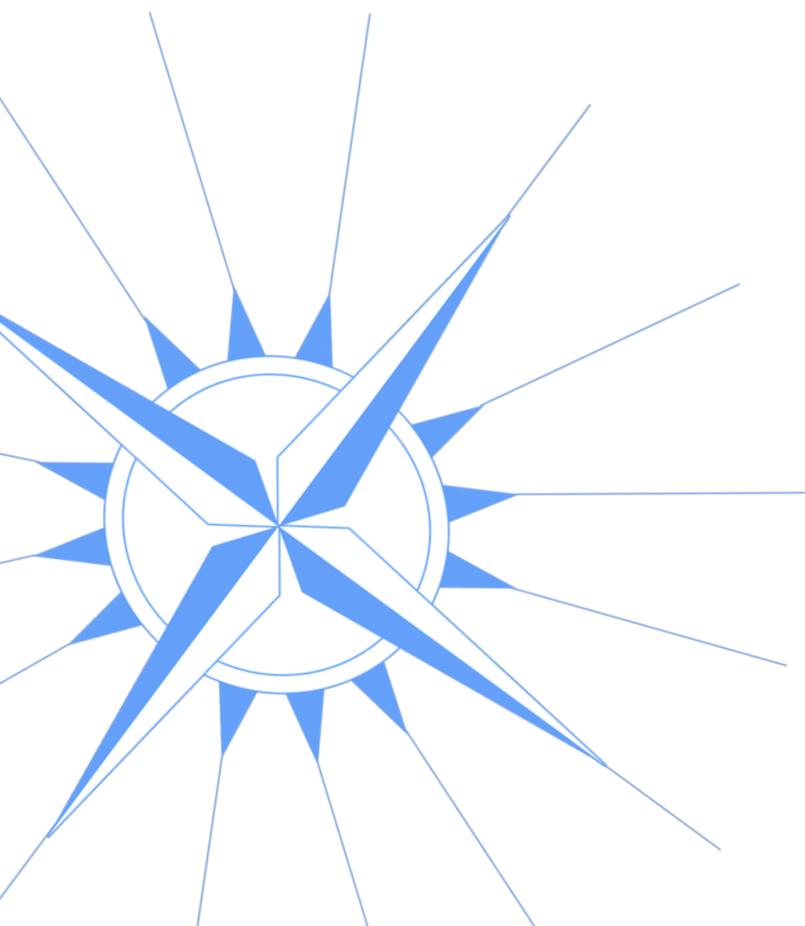
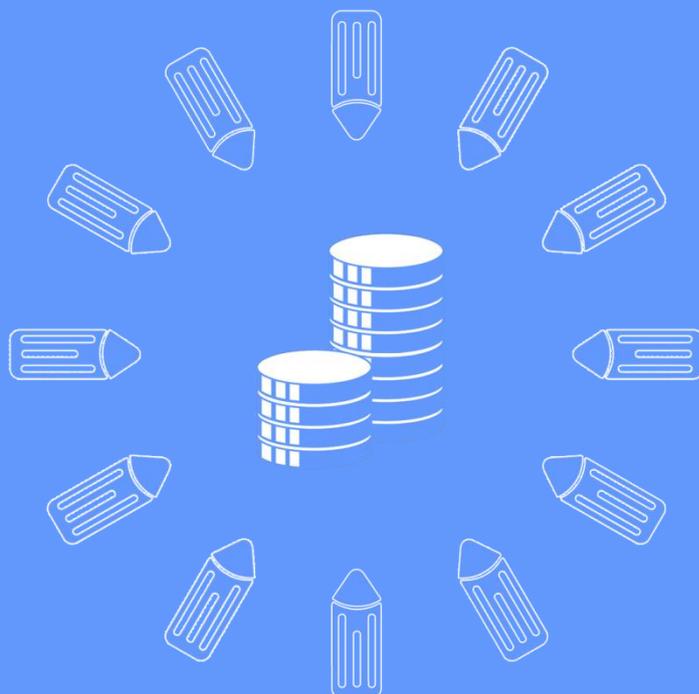


