comarch Enterprise Marketing Management** – a suite of applications supporting the work of sales and marketing departments. Within the Comarch EMM solution a new version of the loyalty system will debut.

The current version has been successfully sold and implemented for 10 years all around the world (the USA, Western Europe, Poland, Russia, and Ukraine).



**> PRODUCTS AND SERVICES
OFFERED BY COMARCH IN 2009**



Solutions from the Public Administration, Utilities and Local Government Business Unit

Comarch specializes in designing, implementing and integrating modern IT systems for public administration, developing comprehensive turnkey solutions and creating network hardware infrastructure. In view of the changes taking place in Polish public administration, Comarch has developed a series of e-government solutions. They are designed for roles specific to public sector institutions. Comarch solutions are designed and developed according to the latest international standards and are implemented by the best specialists. The most important solutions implemented in the public sector include:

Comarch E-Government – Support of Services for Society

Comarch e-government is a platform of online public services which contains a set of modules enabling the realization of tasks assigned to a local government unit by the legislator. The intuitive tools enable autonomous management of the application ensuring the support of creation and publication of contents and constitute a guarantee of streamlined and efficient communication with enquirers through the introduction of the electronic exchange of documents. The CMS system constitutes the core of the solution, enabling the management of the content and the structure of the portal. The modular structure facilitates flexible adjustment of the solution to user needs. Comarch e-Government consists of the following modules: Digital Office, Public Information Bulletin, Information Portal and Intranet.

Comarch Egeria – Improving Management Efficiency

It is an integrated IT system for improving management efficiency which offers extensive decision making support to public sector institutions. The system has a modular design with rich configurability and can be tailored to the individual needs of every customer. It has five fundamental operational areas: Finance and accounting, including planning and budgeting, personnel management, logistics, customer relationship management and decision making. Moreover, the system offers numerous trade modules dedicated to addressing the specific needs of all sorts of enterprises and institutions, including billing – for utilities enterprises, leasing – for leasing institutions and education – for higher educational institutions as well as maintenance and the technical support.

Comarch Education – Support for Management in Education

This is an integrated system for education departments and the educational institutions they are responsible for. It gathers data on students' educational progress and history, creates spreadsheets, manages finance, personnel and payroll and uses the Internet as the communications mode for all those involved in the educational process. The system forms part of Comarch's local government offer and adopting it along with other Comarch products will allow users to meet the goals set by the Polish government for IT use in education. The integrated Comarch Education system is a complete

solution supporting educational institution management at all levels in both teaching and administration.

Comarch Workflow – Group Work and Document Management

These tools enable better planning and organization for document flows and their associated tasks. They are also effective in storing case files and other documents. The offer also includes a group work environment with a high volume e-mail server, a group calendar, and online communication. Alongside Comarch e-government or ePUAP, Comarch Workflow forms a comprehensive platform for electronic document support. Implementing the system makes offices more effective: work is better organized and data and document access improved. The tools are in compliance with the prevailing laws and standards.

Comarch Business Intelligence – Reporting and Data Analysis

Comarch Business Intelligence is software that provides decision making support through data analysis. This solution performs especially well for customers managing high data volumes with a number of systems and dispersed locations and for those who require a wide range of data presentation options. Comarch BI offers users the possibility to create analyses with flexible drill-down and filtering for metrics and dimensions as well as the visual display of crucial efficiency indicators and a manager dashboard.

Comarch PKI – PKI Infrastructure Support System

Comarch PKI consists of the following components:

» **Comarch PKI electronic signature** – modules which enable signing and verification

of electronic signatures and which meet the legal requirements regarding an electronic signature.

» **Comarch PKI CA** – software which supports certificate management throughout their lifecycle, from the moment the application

for the certificate is filled in until the time of their expiry or invalidation.

» **Comarch PKI UPO** – a component which enables the generation of Official Receipt Confirmation.

Comarch PKI enables working with HSM.

Solutions from the Telecommunications Business Unit

Comarch solutions are developed in order to comply with the requirements of individual customers.

Solutions for Mobile Operators – such as Next Generation Network Planning, Next Generation Service Management, M2M Platform, Convergent Billing, Wholesale/Interconnect Billing, Revenue Sharing & Roaming, CRM, Voucher & Top-Up Management, Network Inventory and Next Generation Service Assurance

Solutions for Fixed and Broadband Operators – Convergent Billing for end customers, Wholesale/Interconnect Billing, Partner Management, Network Inventory and Next Generation Service Assurance, Next Generation Service Management

Solutions for Virtual Operators (MVNO/MVNE) – Convergent Billing, Interconnect Billing, CRM, Data Services Support and Voucher & Top-Up Management

Solutions for Wholesale Operators – Trading Support, Revenue Control, Performance, Dispute, Routing, Network Configuration, Prices, Prefix & Agreement Management, Invoicing, G/L Integration and Partner/Supplier Relationship Management

Solution for Multi-Service Operators – Comarch provides full support for triple- and quad-play operators, including convergent products from the BSS platform

Solutions for Satellite Service Operators – Comarch Satellite Package

Solutions for CATV Operators – this platform includes necessary tools for Convergent Billing, Interconnect Billing, CRM for Telecoms, PRM, Revenue Sharing, and Roaming & Voucher Management

Solutions for WiMAX and WiFi – provide wide ranging support in the processes of

product preparation, definition of services offered to customers, as well as product sales through available channels. Standard functionalities include: activation, control, service settlements, as well as their monitoring and reporting.

Solutions for Internet Service Providers and VoIP Operators – Comarch parts, complex solutions combining BSS, OSS and CRM. In addition, they enable IT infrastructure management (Comarch IT Management), as well as Voucher & Top-Up Management.

Solutions for Content Providers and IPTV Operators – Next Generation TV Middleware, Product Catalogue, Convergent Billing, Revenue Sharing, Network Inventory and Next Generation Service Assurance.

These solutions provide complex platforms to particular groups of operators. Specific products are described below.

PRODUCTS

Comarch BSS Portfolio (Comarch BSS Suite)

Comarch BSS Suite is an innovative, modular billing platform supporting all areas related to

settlements and customer services, as well as broadly understood suppliers and recipients of telecommunications services. It accomplishes an operator's business objectives

and prepares him for the introduction of new-generation services. A comprehensive set of modules allows management of business in all the above-mentioned telecommunications

markets, i.e. stationary telephone networks, mobile telephone networks, Internet services or cable TV.

Comarch Customer Billing and Management features flexible, scalable and open architecture which supports the complete billing process. The system, based on the latest technologies, is very effective and reliable and can be integrated with other systems. The platform received performance certificates on Sun and HP platforms in international testing centers in the United Kingdom, Switzerland and Germany. As such, operators can handle the most difficult challenges, such as inter-operator billing, implementation of new-generation services or convergent billing.

This platform consists of the following products:

Comarch Convergent Billing is an advanced technological tool to support operators in their billing processes. It is a high-output, scalable system able to process almost unlimited data volumes. Its high quality, user-friendly interface provides for comfortable and intuitive system interaction. Thanks to the 3G event-based billing system, whose format is configurable for IP, VoIP, GPRS and UMTS services and which offers extensive tariff and rebate options, the system is able to offer next generation services.

Comarch garts is a solution for telecommunications operators and service providers who require the fast introduction of modern services onto the market. The solution provides broad support for the product preparation process, the definition of services offered to the customer, publication and sales of products through available sales channels. Activation, control and settlement of these services as well as monitoring and reporting are its basic functionalities.

Comarch CRM for Telecoms means effective communication with customers, increased customer satisfaction and improved customer retention. The system deploys an imposing, ergonomic Inductive User Interface (IUI) to deliver a user friendly interface and friendly work environment. Thanks to the IUI's 'one task – one screen' approach users rapidly become familiar with the system. The system has creators for more complex tasks, context links,

a help function and a user-friendly interface, which is similar to that of an Internet browser.

Comarch Customer Loyalty Management is an advanced set of business applications with wide functionality for straightforward and complex loyalty programs. The system stands out for its flexibility, ergonomic user interface and ease of operation. Its scalable architecture means the program can grow in step with the company.

Comarch Central Product Catalogue (CPC) is a central product depository for telecommunications service providers. Information from the product catalogue can be used by any OSS/BSS system working with the products or services. This includes billing systems, CRM, service provisioning, etc. Comarch Central Product Catalogue makes it easy to define, store and manage the end product. Comarch Central Product Catalogue acts as a central product and offer base for all of the operator's systems. Instead of defining and managing products and offers in a number of different systems using complex data transmission processes, the operator can use Comarch Product Catalogue as the central tool for defining, managing and modifying its products and offers.

Comarch Self Care provides all categories of telecommunications subscribers with reliable, 24/7 access to user accounts and to precise information. This comprehensive system enables subscribers and partners to view and analyze financial documents and account information. In addition, Self Care makes it easy for subscribers to activate and deactivate services and send comments to the operator. This is not all. Self Care acts as a marketing medium for the operator because it can carry advertisements and promotional material. Self Care uses the most modern technology and is flexible and scalable: no matter how many subscribers, how complex the services are or how much data is sent the system can integrate with the operator's organisational culture.

Comarch Interconnect Billing – is an Interconnect solution designed for telecommunications operators who have interconnection points with other operators for any telecommunication service that requires inter-operator

settlements. The solution, created on the basis of the Comarch InterPartner Billing system, makes it possible to obtain convergence in wholesale settlements and at the same system can be used both for voice services as well as other services, such as DATA, SMS, MMS or premium services. It is also possible to use it for roaming services and revenue sharing.

Comarch Wholesale Billing is a complete solution for wholesale departments, supporting them in everyday operations and protecting operator's business interests. Comarch Wholesale Billing supports business processes specific for wholesale business with cutting edge technology and effective functionalities including billing, optimization of motion management, support for motion trade processes, automated management of network configuration and management of questionable receivables.

Comarch Partner Relationship Management (PRM) offers an Internet interface for managing partner data gathered in the billing system. The system has two parts: a partner data view module and a partner relationship management module. The system deploys Comarch Business Process Management to manage partner operations such as order management, task management and complaints. Comarch Partner Relationship Management is closely integrated with Comarch InterPartner Billing.

Comarch Roaming Billing is a solution which supports the system of roaming settlements for mobile operators and consists of two modules complementing billing systems: Comarch Convergent Billing and the Comarch InterPartner Billing System.

Comarch Revenue Sharing is a solution which is designed for operators who cooperate with other operators and suppliers of content or services, in order to deliver comprehensive services for their customers. It makes it possible to manage partner relationships as well as the complex processes of settlements and revenue sharing.

Comarch M2M Platform (Machine-to-Machine) for Mobile Operators is a solution which supports operators in the most impor-

tant processes within BSS and OSS. It includes a self-service portal for partners, enables mediation, service activation, event appraisal, control of resources, managing workflows, performing mass operations on SIM cards, managing business processes and much more. In addition, the Comarch B2B Gateway solution enables direct plug in of partners to the platform enabling independent management of M2M services.

Comarch Voucher & Top-Up Management is an independent component, which can support mobile or IP operators in management of vouchers and/or pre-paid account top-ups. The system can be integrated with an existing telecommunications infrastructure, such as media gateways or can be delivered together with a comprehensive IVR solution.

Comarch Active Mediation is a solution for connecting a network to the billing system. It enables controlling, charging and billing of voice, data and content services in any billing system with a real-time charging interface. Connectivity is possible in any network type from PSTN to IMS.

Comarch Service Activation optimizes the new service planning and activation processes according to parameters previously defined. The system supports the definition and ordering of new services, ensuring that the most advantageous criteria were taken into account.

Comarch Master Resource Management fulfills the role of a central inventory of resources for multiple telecommunication systems. Its main intent is to be one central place for the resource inventory database, lifecycle management and logistical support.

Comarch Point of Sale defines a new level of quality in dealer-operator relations. Sophisticated reporting, CRM functionalities, sales support and registration/subscription features provide an additional bonus to typical Point of Sale applications. Since Comarch Point of Sale is designed both for inside and 3rd party dealers it features advanced security mechanisms (certificates, tokens, SSL transmission) and rights management (access to specific group of customers, reports, functionalities).

Operations Support Systems (Comarch OSS Suite)

Comarch OSS Suite is a comprehensive network and telecommunication services management platform providing operators with greater reliability and quality for their services and infrastructure. The platform is in line with NGOSS (New Generation Operations Systems and Software) principles and consists of modules that can be tailored to the needs of individual operators to increase return on investment (ROI) and savings on operating costs. The platform supports all OSS areas. The suite uses the most modern technology (SOA, MDA and J2EE) with a communications bus resting on XML and SOAP. This provides excellent integration with other IT systems, such as BSS, OSS and CRM, and high volume throughput between the individual systems. With the exceptional Comarch OSS Suite companies get the most from their network infrastructure.

This platform consists of the following products:

» **Comarch Service Quality Management** is a solution combining functionalities of service modeling, their monitoring and quality control. This is a solution which allows the gathering of network statistics about KPI (key performance indicators) propagation based on service model, reporting of KPI status for particular services and calculation of the influence of network events to service quality on the customer's side. This enables the measurement of service quality for selected customers and correlation with applications gathered in Trouble Ticketing types of systems.

» **Comarch OSS Process Management** is one of the key modules of Comarch OSS Suite. This module implements combined eTOM and ITIL-based process environments based on TM Forum's GBg21V. It enables the fully monitored and controlled execution of all management processes. It readily masks the complexity of internal process dependencies and relationships allowing system operators to focus on their tasks. Furthermore, it supports task automation in order to reduce operation time and cost which results in an overall increase in OSS solution efficiency.

» **Comarch Network & Service Inventory** is one of the key modules in Comarch OSS. It gathers data on the operator's network resources and services to innovatively exploit their full potential and increase network productivity. The system provides detailed information on the network's physical and logical resources, which can be searched using a wide range of criteria. It also enables full visualization of the telecommunications network and its infrastructure. Comarch Network & Service Inventory also supports functionality such as auto-discovery and reconciliation, thanks to which information stored in the inventory database can be updated along with changes taking place on the web. Comarch Network & Service Inventory has two main modules:

»» **Comarch Service Inventory Management** is responsible for modeling and storing resources for the customer-facing services and their dependencies on network resources.

»» **Comarch Network Inventory Management** provides a representation of the current state of an operator's infrastructure. Its components supply detailed information on the network's physical resources and mean that these can be searched across a broad range of criteria.

» **Comarch Network & Service Assurance** is the second key module in the Comarch OSS Suite. It is responsible for the security of the network and of the services that depend on the network devices. Comarch Network & Service Assurance has three main modules:

»» **Comarch Service Level Management** is dedicated to managing SLAs (service level agreements) and monitoring of the service state.

»» **Comarch Fault Management** effectively monitors problems and faults across the entire telecommunications network. It continuously surveys all network elements and enables visualization, tracking and reception for alarms.

»» **Comarch Network Performance Management** provides near real-time KPI tracking and "thresholding" that enables quick reaction to performance degradation as well as long-term performance analysis via reports and statistics.

- » **Comarch Field Service Management system** is a complete solution for scheduling, staffing, managing, and supporting workforce in the field. Efficiency is achieved by selecting the most suitable resources for each task as well as accounting for scheduling issues. At the same time their availability and geographical location are taken into consideration.
- » **Comarch Next Generation Service Delivery Platform** is a solution which simplifies the component-based service creation concept. The implementation leverages the TMF SID: CFS-RFS-R model so more business oriented service managers can define new services managed in the service catalogue without a need to understand the technical aspects of the employed SOA technology.
- » **Comarch OSS Mediation** – this solution enables Comarch OSS system to communicate with heterogeneous networks which cover many areas and consist of equipment delivered by various suppliers, in a homogenous way, guaranteeing a whole range of FCAPS. To put it simply, Comarch OSS Mediation guarantees the integration of the physical infrastructure of the network (appliances and systems) with the Comarch OSS Suite. OSS Mediation is a product which is used for direct communication with the network in the areas of Inventory, Configuration, Fault management and Performance Management.
- » **Comarch Next Generation Network Planning** is a solution for mobile operators, supporting them in network planning and operation activities. It enables automation of network operation through the integration of planning and optimization, configuration management and network provisioning functionalities. It also constitutes a large step towards delivering

Self-Organizing Network (SON) capabilities to your network.

- »» **Comarch Configuration Management** is part of NGNP and is responsible for network configuration. It generates configuration in a specific format for a given device and deliverer based on data from the planning system. It also delivers this configuration to devices and managing systems and uses an interface based on OSS Mediation.
- » **Comarch Next Generation Service Assurance** is a solution which supports a telecommunication operator in providing the required quality of services to customers. Thanks to an efficient correlation engine, Comarch NGSA enables the monitoring of even complex services, assuring the analysis of the root cause of failures. A significant element of the solution is also the library of Incident Management and Problem Management process types. These processes ensure proper organization and control over problem resolution thanks to standards like ITIL and eTOM. This solution incorporates not only separate software but also the many years of experience acquired during the integration of Fault Management and Service Monitoring types of systems.
- » **Comarch Next Generation Service Management** is a solution with the mission of enabling fast and cost effective introduction of new exciting customer services leveraging technology convergence. Comarch NGSM supports the complete service life-cycle from the service inception through implementation of service fulfillment and assurance processes. The solution is perfectly suited for achieving a high innovation rate for services based on technology convergence, both mobile and fixed, combined with content based services.

Performance Management for Business

Performance Management for Business is a specialized tool for measuring the efficiency and effectiveness of business processes in large companies. The system enables optimizing the allocation of resources on different management levels. It optimizes effectiveness and therefore ensures the high quality of services to customers. This solution also enables the creation of various statistical dependences on user needs.

Service-Agnostic Transaction Engine

Service-Agnostic Transaction Engine is a highly effective, scalable system which includes a rating module to enable the use of a billing system in industries other than telecommunications. It is mostly used to computerize data in different types of transactions. This process may be configured using rules and may include configurations related to data introduction and their initial computerized correlation with other events.

Comarch IT Management

Comarch offers a comprehensive solution and many years of experience in the management of IT infrastructure and the sales of IT services to the financial, telecommunications, public administration and services sectors. Comarch IT management enables the monitoring of efficiency of processes as well as the management of network alarms and auto discovery. It also contains functionalities related to the Configuration Database (CMDB) or SLA management, as well as ITIL based processes.

SERVICES

Comarch also provides the following professional telecommunications services:

- » **Comarch Mobile Software** – is Comarch software for mobile equipment. These services refer to the architecture, design, testing, maintenance and updating of the software, and especially to the construction of UI (User Interface) applications,

service framework and mobile equipment drivers. Comarch's activity in this area is focused mainly on the Symbian platform, which is the most popular and the most promising mobile platform on the market, but one which also reaches beyond its scope. Comarch consultants have a lot of proven experience in the creation

of mobile software for Linux, Java, Windows Mobile, Android, iPhone and RIM environments.

- » **Comarch Billing SaaS** a telecom-grade billing system, available in the Software as a Service model (SaaS). The service supports key business processes, including customer management, product manage-

ment, rating, invoicing, dispatching, partner management and customer self-care.

- » **Consulting** begins with an analysis of integration and business process needs. Next, a solution is recommended and functional specifications produced. Finally, a plan is drawn up for implementing the integration platform at your company.
- » **Training** provides a specialized product and IT training and consultation for beginners and above with a wide range of subject areas covered. Training catalogue includes a full range of trainings beginning

from standard trainings for system users, through advanced trainings for administrators and advanced users, trainings for trainers, as well as multimedia trainings.