**REPORT ON COMPLIANCE OF
ASSECO POLAND S.A. WITH THE
CORPORATE GOVERNANCE
STANDARDS IN THE YEAR 2017**



1.	THE SET OF CORPORATE GOVERNANCE STANDARDS APPLICABLE TO THE ISSUER AND THE PLACE WHERE IT IS PUBLICLY AVAILABLE.	4
2.	CORPORATE GOVERNANCE STANDARDS WHICH HAVE BEEN PARTIALLY OR ENTIRELY WAIVED BY THE ISSUER AND THE RATIONALE FOR DOING SO.	4
3.	MAIN FEATURES OF THE INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS APPLIED BY THE ISSUER IN THE PROCESS OF PREPARING ITS STAND-ALONE AND CONSOLIDATED FINANCIAL STATEMENTS.	5
4.	SHAREHOLDERS WHO, DIRECTLY OR INDIRECTLY, HOLD SIGNIFICANT STAKES OF SHARES INCLUSIVE OF THE NUMBERS OF SHARES AND EQUITY INTERESTS HELD, AND THE NUMBERS OF VOTES AND PERCENTAGES OF VOTING RIGHTS THEY ARE CARRIED AT THE GENERAL MEETING OF SHAREHOLDERS.	6
5.	HOLDERS OF ANY SECURITIES CARRYING SPECIAL RIGHTS WITH REGARD TO CONTROL OF THE COMPANY AND DESCRIPTION OF SUCH RIGHTS.	7
6.	LIMITATIONS ON THE EXERCISE OF VOTING RIGHTS, SUCH AS LIMITATIONS ON VOTING BY HOLDERS OF A CERTAIN PORTION OR NUMBER OF VOTES, TIMING LIMITATIONS ON VOTING, OR OTHER PROVISIONS UNDER WHICH, IN COOPERATION WITH THE COMPANY, OWNERSHIP OF SECURITIES IS DEPRIVED OF SOME RIGHTS INCIDENTAL THERETO.	7
7.	LIMITATIONS ON TRANSFERABILITY OF OWNERSHIP RIGHTS TO THE ISSUER'S SECURITIES.	7
8.	RULES REGARDING APPOINTMENT AND DISMISSAL OF THE MANAGEMENT PERSONNEL AND DETERMINING THEIR AUTHORITY, IN PARTICULAR THE RIGHT TO DECIDE ON THE ISSUANCE OR REDEMPTION OF SHARES.	7
9.	RULES REGARDING AMENDMENT OF THE ISSUER'S ARTICLES OF ASSOCIATION OR AGREEMENT.	8
10.	THE MANNER OF OPERATION AND ESSENTIAL AUTHORITIES OF THE GENERAL MEETING OF SHAREHOLDERS, DESCRIPTION OF THE SHAREHOLDERS' RIGHTS AND THE EXERCISE THEREOF, AND IN PARTICULAR THE RULES SET FORTH BY THE BYLAWS OF THE GENERAL MEETING OF SHAREHOLDERS PROVIDED SUCH BYLAWS HAVE BEEN ADOPTED, UNLESS SUCH INFORMATION IS DETERMINED DIRECTLY BY THE PROVISIONS OF LAW.	8
11.	COMPOSITIONS, LAST YEAR CHANGES IN THE COMPOSITIONS, AND OPERATIONS OF THE ISSUER'S MANAGEMENT, SUPERVISORY AND ADMINISTRATIVE BODIES AND THEIR COMMITTEES.	8

Declaration of Asseco Poland S.A. on compliance with the Corporate Governance Standards, prepared pursuant to §91 sect. 5 item 4 of the Minister of Finance Regulation dated February 19, 2009 regarding current and periodic information to be published by issuers of securities and conditions for recognizing as equivalent the information required by laws of non-EU member states (Journal of Laws No. 33, item 259)



1. The set of corporate governance standards applicable to the Issuer and the place where it is publicly available.

On October 13, 2015, the Supervisory Board of the Warsaw Stock Exchange (WSE) passed the resolution no. 26/1413/2015 regarding the adoption of a new set of corporate governance standards entitled the "Best Practice for WSE Listed Companies 2016" (hereinafter the "Best Practice 2016"), which has become effective since January 1, 2016. This document is available on the website www.corp-gov.gpw.pl.

On January 15, 2016 and February 22, 2016, the Company published an appropriate report on its compliance with the new best practices, and a statement on the Company's compliance with the corporate governance recommendations and principles contained in the Best Practice 2016 has been posted on the Company's website as required by principle I.Z.1.13.

2. Corporate governance standards which have been partially or entirely waived by the Issuer and the rationale for doing so.

The Company does not adhere to Recommendation IV.R.2 and Principles I.Z.1.16., IV.Z.2., VI.Z.1. and VI.Z.2.

Recommendation IV.R.2

If it is justified by a shareholder structure or expectations of shareholders of a company, and if a company is able to provide the technical infrastructure necessary to efficiently carry out general meeting of shareholders using electronic means of communication, a company should enable its shareholders to participate in a general meeting using electronic communication means through:

- 1) real-time broadcasting of general meetings,
- 2) real-time bilateral communication, where shareholders may take the floor during a general meeting from a location other than the general meeting,
- 3) exercising, in person or by proxy, the voting rights in the course of a general meeting.