- » **Support** delivers Comarch's expert knowledge of the technology being employed and its system support tools and skills.
- » **Implementation** - Comarch knows how to implement coherent, connected systems combining the right equipment and program tools with technical expertise, innovation and know how across a broad spectrum of technologies and services.

» **IT Outsourcing** - projects including outsourcing of software production, IT business processes and infrastructure. Comarch is flexible to customers' needs and is open to rendering these and other outsourcing services respectively to the customer's business model.

» **Data Migration** - Comarch is a leader in data migration as well as the creation and integration of high-tech security systems. We provide complex customer service ensuring optimum security levels. IT security is treated as a priority.

Solutions from the Banking, Insurance and Capital Markets Business Unit

Comarch Business Process Management is a modern system designed for modeling and managing business processes in any circumstances. CBPM is also an integration platform that supports the connection of various distributed applications such as transactional systems, CRM, contact center, data warehouses and document archives.

Comarch Document Management supports managing documents and their flow across an organization. The Comarch Document Management system allows managing images of documents (scanned paper documents) as well as electronic documents (text files, e-mails, etc.). The processes which handle documents can be managed with the help of the Comarch Business Process Management system or through an internal, simplified *workflow* service.

Comarch Internet Banking the system guarantees clients from all segments access to services offered by the bank, 7 days a week, 24 hours a day, using the internet and a smartphone type mobile phone. Thanks to integration with various central systems, it is a universal, complete, efficient and safe supplement to the bank's IT environment.

The Comarch Internet Banking platform offers solutions, which carry out financial services through the self service channel, fulfilling large expectations of banks, brokerage houses, investment funds and other financial institutions. It is also an integration platform which links services and products offered by one financial institution, or by a whole financial group, into a whole.

Comarch Mobile Banking mobile financial services, which are becoming increasingly popular, are a natural consequence of technological advances. Comarch created an application which allows the managing of finance using mobile devices. Thanks to Comarch Mobile Banking, a money transfer, investment task, balance check or other banking operations are possible using a mobile phone.

Comarch Front End (CAFE) is an integrated customer advisor work environment for a financial institution that covers customer account functionalities and those of selected Comarch CRM and operational modules. It provides comprehensive service for a bank or an insurance broker using a single application environment, created using 'light' IT technologies.

Comarch aCRM is a new generation tool for the real-time processing of high volumes of data from companies' internal systems and data originating in external systems.

Comarch Content Management System is dedicated to managing portal content and structure. It offers a set of tools that remotely updates and manages www services. Comarch CMS gives users a great deal of freedom with full control over the content presented and a high security level. The customer does not need to install any extra software to work with the system as all the essential operations can be executed via Internet browsers.

Comarch Contact Center is a strategic contact point integrating all channels of communication with the customer: the telephone (direct conversations, voice mail, SMS), facsimile, e-mail and Internet. This solution raises a company's competitiveness by building strong customer relations, making communications more effective and collecting and managing customer information. Comarch Contact Center is a modern, modular platform which is easily expanded. It supports all communication methods including automatic IVR and

customer care agents. The solution is based on Comarch's own application integrated and supported by the advanced mechanisms of selected hardware platforms.

Comarch CRM Claim Management is a complete claims management solution and is one of the modules that make up the Comarch customer relations platform (CRM). It is based on the proven service-profit chain used by the most successful companies. The service profit chain connects internal and external service quality, including claims management, with financial results. Thanks to this solution companies can compare expenditure on maintaining quality of service with expected financial results.

Comarch CRM Sales Management is a new generation integrated front end application. It provides comprehensive customer relations support across the entire product range from the moment a new customer is won. This includes programs for cross-selling and up-selling as well as support for everyday customer retention and maintenance. The system offers functionality for customer care agents in the form of the Sales Application, while for the middle and back office staff responsible for managing the sales process it offers the Department Director and the Central applications.

Comarch CRM Campaign Management is a system supporting the entire cycle of marketing campaign management including: planning, testing, execution, modification and performance testing. The system allows reaching the target group of customers of a precisely defined profile, at the appropriate time, with appropriate information, and through an appropriate communication channel. The possibility of integration of mass Above The Line (ATL) campaigns and direct Below The Line (BTL) campaigns is a unique solution, allowing achievement of the synergy effect between the two types of activities and achieving cost savings related to reaching the customer.

Comarch Commission & Incentive is a commission system designed for institutions which use extended networks of agents, brokers and intermediaries in their businesses. The system enables integration of

all data related to sales networks, commission policy for all distribution channels and settlements with sales network units in one place. Additionally, collecting all sales data in one system allows for better control over sales and optimizing incentive systems.

Comarch Credit Process Management is an application suite supporting service of credit processes in all clients segments: corporate clients, medium and small enterprises and retail clients. The modular design of this system enables selection of an optimum set of functionalities and support for the most important processes related to management of any credit products for any customer segment: product design, simulations, preparing an application, support for the decision-making process, preparing an agreement, activation of funds, hedging management, monitoring of active agreements, settlements of transactions, management of the sales network and calculation of commission, as well as vindication from unreliable customers. The corporate version of the **Comarch Credit Process Management** system is its extension with additional tools, specific for this segment of customers, such as the rating engine, the index analysis module or the extended module of hedge management. As with CRM solutions, emphasis has been put on flexibility of the decision-making mechanism in designing the system supporting the crediting process for large companies, and the proposals generated automatically do not restrict the process management policy in the degree characteristic for the retail segment.

Comarch Scoring Engine is a system platform helping credit analysts find the best way to assess credit applications and credit risk and to analyze credit portfolios. Comarch Scoring Engine can be rapidly implemented and put to work as it integrates easily with existing systems and provides great flexibility in the scoring definitions used.

Comarch Rating is a tool which supports the rating of corporate clients. It is possible to use the application to check the rating of transactions. The tool is fully configurable by bank employees as it does not require programming knowledge. Due to the high elasticity and integration with the credit process it is possible to change the risk management

policy within a few minutes without the need to utilize IT resources.

Comarch BIK Connector can function as an integral part of any credit processing system. It is offered as one of the modules in the comprehensive **Comarch Credit Process Management** solution.

Comarch Credit Monitoring supports credit contract monitoring processes, especially the monitoring of escrow, repayments, contract conditions as well as the client's financial situation. Thanks to the built-in Comarch Credit Monitoring mechanisms, it automatically generates cases which fulfill the monitoring criteria, e.g. overdue repayments exceeding 7 days. The system works in the context of the client which means that the monitoring has to do with all the client's accounts. Additionally, because the system is based on the Comarch Business Process Management application, Comarch Credit Monitoring can automatically designate debt for collection, restructuring or for modification of credit conditions. The system uses functionalities from the Printout Management module, which makes it possible to generate reminders within the system for clients (together with a note about which reminder it is) as well as integration with a central printer (mass correspondence).

Comarch Asset Management is the system addressed to companies which manage assets, bank depositaries, investment and pension funds, insurance companies as well as other institutions which deal with investment activity and portfolio handling. Among others, the system guarantees the modeling of portfolios, handling of orders, access to current portfolio structure, control of investment limits, filling of transactions and operations on portfolios, valuation of portfolio assets, reports and measures the effectiveness of risk management.

Comarch Custody is an application designed for banks that deal in the trading of securities. The system allows for the registration and financial settlement of transactions with securities in NDS S.A. and foreign deposit and settlement chambers. It fully complies with the new deposit-settlement system.

Comarch Internet Investments is an independent system or functional supplement to Comarch Internet Banking. It guarantees access to investment financial services through the internet and other electronic distribution channels for brokerage house clients, trustees, investment funds, open pension funds as well as other institutions which operate on the capital market. The system has been continually developed since 1998 and offers the richest functionality on the market in terms of access to the brokerage account, TFI register and specialized investment products.

Comarch NOL is the most modern tool on the Polish market, which allows access of up to date stock exchange listings and market information, market analyses as well as individual stocks. It also accomplishes tasks typical for Order Management System (OMS) solutions such as creating an order directly from the listings table and sending them to the market at the right moment.

Comarch Risk Management is a management system for risks related to investment and credit portfolios. It automates risk control processes aimed at limitation (restriction) of the impact of fluctuation of risk factors on the elements of commercial operations. It also enables identification of the possibility of using the observed fluctuations in investments.

Comarch Performance & Attribution is the system that enables active valuation of the effectiveness of investment portfolios, calculating affectivity indicators in terms of benchmarks and risk, an analysis of the profit source attributes and losses, incurred on individual classes of assets, as well as reporting the results of management.

Comarch CAFE Broker is the application that ensures consistency of information, operations and authorization in headquarters, branches and a brokerage house call center. The key functional features of Comarch CAFE Broker include complex customer investment account servicing, i.e. orders on different markets, access to an investment profile, order monitoring, account activity tracking as well as support of customer communication.

Comarch Deal Management is a solution which allows the processing of transactions made on the money and currency market as well as on debt instruments and derivatives, realized through the bank's dealing room or by internet banking clients. The tool guarantees complex handling of the transactional process and accounting services with regards to the filling and valuation of instruments and transactions, the calculation of transactional limits for clients as well as the balance equivalent, and adequacy of the transaction in terms of capital.

Comarch Trade Finance supports business processes connected with letters of credit, collections and guarantees. Comarch Trade Finance works as a component in other IT solutions used in banks, such as the core system, the general ledger and the data warehouse, and must be integrated with these systems.

Comarch Factoring is a complex solution servicing debt financing transactions, allowing for both electronic and paper invoices. This solution features high flexibility in modeling of the client service process. It enables the introduction of data related to the factorer, debtor and the definition of a financing program.

Comarch NonLife Insurance is a production system supporting all the processes of general insurance companies. The solution ensures flexibility in the release of a new offer on the market. Comarch NonLife Insurance supports administration of insurance policies, liquidation of damages, management of information and improvement in the effectiveness of the insurance business. Implementations can include all modules and product lines. Because it is modular, the system can be implemented in specific operational areas or for particular products. A further option exists to tailor selected modules to the company's existing system architecture.

Comarch Life Insurance is a comprehensive IT solution designed and produced for life insurance companies. The system is capable of supporting the entire operations of a life insurance company and can be matched to an existing architecture. Implementation of Comarch Life Insurance enables comprehen-

sive and cohesive management of the insurance business. Additionally, the high flexibility of the system allows for the optimization of operations and quick response to the changing needs of the market.

Comarch Health Insurance is a stable and efficient solution for health insurance business. The solution provides communication between the insurer, medical service provider and customer.

Comarch Insurance Claims is a solution that provides comprehensive support of all types of life insurance claims. The solution helps reduce costs incurred in handling claims thanks to a reduction of paper-based tasks and the use of an internal workflow. The solution functionality covers the entire process of handling life insurance claims.

CAFE for Insurance platform is a mashup solution for real-time cooperation and communication. The main task of Comarch Front-End (CAFE) for Insurance is the implementation of sales support and customer service strategy. The advantage of the platform is its simplicity in linking functionalities to meet the business needs of insurance.

Comarch Insurance Net is a front office package of tools and solutions for insurance product distribution and support. It provides functionality for agents, employees, partners and individual customers. The system enables agents to perform offer simulations as well as efficiently and accurately complete insurance application forms. Comarch Insurance Net allows the registration of changes to the terms and conditions of insurance policies, as well as reporting on and keeping up with damage processes. A faster and more direct service and a possibility to preview the status of the application in a web portal are beneficial for customers.

Comarch Internet Insurance provides the functionality of an online insurance account. The solution enables the insured to perform basic insurance operations and presents a wide range of information on the insurance offer. Self-service helps facilitate insurance operations by customers themselves, e.g.: offer preparation, insurance simulation, insur-

ance claim submission, loss notification and managing customer investments in terms of fund policies

Comarch Debt Management is a comprehensive system facilitating notification and vindication processes, directed towards a diverse range of companies and financial institutions which conduct collection services, legal and enforcement proceedings, and exchange data with external cooperating entities. The Comarch Debt Management system guarantees the effective collection of overdue amounts among other things, through versatile support of multichannel contact with a debtor (phone, SMS, email) and by the organization of debt collection teams' work including the prioritization of cases. Growth of the collection rate of receivables is a significant benefit for customers that introduce the system.

Comarch Insurance Data Warehouse provides databases for insurance data. Production systems carefully collect data supporting internal and external reporting. They allow one to prepare and provide access for those entitled to information that is necessary for efficiently making decisions on different management levels in insurance companies.

Comarch Insurance Scoring is an IT system based on a flexible and definable rules engine, which can be deployed across a variety of assessments in the underwriting process. Comarch Insurance Scoring provides automated application assessments for risk assessment departments.

Comarch Reinsurance is an IT solution for reinsurance companies and insurance company departments involved in reinsurance. It was designed and produced as a tool to support reinsurance and additional insurance contracts. It does this by handling modeling and record keeping for proportional, non-proportional, compulsory and facultative reinsurance contracts.

Comarch CentralLog is a comprehensive solution for managing security data generated by the company's IT infrastructure. It includes tools for the centralization, analysis and storage of the security audit information produced by various systems and applica-

tions. This includes those exclusively devoted to security and those that are independent, such as databases.

Comarch MobileID is a new authentication and authorization method based on cell phones, which combines features never before seen together in a single solution. It is reliable and secure, easy to use, inexpensive and technically advanced. The system functions as a stand-alone product and can also be integrated with Comarch Security Access Manager DRACO.

Comarch Security Access Manager DRACO supplies world-class identification, authorization, authentication and accounting that is in line with the latest security trends and adapts to individual customer needs. Comarch Security Access Manager DRACO provides extensive options for resource and user management.

Comarch MobilePKI is a solution that supports authentication and authorization using mobile technology. It enables full use of Public Key Infrastructure (PKI) on cell phones using SIM cards.

Comarch SecureAdmin is a user activity monitoring system which operates transparently at the level of the network layer (passive and active analysis). These features mean that implementing Comarch SecureAdmin does not require the modification or reconfiguration of existing applications or systems and its presence is not visible to users.

Comarch SOPEL System (Electronic Signature Support System) provides complete implementation of secure qualified electronic signature verification equipment and secure electronic signature submission software that is in compliance with the Law on Electronic Signatures.

Comarch SafeDesktop is Comarch's security solution for end-user workstations in IT systems. Comarch SafeDesktop makes it possible to obtain diverse functionality using microprocessor cards and USB tokens in heterogeneous environments, including the MS Windows 98SE/Me/2000/XP/2003/Vista/7 platform and Linux.

Comarch SmartCard is a java based cryptographic microprocessor card for the secure storage of sensitive information such as cryptographic keys and passwords. They are chiefly used in PKI (Public Key Infrastructure) systems and in banking, where very high security standards, for example for customer transactions, are required. The card's security rests on asymmetrical cryptography. Also, the private key used to sign for the transaction never leaves the microprocessor card: it is generated there and there is no way that it can be copied. Finally, only the card's owner knows the PIN number.

Comarch SmartToken is a solution whose hardware is based on USB tokens. It combines cryptographic smart card and card reader features in one device. The programming, including the software inside the token, is produced by Comarch.

Comarch SmartCard Workshop manages the life cycles of smart cards and cryptographic tokens. As well as possessing the basic workflow process and smart card system status report functions, it also enables full integration with the Comarch CertificateAuthority system.

Comarch CertificateAuthority is Comarch proprietary software for full implementation of PKI systems (Public Key Infrastructure). This involves issuing certificates for secure e-mail, web servers, communication channels, and user authentication and authorization. Comarch CertificateAuthority supports the entire certificate life cycle from application to expiry or annulment.

Comarch Security Content Management is a comprehensive solution for Internet service providers. The system builds and boosts competitive advantage by expanding the range of services that can be offered. These include a range of security options and content and connection monitoring.

Solutions from ERP Business Unit

Systems for business management – a complete line of ERP systems for all types of businesses:

Comarch ALTUM is an innovative ERP system aimed at small and medium sized companies in the trade and services sector operating locally or within a distributed network. It is well adapted for operations on foreign markets because it meets the legal requirements and has the necessary interface ergonomics. Comarch ALTUM is particularly strong in its integrated Workflow and Business Intelligence elements. It is also available in the service model SaaS: **Comarch iALTUM24**

The **Comarch Egeria** Integrated Management System is a modern Polish system of the ERP II class, supporting company management features. The system offers a balanced functionality, including all essential areas of business activity. It is a universal tool guaranteeing stable development of any company, flexible enough to satisfy diverse needs

Comarch CDN XL is a multi-module, fully integrated IT system of the ERP class, dedicated for medium size and large trade, manufacturing and service companies. It is also available in the service model (SaaS): Comarch CDN iXL24 and includes industry specific functionality for many industries: **Comarch CDN iXL24**.

Comarch OPT!MA is a program for the management, sales, accounting, HR and payroll departments. The program supports business management and is a perfect working tool for an accounting office. A unique feature is the possibility to lease the program over the Internet via the SaaS – Comarch iOPT!MA24.

Comarch Klasyka is a coherent and complete offer for small and medium-size trade, service and manufacturing companies. It consists of 9 programs supporting management and accounting, all working in the DOS environment

Comarch iOPT!MA24, Comarch CDN iXL24, Comarch iALTUM24 enable management via the Internet. This involves the rental, storage and continuous updating of applications for a fixed monthly subscription fee (service model (SaaS)).

Comarch Retail is an independent system for conducting retail sales which allows for efficiently managing the commercial network in a comprehensive way, starting from the front-office through the back-office and to the point of sale (POS). The product is directed at retail networks with a dispersed structure. Integration with ERP class solutions in the front office of the commercial network is the most important characteristic of the software (Comarch ALTUM or Comarch CDN XL).

Comarch iSklep24 is an e-shop cooperating with every Comarch management system: Comarch OPT!MA, Comarch CDN XL and Comarch ALTUM. It is an Internet sales support solution. It possesses a wide range of functionalities to effectively promote your offer on the Internet, provide a fuller description of the goods in your shop window and provide faster customer order turnaround.

Comarch iGaleria24 is a unique Internet shopping mall created by Comarch. Thanks to iGaleria24, owners of Comarch supported online shops (working on Comarch iSklep24) are able to present their shop in the service,

promote and position the shop on the Internet and acquire new customers.

Comarch iKsięgowość24 is a unique accounting service created for small companies. The service arose with the thought in mind of entrepreneurs searching for the best price of professional accounting services. Thanks to iKsięgowość24, an entrepreneur can focus their entire energy on conducting business and developing the growth of their companies, and leave the accounting to reputable accounting offices.

Comarch iFaktury24 beta version, is a modern software solution that is available in the service model (SaaS) and is intended for the management of sales. The service's exceptional ergonomics and cooperation with other Comarch systems are its hallmark.