The Company does not enable its shareholders to participate in its general meetings by means of electronic communication, nor does it provide the ability to broadcast its general meetings in real time. In the Company's opinion, the implementation of each of these principles would

now involve fairly high risks of both technical and legal nature. Allowing the shareholders to participate and, in particular, to speak during a general meeting without their physical presence at the meeting venue, by using means of electronic communication, would result in technical and legal risks for the proper and efficient conduct of such general meeting. The present legal regulations do not regulate issues related to the organization of the so-called online general meetings. As yet, there is no comprehensive description of the rules for conducting such general meetings, identification of shareholders or their proxies, raising an objection against a passed resolution, as well as for dealing with any broadcasting disruptions (whether to all or some shareholders entitled to participate in a general meeting) preventing the proper participation of shareholders in a general meeting by means of electronic communication, or reception of a broadcast of the general meeting proceedings in real time. Companies have not yet developed a widely accepted practice for conducting their general meetings in such a manner. Furthermore, there are no specific regulatory consequences of being responsible for the improper conduct of a general meeting, including, in particular for an interruption in electronic access to the general meeting proceedings, which may be caused either by the Company or reasons beyond its control. In the Company's opinion, the above-mentioned arguments prove that such instruments are highly risky and impractical due to potential compensatory claims against the Company as well as its exposure to allegations of unequal treatment of shareholders. The Company believes that the currently applicable rules of participation in general meetings enable adequate and effective execution of shareholder rights and appropriately protect the interests of all shareholders.

Principle I.Z.1.16.

In line with the explanations described in IV.R.2.

Principle IV.Z.2.

In line with the explanations described in IV.R.2.

Principle VI.Z.1.

The Company does not offer incentive programs based on options or other instruments related to the Company's shares. Instead, the Company's remuneration policy provides for the dependence of remuneration on financial results determined separately for each financial year. The financial goals, set and achieved by the Company, result in

generating high net profits and increasing the value for the shareholders as a result of the Company's payment of dividends to shareholders.

Principle VI.Z.2:

The Company does not offer incentive programs based on options or other instruments related to the Company's shares. Instead, the Company's remuneration policy provides for the dependence of remuneration on financial results determined separately for each financial year. The financial goals, set and achieved by the Company, result in generating high net profits and increasing the value for the shareholders as a result of the Company's payment of dividends to shareholders.

3. Main features of the internal audit and risk management systems applied by the Issuer in the process of preparing its stand-alone and consolidated financial statements.

The Company's stand-alone and consolidated financial statements are prepared in compliance with the International Financial Reporting Standards ("IFRS"). IFRS include standards and interpretations accepted by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC")

One of the key mechanisms of control in the process of preparing the Company's financial statements involves periodical verification of such financial statements by independent certified auditors, and in particular the review of semiannual financial statements as well as the audit of annual financial statements.

In order to ensure the compliance of the Company's operations with the change of legal regulations resulting from the entry into force of the Act of May 11, 2017 on Statutory Auditors, Audit Firms and Public Oversight, in connection with the provisions of the Regulation No 537/2014 of the European Parliament and of the Council of the European Union of April 16, 2014 on detailed requirements concerning statutory audit of public interest entities, as of October 1, 2017, the Company applied new rules concerning the selection and rotation of the entity authorized to review/examine financial statements and the provision of services by these entities other than the review/examination of financial statements. The implementation of the provisions resulted in a significant increase in responsibility, but also in the

operational involvement of the Audit Committee in the tasks related to the selection of an entity authorized to review/examine financial statements in accordance with the requirements of the law. The Company's Audit Committee is responsible for conducting a tender procedure of an entity authorized to review/examine financial statements and for making recommendations to the Supervisory Board in this respect. However, if the selection does not concern the extension of the agreement for the audit of financial statements, the Audit Committee is obliged to present recommendations by indicating minimum two offers from the audit firms and an indication of a preference for one of them.

An entity authorized to audit is selected by the Supervisory Board from among reputable auditing firms, which guarantee high standards of service and independence. A contract to carry out audits is signed for a minimum period of 2 years.

An entity authorized to review/examine financial statements of the Company is selected in such a way as to ensure its independence in the performance of the tasks entrusted to it. In order to ensure independence of an audit, it is necessary not only to change an entity authorized to review/examine financial statements of the Company, but also to change a key certified auditor performing the review/examination.

In order to ensure the independence of the external auditors, the Committee:

- 1) makes recommendations to the Supervisory Board concerning the selection and changes of an entity to audit the financial statements (an external auditor), and assesses its performance, in particular with respect to its independence;
- 2) expresses an opinion on the involvement of an external auditor in the performance of services other than the audit of the Company's financial statements and presents its views on the Company's policy in this respect;
- 3) monitors an external auditor's independence and objectivity in relation to the performed audit;
- 4) reviews the effectiveness of the external audit process.

In order to ensure accuracy of the Company's accounting books as well as generation of highly reliable financial data, the Management Board adopted the following documents:

1. Finance and Accounting Policy and Chart of Accounts, both consistent with the International Financial Reporting Standards.