Comarch Mobile is a set of solutions for management, which support work with mobile appliances such as a mobile phone, a smartphone or a data collector, and is designed for 3 groups of users: Comarch Mobile Manager – designed for those who manage a company. It enables quick and intuitive insight into the most important reports on the situation of the enterprise. Comarch Mobile Sales – is dedicated to sales representatives and ensures the support of a broad sales structure. Comarch Mobile Warehouse – designed for logistics department employees. Comarch Mobile cooperates with Comarch OPT!MA, Comarch CDN XL and Comarch ALTUM

SoftM systems are ERP (Enterprise Resource Planning) and finance-accounting systems for small and medium-sized enterprises in German speaking countries:

- » **Comarch Semiramis** – the new generation ERP system SoftMSemiramis was developed to optimally fulfill requirements of active international companies in the Internet age. With a completely new ergonomic user interface and its integrated WorkFlow, SoftMSemiramis optimally maps business processes and organizational models.
- » **Comarch SharkNex** – a new generation financial accounting system developed as a supplement for SoftM Semiramis. It enables complex financial management in modern enterprises.
- » **Comarch SoftM Suite** – a classic ERP system offering clear functional solutions adjusted to the specifications of a branch for a wide range of users. It includes a certified, complex financial accounting system that administrates controlling and electronic archive of document modules. It proves its value in its internationalization as well as in accordance with international standards (IFRS, US-GAAP, etc.).
- » **Comarch Schilling** – a classic financial accounting system
- » **Comarch DKS** – a financial accounting system for customers in the Austrian market, including controlling and human resources modules.
- » **Comarch Topas** – a system dedicated to HR services and employee settlements, supporting the management of work hours and recruitment.
- » **DMS** – a system for managing the electronic archiving of records, which enables the implementation of electronic document workflow in an enterprise.

Solutions from the Services Business Unit

Comarch Enterprise Marketing Management Solutions

Comarch Loyalty Management system supports defining and managing loyalty programs. Its implementation leads to increased retention of current clients as well as winning new ones. It can also influence their shopping habits, increase sales and extend knowledge of sales. The system enables rewarding all activities defined in promotions with loyalty points and guarantees the effective use of different communication channels to maintain a client's emotional loyalty.

Comarch Smart Analytics is a solution which provides decision-makers with all relevant data. The solution enables decision-makers to determine the current and forecasted structure of market behavior at the given place and time. It also facilitates the process of defining the range of actions necessary for improving the way that the **loyalty program** operates and, in consequence, for stimulating the growth of the entire company.

Comarch Campaign Management supports a marketing department at every stage in the creation of an advertising campaign and can automate the process of customer communication. The system can help any company that conducts marketing activities increase their effectiveness.

Documents Management Systems

Comarch Document Management System is a system supporting management of document and information flow in the company. The system improves company efficiency especially in the scope of work organization and access to information and documents.

EDI technology and sales support solutions

Comarch ECOD Operator is a comprehensive EDI solution (Electronic Data Interchange) providing automated exchange of business information and documents. These include

orders, invoices and sales reports – all in a form that complies with prevailing electronic document standards. Because companies are different, ECOD operator is supplied in three versions. Each is adapted and addressed to specific customer requirements: ECOD Producer, ECOD Wholesale, ECOD Chain Store. All of these versions are available in three packages that take into account the size of the customer's business and the complexity of the EDI project. These versions are: WWW Service, ECOD Connector and turnkey EDI systems.

Comarch ECOD Archive provides electronic storage for a variety of documents, including e-invoices, notices of goods waiting to be collected, banking and other trade operations, orders and delivery confirmation notices.

Comarch ECOD Data Share allows a client, who sends electronic documents with the ECOD platform, the unconstrained use of the information contained in these documents. This application allows for easy access to key



information (such as stock inventory, resale or returnable packaging), which is often a factor for success and a way to gain an advantage over the competition.

Comarch ECOD Factoring is designed for factoring companies, banks and all other companies interested in financing their transactions within the factoring model. ECOD Factoring allows the exchange of the information and electronic invoices between the factors and the debtors.

Comarch ECOD Tracker is a module of the Comarch ECOD platform, which enables current control of electronic document movement between business partners. The application is geared towards every participant of Electronic Data Interchange who would like to gain full access to information about documents: regarding if the sent or received documents are correct, on which level of processing it is currently on or what the reason is for a possible error. Comarch ECOD Tracker is therefore useful and a perfect tool for retail networks, producers, distributors and logistics companies

Comarch ECOD Packaging is a module of the ECOD Platform which was designed in answer to clients' inquiries about the possibility of transferring information concerning multiple use packaging, such as transportation pallets or plastic boxes for meat or bread. The solution enables the exchange of key information on the circulation of reusable packaging in the supply chain, which is available through a dedicated website to every company participating in the exchange process.

Comarch ECOD SA2 Products is a joint solution provided by Comarch and SA2 Worldsynchron Polska, enabling the global synchronization of product data between producers and trade chains by means of the Global Data Synchronization Network – GDSN.

Comarch ECOD Distribution is a service targeted at all companies that are producing or selling consumer goods through a distribution chain. This service will allow them to obtain all

information from the market such as distributors stocks and information regarding distributors sale of goods. The platform has been developed by Comarch and is based on our experience within the field of EDI communication (Electronic Data Interchange), ERP/MRP systems integration and knowledge about business processes within various companies. This experience allows us to present one, fully integrated service, in which we may offer to our customers information from the distribution chain, allowing them to improve sales policy, manufacturing and logistics.

Comarch ECOD Agent is a Sales Force Automation solution. It is a comprehensive, professional sales support system, which enables comprehensive support of customer services for mobile sales representatives. The system is part of a wide range of Comarch ECOD products, which includes, among others: Comarch ECOD Operator – an EDI platform, Comarch ECOD Distribution – a service for communication and reporting in a distribution channel and Comarch ECOD Business Portal – a comprehensive system for reporting and analyses.

Comarch ECOD Business Portal is a communication and reporting solution, which improves the communication process and cooperation between a producer and distributors. It offers several unique functionalities which are used for reporting or transferring knowledge about scheduled marketing actions, monitoring the realization of goals, the state of accounts and other sales activities.

Data Center and Managed Services

CDC Hosting is an advanced service within which the customer receives a highly efficient and reliable software and hardware platform which is managed and administered in the secure environment of the Comarch Data Center.

Virtual server services are a comprehensive package of solutions that ensures business processes by enabling a virtual machine to

run on Comarch's servers. Thanks to a virtual environment based on the Comarch Data Center infrastructure, customers receive a high quality IT environment at an optimal cost.

Comarch Disaster Recovery Center – the aim of this service is to secure the business of the customer through the delivery of a replacement computer and office center, which will take over the functions of a production environment in the event of unexpected events and stoppages in the operational activity of IT systems.

Comarch IT Platform Integration is a service which covers comprehensive software and hardware solution design to comprise a platform for both Comarch applications as well as external systems. The solutions applied integrate various IT systems in a way that enables a streamlined exchange of data between them, which improves efficiency and increases the information flow. This ensures continuity and stability of work as well as optimization of resource use.

Comarch IT Managed Services are comprehensive, proactive services of customer support in the processes of planning, implementation and maintenance of IT solutions. The solutions offered include full advisory, consultation and engineering assistance, which helps while elaborating the strategy of development, design of new systems, development and reorganization of the infrastructure. We carry out audits from the point of view of functionality, efficiency, effectiveness of processes and use of resources.

Network and Telecommunications Solutions

Comarch Global WAN Network is a service which consists of passing on the responsibility for a convergent communication platform, which enables communication and data transmission onto a specialized, external company. As part of the Comarch Global WAN Network solution, Comarch delivers comprehensive services regarding construction of wide area networks (WAN) and implementa-

tion of network solutions within the entire country and abroad.

Comarch WAN Acceleration is a solution that allows for a reduction in the movement of WAN network frames, which provides for the application's high productivity and enables and ensures the consolidation and effective protection of data. Acceleration is an alternative to the requirement of increasing the bandwidth of link data.

Comarch LAN Network – realization of advanced structures of the LAN network in the area of active devices (optimization, expansion, administration and monitoring).

Comarch Broadband Networks – these are comprehensive broadband solutions (WiFi/WiMax), which enable multimedia transmission of data and voice data for public institutions. They include a broad range of services, from the definition and elaboration of a network project, through the optimization to the implementation.

Data Security and Protection

Comarch Safe Company – with the Safe Company package we provide comprehensive solutions for safely using the Internet and protecting corporate information. The following products are included in this package:

- » **Comarch Safe Internet** – a group of products enabling the safe use of Internet resources: firewalls and systems for detecting intrusions (IPS), protection of email servers (antivirus, antispam systems) and monitored access of web pages.
- » **Comarch Information Protection** – a group of solutions addressing: encoding of discs and external data carriers (pen drives, CD/DVD) and systems that provide protection from unauthorized leaks of data (Data Leak Prevention).
- » **Comarch Mobile Business** is directed to companies and institutions which demand a simple and secure mechanism for users. This mechanism enables mobile employ-

ees, sales partners, subcontractors, affiliated companies and branches remote access to internal computer systems from any location.

Comarch Security Management – a group of services that allow for effective, professional and straight-forward management of a company's IT security including: implementations, monitoring, management, service and maintenance as well as advisory services.

Comarch Security Control – the following elements are included in this system of services

- » **Penetrative Tests** – a series of controlled attempts to break into the teleinformatic system by a group of qualified and authorized individuals, by simulating an intrusion attempt on the system.
- » **Security Audit** – inspection of the configuration of devices, systems and the required procedures for complying with security standards, good practices and security policy guidelines.
- » **Security Policy** determines in a consistent and precise way the rules and procedures relevant to a specific organization as well as the creation of systems and IT resources. The specific methods of management, procedures, as well as necessary requirements are a result of implementing the policies for protecting information in the organization at the appropriate level.

IT Management Outsourcing

Comarch Complex IT Service is an IT environment management service, in which the customer passes on the entire IT infrastructure to Comarch or commissions Comarch to control selected IT areas, such as the management of selected applications, the network environment, internet infrastructure or end-user infrastructure. The Service Desk is also part of the solution and it constitutes the first point of contact for the end-user and includes service requests, monitoring of systems 24/7/365 and remote correction of failures. The management service delivered by Comarch is created on the basis of the ITIL collection of good practices.

Comarch End-User Service – at a basic level it includes the management of work stations, work group servers, peripherals (printers, fax machines) and telephone configuration.

Solutions for Airlines

Comarch Airline Suite is a complex solution focused on passengers and their needs. A set of complimentary products helps you meet the increasing expectations of passengers, while on the other hand provides you with a great opportunity for ancillary revenue.

Comarch Frequent Flyer (CFF) a comprehensive suite of business applications for managing both, simple and advanced loyalty programs in the airline and travel business. The solution offers a wide range of functionalities and provides the possibility to create both standard and complex loyalty programs.

Comarch Concierge Agent (CCA) integrates a number of different systems used by airports, airlines and partners. It finds the most important information necessary for offering professional customer service, enables personal communication (including a direct channel of communication between an agent and the traveler) in order to offer the most relevant services.

Comarch Travel Assistant (CTA) is a new product designed to improve the travel experience by granting passengers a new level of self service possibilities. It is an innovative, flexible and simple system to use that is designed to virtually lead passengers along their journey.



FINANCIAL
STATEMENT

Financial Situation of the Comarch Group in 2009

As of the end of 2009, the value of the company's assets decreased by 2.2 % in comparison to 2008 from 915.2 million PLN to 895.1 million PLN. This is mostly the result of a decrease in the Comarch Group's current assets (a decrease of 5.4 %), especially in the scope of trade and other receivables of the Comarch Group (a decrease of 22.7 million PLN and 9.3 %) as well as cash and cash equivalents (a decrease of 15.3 million PLN

and 7.0 %). The increase of 10.2 million PLN in available-for-sale assets is related to investments made by Comarch Management Sp. z o. o. SK-A in participation units in the money market and debt securities fund, KBC GAMMA SFIO and securities held by SoftM Software und Beratung AG. The share of items of current assets in the total structure of assets has remained at a similar level to those in 2008. A slight increase of 7.4 % in non-current assets

is mostly the result of an increase of 16.4 million PLN in goodwill due to the acquiring of the SoftM Group by a subsidiary, Comarch AG in 2008/2009. There was also an increase in value of deferred income tax assets (an increase of 6.9 million PLN and 54.4 %). The share of other non-current items in the total structure of assets has remained at a similar level to that of 2008.

ASSETS	31 December 2009	%	31 December 2008	%	2009/2008	%
Non-current assets						
Property, plant and equipment	256,306	28.6%	257,137	28.1%	-831	-0.3%
Goodwill	42,697	4.8%	26,328	2.9%	16,369	62.2%
Other intangible assets	84,656	9.5%	98,666	10.8%	-14,010	-14.2%
Non-current prepayments	8,089	0.9%	8,350	0.9%	-261	-3.1%
Investment in associates	447	0.0%	1,252	0.1%	-805	-64.3%
Other investment	106	0.0%	106	0.0%	-	0.0%
Deferred income tax assets	19,633	2.2%	12,713	1.4%	6,920	54.4%
Other receivables	1,745	0.2%	1,741	0.2%	4	0.2%
	413,679	46.2%	406,293	44.4%	7,386	1.8%
Current assets						
Inventories	33,008	3.7%	29,551	3.2%	3,457	11.7%
Trade and other receivables	221,901	24.8%	244,645	26.7%	-22,744	-9.3%
Current income tax receivables	382	0.0%	240	0.0%	142	59.2%
Long-term contracts receivables	8,507	1.0%	12,191	1.4%	-3,684	-30.2%
Available-for-sale financial assets	10,291	1.2%	129	0.0%	10,162	7,877.5%
Other financial assets at fair value – derivative financial instruments	398	0.0%	-	0.0%	398	100.0%
Cash and cash equivalents	204,075	22.8%	219,333	24.0%	-15,258	-7.0%
	478,562	53.5%	506,089	55.3%	-27,527	-5.4%
Assets classified as designated-for sale	2,865	0.3%	2,865	0.3%	-	0.0%
Total assets	895,106	100.0%	915,247	100.0%	-20,141	-2.2%

EQUITY AND LIABILITIES	31 December 2009	%	31 December 2008	%	2009/2008	%
EQUITY						
Capital and reserves attributable to the company's equity holders						
Share capital	7,960	0.9%	7,960	0.9%	-	0.0%
Other capitals	137,798	15.4%	134,818	14.7%	2,980	2.2%
Exchange differences	10,684	1.2%	4,894	0.5%	5,790	118.3%
Net profit for the current period	32,306	3.6%	199,126	21.8%	-166,820	-83.8%
Retained earnings	348,522	38.9%	149,396	16.3%	199,126	133.3%
	537,270	60.0%	496,194	54.2%	41,076	8.3%
Minority interest	17,046	1.9%	37,980	4.1%	-20,934	-55.1%
Total equity	554,316	61.9%	534,174	58.3%	20,142	3.8%
LIABILITIES						
Non-current liabilities						
Credit and loans	82,823	9.3%	94,400	10.3%	-11,577	-12.3%
Other liabilities	-	0.0%	-	0.0%	-	0.0%
Deferred income tax liabilities	53,498	6.0%	59,959	6.6%	-6,461	-10.8%
Provisions for other liabilities and charges	2,298	0.2%	4,458	0.5%	-2,160	-48.5%
	138,619	15.5%	158,817	17.4%	-20,198	-12.7%
Current liabilities						
Trade and other liabilities	174,951	19.5%	177,171	19.4%	-2,220	-1.3%
Current income tax liabilities	1,347	0.2%	6,111	0.7%	-4,764	-78.0%
Long-term contracts liabilities	7,653	0.9%	5,730	0.6%	1,923	33.6%
Credit and loans	12,899	1.4%	26,794	2.9%	-13,895	-51.9%
Financial liabilities	-	0.0%	97	0.0%	-97	-100.0%
Provisions for other liabilities and charges	5,321	0.6%	6,353	0.7%	-1,032	-16.2%
	202,171	22.6%	222,256	24.3%	-20,085	-9.0%
Total liabilities	340,790	38.1%	381,073	41.7%	-40,283	-10.6%
Total liabilities and equity	895,106	100.0%	915,247	100.0%	-20,141	-2.2%

Debt analysis	31 December 2009	31 December 2008	31 December 2007
Debt ratio	10.69%	13.24%	14.80%
Debt/equity ratio	17.82%	24.42%	28.85%

Equity grew over 2009 by 3.8 % and was due in large measure to the sizeable increase in retained earnings in 2009 of 199.1 million PLN, which resulted from the high net profit generated in 2008 (an increase of 133.3 %). The structure of equity has not changed significantly and their share in total equity and liabilities has grown only slightly compared to the previous year (an increase in share from 58.3 % to 61.9 %

in 2009). Liabilities and provisions for liabilities decreased by 40.3 million PLN. This increase of 10.6 % is related to the payment of Comarch SA long-term bank credits in 2009 (a decrease of 25.5 million PLN in the value of credits and loans). There was also a decrease of 11.2 million PLN in deferred and current income tax liabilities. Over the course of 2009 the share structure of liabilities has not changed significantly.

In 2009, the Comarch Group maintained very good financial liquidity. In the Management Board's opinion, the Comarch Group has no problems with meeting the contracted financial liabilities on-time. Temporarily free funds are invested by the company in safe financial instruments like bank deposits and participation units in money investment funds.

In 2009, the Comarch Group sales revenue amounted to 729.4 million PLN, i.e. an increase of 4.1 % compared to those in 2008. Operating profit achieved a level of 14.4 million PLN which

was a decrease of 68.7 % PLN compared to the previous year. Net profit attributable to the company's shareholders was at 32.3 million PLN having decreased by 83.8 %. In

consequence, EBIT margin amounted to 2 % (6.6 % in 2008) and net margin decreased from 28.4 % to 4.4 %.

	2009	%	2008	%	2009/2008	%
Revenue	729,403	100.0%	700,965	100.0%	28,438	4.1%
Cost of sales	-590,718	-81.0%	-551,021	-78.6%	-39,697	7.2%
Gross profit	138,685	19.0%	149,944	21.4%	-11,259	-7.5%
Other operating income	8,236	1.1%	2,287	0.3%	5,949	260.1%
Sales and marketing costs	-70,794	-9.7%	-49,238	-7.0%	-21,556	43.8%
Administrative expenses	-51,849	-7.1%	-46,793	-6.7%	-5,056	10.8%
Other operating expenses	-9,905	-1.4%	-10,281	-1.5%	376	-3.7%
Operating profit	14,373	2.0%	45,919	6.6%	-31,546	-68.7%
Finance costs – net	4,562	0.6%	198,644	28.3%	-194,082	-97.7%
Share of profit/(loss) of associates	-470	-0.1%	-42	0.0%	-428	1,019.0%
Profit before income tax	18,465	2.5%	244,521	34.9%	-226,056	-92.4%
Income tax expense	7,969	1.1%	-43,299	-6.2%	51,268	-118.4%
Net profit for the period	26,434	3.6%	201,222	28.7%	-174,788	-86.9%
Including:						
Net profit attributable to equity holders of the company	32,306	4.4%	199,126	28.4%	-166,820	-83.8%
Minority interest	-5,872	-0.8%	2,096	0.3%	-7,968	-380.2%

Profitability analysis	31 December 2009	31 December 2008	31 December 2007
Margin on sales	19.01%	21.39%	22.43%
EBIT margin	1.97%	6.55%	7.57%
Gross margin	2.53%	34.88%	7.83%
Net margin	4.43%	28.41%	7.36%

In 2009, margin on sales decreased slightly from a level of 21.39 % in 2008 to 19.01 % in 2009. The decrease in EBIT margin in 2009 is mostly the consequence of operating loss

generated in 2009 by the SoftM Group and companies included in the Internet segment. Their result should improve in subsequent years. Net margin in 2009 decreased from

28.41 % to 4.43 %, mostly due to the very high result of finance activity in 2008 which was not repeated in 2009.

Financial Liquidity and Turnover Ratios

Turnover ratios indicate the effective use of the Group's funds. In 2009, the receivables turnover ratio decreased slightly compared to the previous year. This is the consequence of a low level of trade receivables as of the 31st of December, 2009. Furthermore, the liabilities turnover ratio, as well as liabilities turnover excluding liabilities due to investment credit ratio, decreased as a consequence of the increase in the total costs in the Comarch Group.

Liquidity analysis	31 December 2009	31 December 2008	31 December 2007
Current ratio	2.37	2.28	1.79
Quick ratio	2.16	2.09	1.49
Cash to current liabilities ratio	1.01	0.99	0.39

Turnover analysis	31 December 2009	31 December 2008	31 December 2007
Current asset turnover ratio	1.52	1.39	1.90
Receivable turnover ratio (days)	110	126	117
Inventories turnover ratio (days)	75	39	58
Liabilities turnover ratio (days)	166	205	167
Liabilities turnover excluding liabilities due to investment credit ratio (days)	122	142	117

OPINION OF AN INDEPENDENT AUDITOR

To the Shareholders and the Board of Supervisors of Comarch SA

We have conducted an audit of the Comarch Capital Group's consolidated financial report that appears above. The capital group's dominant entity is Comarch SA with its registered seat at Al. Jana Pawła II 39A, Kraków. We audited the consolidated balance sheet as of the 31st of December, 2009, the consolidated income statement, total income consolidated statement, changes in consolidated equity, consolidated cash flow statement for the period commencing the 1st of January, 2009 to the 31st of December, 2009, with additional information and annotations.

The Manager of the dominant unit takes responsibility for drawing up the financial report mentioned above and the report regarding the activities of the Capital Group

The Manager of the dominant unit and members of the Supervisory Board are obliged to ensure that the consolidated financial statement and report regarding the activities are compliant with the regulations of the Act on Accounting dated the 29th of September, 1994 (Journal of Laws from 2009, No. 152, pos. 1223, and subsequent changes), hereinafter referred to as the "Act on Accounting".

Our task was to audit this financial statement and present our opinion regarding whether this consolidated financial statement has been prepared according to the accounting principles applied by the company, and whether it presents a true and fair view of equity and financial situation as well as financial result of the Capital Group.

The audit of the consolidated financial report was prepared and conducted according to:

- » provisions of chapter seven of the Act on Accounting,*
- » national standards for financial review, issued by the National Board of Expert Auditors in Poland.*

The audit was planned and executed so as to provide sufficient certainty in order to allow us to present our opinion regarding this consolidated financial statement. The audit included, in particular, verification of the correctness of the accounting principles applied by the company and significant assessments, as well as verification, largely on the basis of the sample, evidence and accounting records confirming the amounts and information presented in the consolidated financial statement. The audit also included the general assessment of the consolidated financial statement's presentation.


We believe our audit constituted a sufficient basis for expressing our opinion. In our view, the audited consolidated financial statement for the financial year 2009, in all significant aspects:

- a) presents a true and fair view of the company's equity and financial situation as of the 31st of December, 2009, and of the financial results for the financial year commencing the 1st of January to 31st of December, 2009,*
- b) was prepared in compliance with the International Accounting Standards, the International Financial Reporting Standards, and their interpretations have been announced in the form compliant with the regulations of the European Union; and whereas not regulated within these standards – in compliance with the regulations of the Act on Accounting and regulations formed on the basis of this act,*
- c) was prepared in compliance with the law binding the capital group.*

The report regarding the activities of the Capital Group in 2009 is complete in relation to art. 49 sec. 2 of the Act on Accounting and the Regulation issued by the Minister of Finance on the 19th of February, 2009 concerning current and periodical information pertaining to companies traded on the stock exchange, as well as conditions for recognizing the equivalence of information required by legal regulations binding in a country which is not a member state and included information originating directly from the audited financial statement and are compliant with it.



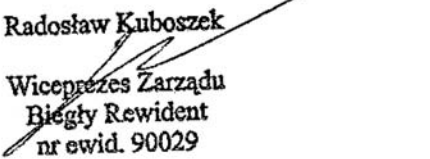
Marek Turczyński
Key Expert Auditor
Registration no. 90114

Marek Turczyński

Członek Zarządu
Biegły rewident
nr ewid. 90114

persons representing the company

Warsaw, 30th of April, 2010

Radosław Kuboszek


Wiceprezes Zarządu
Biegły Rewident
nr ewid. 90029

DELOITTE AUDYT Sp. z o.o.
Al. Jana Pawła II 19, 00-854 Warszawa
tel. 0-22 511-08-11, fax 0-22 511-08-13
NIP 527-020-07-86, Regon 010076870

entity entitled to audit the financial
statements registered in the list
of entities entitled under item no. 73
(the list of KRBR)

Offices in Poland

Comarch Headquarters

al. Jana Pawła II 39a
31-864 Kraków
Poland
Phone: +48 (12) 64 61 000
Fax: +48 (12) 64 61 100
E-mail: info@comarch.pl

Office in Krakow

al. Jana Pawła II 41d
31-864 Kraków
Phone: +48 (12) 684 80 00
Fax: +48 (12) 684 81 00

Office in Krakow

al. Jana Pawła II 41g
31-864 Kraków
Phone: +48 (12) 687 70 00
Fax: +48 (12) 687 71 00

Office in Krakow Comarch Training Center

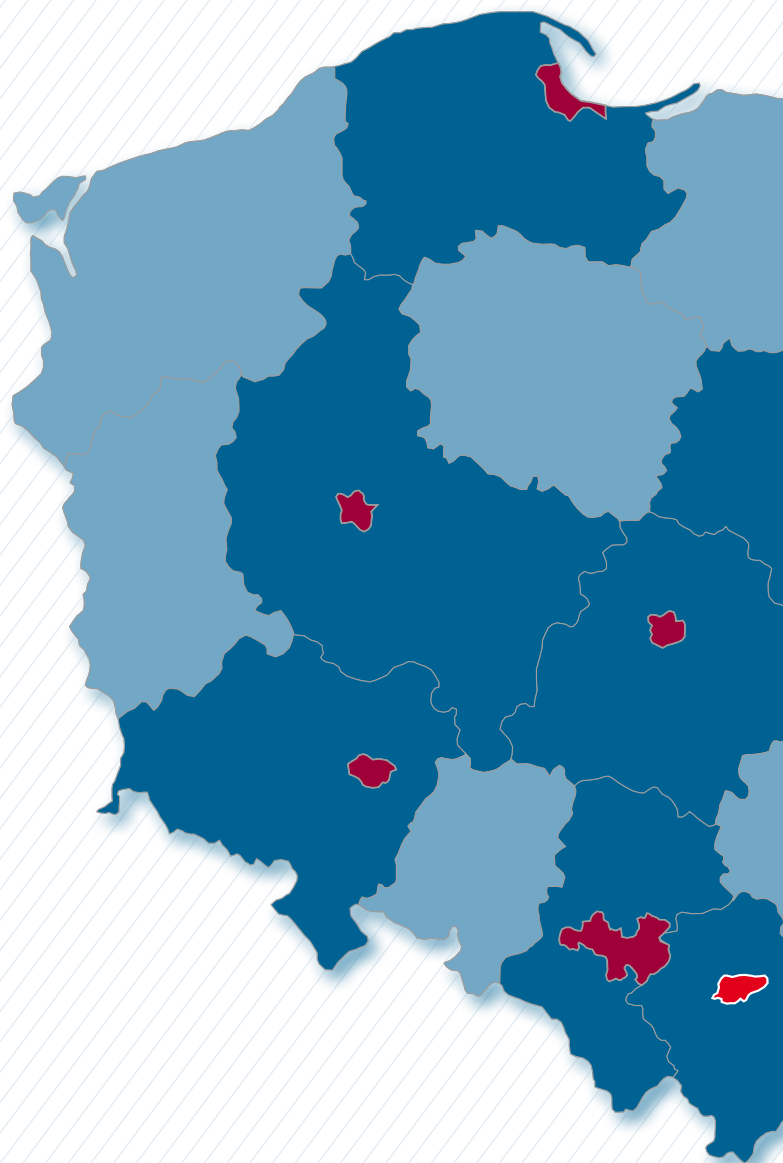
al. Jana Pawła II 41e
31-864 Kraków
Phone: +48 (12) 687 78 11

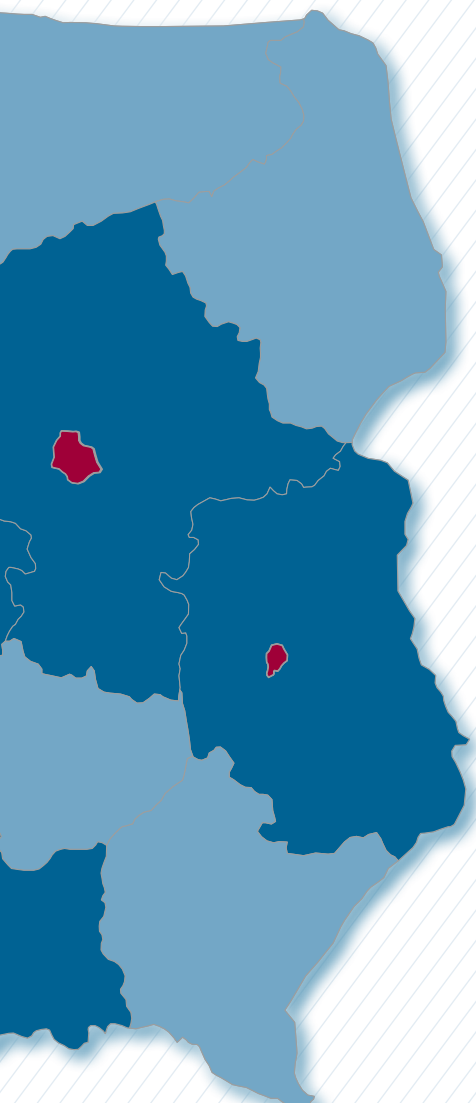
Media relations

Paweł Kozyra
Mobile +48 608 646 173
media@comarch.pl

Investor Relation

Aleksandra Zaniewska
Phone: +48 (12) 687 79 26
Mobile +48 608 646 251
aleksandra.zaniewska@comarch.pl





Office in Warszawa

ul. Puławska 525
02-844 Warszawa
Phone: +48 (22) 855 40 90
Fax: +48 (22) 644 41 66

Office in Warszawa

Al. Jerozolimskie 81
02-001 Warszawa
Phone: +48 (22) 564 24 00
Fax: +48 (22) 830 74 00

Office in Gdańsk

ul. Strzelecka 7B
80-803 Gdańsk
Phone: +48 (58) 326 45 50
Fax: +48 (58) 326 45 63

Office in Wrocław

ul. Długosza 2-6
budynek nr 5
51-162 Wrocław
Phone: +071 335 6000
Fax: +071 335 6001

Office in Poznań

ul. Piątkowska 161
60-650 Poznań
Phone: +48 (61) 827 65 00
Fax: +48 (61) 827 65 01

Office in Katowice

ul. Krasińskiego 29
40-019 Katowice
Phone: +48 (32) 603 39 00
Fax: +48 (32) 603 39 40

Office in Łódź

ul. Jaracza 76
90-251 Łódź
Phone: +48 (42) 288 3000
Fax: +48 (42) 678 4100

Office in Lublin

ul. Rusalka 17a / Wesola 9
20-103 Lublin
Phone: +48 (81) 538 34 00
Fax: +48 (81) 528 94 32

iMed24 SA

Al. Jana Pawła II 39 a
31-864 Kraków
Phone: +48 (12) 646 10 00
Fax: +48 (12) 646 11 00

iFIN24 SA

Al. Jana Pawła II 39 a
31-864 Kraków
Phone: +48 (12) 646 10 00
Fax: +48 (12) 646 11 00

iReward24 SA

Al. Jana Pawła II 39 a
31-864 Kraków
Phone: +48 (12) 646 10 00
Fax: +48 (12) 646 11 00

iComarch24 SA

Al. Jana Pawła II 41e
31-864 Kraków
Phone: +48 (12) 646 10 00
Fax: +48 (12) 646 11 00

CA Consulting SA

Al. Jerozolimskie 81
02-001 Warszawa
Phone: +48 22 564 24 00
Fax: +48 22 830 74 00

Miejski Klub Sportowy Cracovia SSA

Ul. Kaluży 1
30-111 Kraków
Phone: +48 (12) 292 91 00
Fax: +48 (12) 292 91 03

Americas

USA

Comarch Inc.

10 W. 35th St.
Chicago, IL 60616
USA
Phone: +1-312-469-1100
Fax: +1-312-469-1101

Panama

Ave. Samuel Lewis, Calle 55
PH. Plaza Globus
4to piso
Bella Vista, Panamá
Phone: +507 263 25 69,
Fax: +507 263 25 69

Europe

Austria

Comarch Solutions GmbH

Nußdorfer Lände 23
A-1190 Wien
Phone: +43-1-91066-0

Germany

Comarch AG

Chemnitzer Str. 50, 01187
Dresden, Germany
Phone: +49 351 3201 3200
Fax: +49 351 438 97 10
E-Mail: info@comarch.de

Comarch AG

Lyoner Str. 20, 60528
Frankfurt/Main, Germany
Phone: +49 69 962 37 62 00
Fax: +49 69 478 69 27 00

SoftM Software und Beratung AG

Messerschmittstraße 4
80992 München
Phone: +49 89 14329-0

Comarch Solutions GmbH

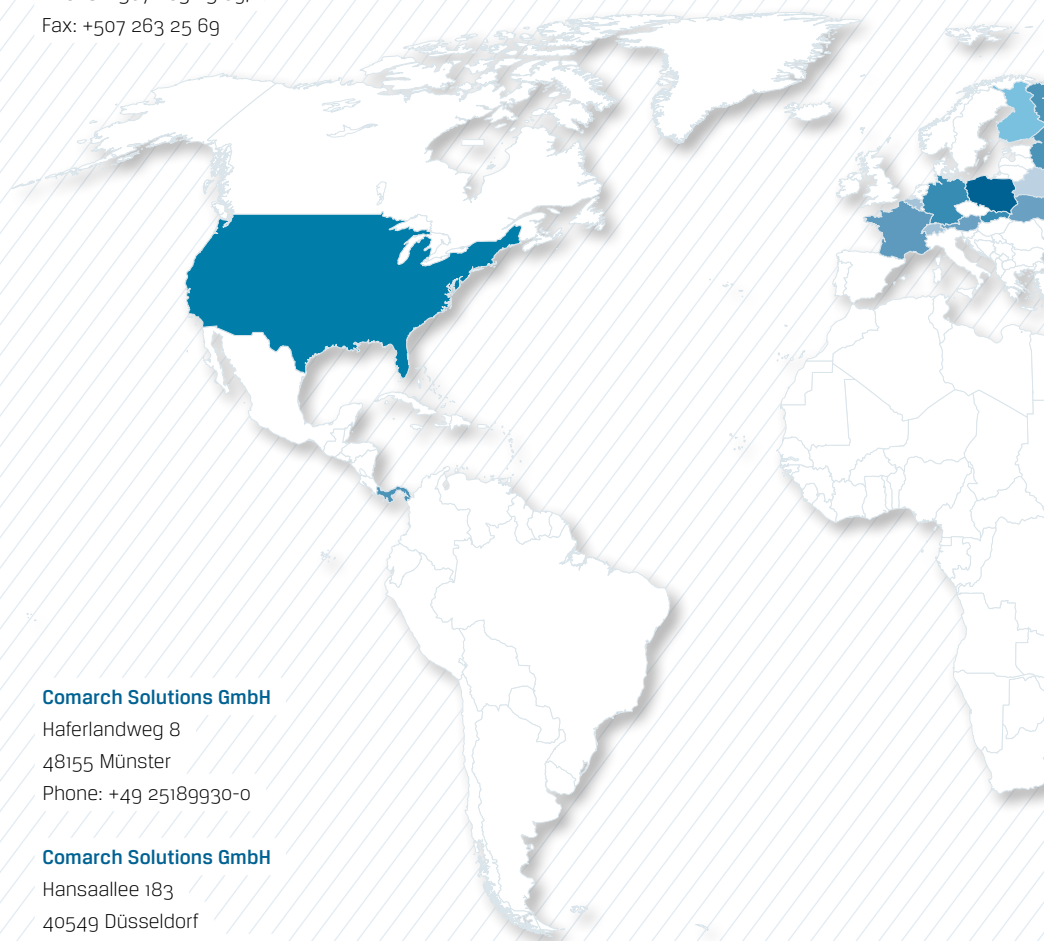
Messerschmittstraße 4
80992 München
Phone: +49 89 14329-0

Comarch Solutions GmbH

Heidenkampsweg 82
20097 Hamburg
Phone: +49 40 23503-300

Comarch Solutions GmbH

Pfalzburger Straße 43-44
10717 Berlin
Phone: +49 30 767967-0



Comarch Solutions GmbH

Haferlandweg 8
48155 Münster
Phone: +49 25189930-0

Comarch Solutions GmbH

Hansaallee 183
40549 Düsseldorf
Phone: +49 211 41555-300

Comarch Solutions GmbH

Geschäftsstelle Kirchbichl
Europastr. 8
6322 Kirchbichl
Phone: +43 (0)53 32/200-2100

Comarch Schilling GmbH

Karl-Ferdinand-Braun-Str. 8
28359 Bremen
Phone: +49 421 20140-0

Solitas Informatik AG

Bahnhofstrasse 21 b
CH-9471 Buchs SG
Phone: +49 41 81 755 55 00

Russia

000 Comarch

Bakhrushina Street 32, bldg 1
115054 Moscow
Russian Federation
Phone: +7495 221 89 01

Ukraine

LLC Comarch

18/7 Kutuzova Str.
01133 Kiev, Ukraine
Phone: +(380) 44 492 2842
Fax: +(380) 44 492 2843

Office



Slovakia

Comarch s.r.o.

Kladnianska 34
821 05 Bratislava, Slovakia
Phone: +(421) 2 48210400
Fax: +(421) 2 48210401

Belgium

Comarch Software AG

Avenue Louise 65
B-1050 Brussels
Phone: 0032 2 535 78 69
Fax: 0032 2 535 77 00
E-mail: info@comarch.de

France

Comarch Software SARL

19 Avenue LeCorbusier
59000 Lille
France
Phone: +33 6 59 56 06 84
Fax: +33 3 59 56 06 01
Email: lille@comarch.com

Lithuania

UAB Comarch

Naugarduko 57,
LT-03202 Vilnius
Phone: +370 5 233 0231
Fax: +370 5 233 7995

Finland

Comarch

Technopolis Business Park
Innopoli II
Tekniikantie 14
02150 Espoo
Phone: +358 50 50 191 50

Middle East

United Arab Emirates

Comarch Middle East East FZ-LLC

P.O. Box 500398 Dubai, UAE
Dubai Internet City
Building 1, G15
Phone: +971 4 3913262
Fax: +971 4 3918668

Asia

China

Comarch Software (Shanghai) Co. Ltd.

14/F, Cimic Tower
800 Shang Cheng Lu
Shanghai Room Number 1421A
Phone: (+86) 21 5888 0215

Vietnam

Comarch CO., Ltd:

Comarch Vietnam Company Limited (CONG TY TNHH Comarch Viet Nam)

No.128 Nguyen Phi Khanh street
Tan Dinh ward, district 1
Ho Chi Minh City



COMARCH SA 2010