2. Several control mechanisms limiting the risk resulting from the specific nature of the Company's business, within the framework of the so-called first line of defense. They are documented in the form of the Quality Management System - a set of rules regulating the Company's operations.
3. The second line of defense is coordinated by a separate Compliance and Risk Management Department, which, together with other compliance functions, independently controls compliance with these rules and compliance of the Company with the law, internal regulations, norms, as well as market and ethical standards adopted by it.
4. Separate Internal Audit Department is the third line of defense. It assesses the Company's control environment, conducts audits of the Company's processes, taking into account their risks, independently informs the Audit Committee and the Management Board about the condition of the control environment and the Company's exposure to risk.

On the basis of periodical audits of the process of preparing financial statements, the Internal Audit Department assessed that the Financial Division effectively and correctly controls the process of preparing stand-alone and consolidated financial statements.

An important role in the internal control system with respect to the process of preparing financial statements, stand-alone and consolidated, is played by the Audit Committee appointed from among the members of the Supervisory Board.

Pursuant to the Bylaws of the Supervisory Board of the Company, the Audit Committee performs the following tasks with respect to monitoring of the financial reporting process:

- 1) it analyses information presented by the Management Board concerning significant changes in the accounting policy or financial reporting;
- 2) it analyses the financial statements of the Company and the Group as well as the results of the audit of such statements, if they were the subject of an audit by a certified auditor;
- 3) it makes recommendations to the Supervisory Board on approving the annual financial statements of the Company and the Asseco Group that have been audited by an external auditor.

As part of the supervision over risk management and internal control, the Audit Committee:

- 1) verifies the adequacy and effectiveness of risk management and internal control;
- 2) verifies the effectiveness of the supervision over the compliance of the Company's operations with the law;
- 3) assesses the effectiveness of the risk management systems, internal control and compliance as well as the internal audit function on the basis of reporting by the Management Board, the Internal Audit Department and the Compliance and Risk Management Department;
- 4) assesses the adaptation of the Company to the observations, positions and decisions addressed to the Company by an external auditor or other entities that supervise the activities conducted by the Company.

The internal control and risk management procedures applied in the process of preparing the financial statements of Asseco Poland S.A. are very effective and enable production of high quality reports, which is best proved by the opinions issued by certified auditors following their audits of the Company's annual financial statements.

4. Shareholders who, directly or indirectly, hold significant stakes of shares inclusive of the numbers of shares and equity interests held, and the numbers of votes and percentages of voting rights they are carried at the General Meeting of Shareholders.

To the best knowledge of the Company's Management Board, as at the date of publication of this report, i.e. on March 19, 2018, the shareholders who, either directly or through their subsidiaries, hold at least 5% of total voting rights at the General Meeting of Shareholders are as follows:

Shareholders as at March 19, 2018	Number of shares held	Percentage of total voting rights
Aviva OFE ⁽¹⁾	12,485,596	15.04%
Adam Góral, President of the Management Board ⁽²⁾	8,083,000	9.74%
PZU OFE ⁽³⁾	4,281,040	5.16%
NN OFE ⁽⁴⁾	4,171,121	5.03%
Other shareholders	53,979,546	65.03%
	83,000,303	100%

(1) In accordance with the regulatory filing no. 26/2017 of December 12, 2017

(2) In accordance with the regulatory filing no. 51/2012 of December 15, 2012

(3) In accordance with the regulatory filing no. 38/2010 of June 2, 2010

(4) In accordance with the regulatory filing no. 21/2015 of October 19, 2015

According to the best knowledge of the Management Board of Asseco Poland S.A., as at December 31, 2017, the Shareholders who, either directly or through their subsidiaries, held at least 5% of total voting rights were as follows:

Shareholders as at December 31, 2017	Number of shares held	Percentage of total voting rights
Aviva OFE ⁽¹⁾	12,485,596	15.04%
Adam Góral, President of the Management Board ⁽²⁾	8,083,000	9.74%
PZU OFE ⁽³⁾	4,281,040	5.16%
NN OFE ⁽⁴⁾	4,171,121	5.03%
Other shareholders	53,979,546	65.03%
	83,000,303	100%

(1) In accordance with the regulatory filing no. 26/2017 of December 12, 2017

(2) In accordance with the regulatory filing no. 51/2012 of December 15, 2012

(3) In accordance with the regulatory filing no. 38/2010 of June 2, 2010

(4) In accordance with the regulatory filing no. 21/2015 of October 19, 2015

5. Holders of any securities carrying special rights with regard to control of the Company and description of such rights.

None

6. Limitations on the exercise of voting rights, such as limitations on voting by holders of a certain portion or number of votes, timing limitations on voting, or other provisions under which, in cooperation with the Company, ownership of securities is deprived of some rights incidental thereto.

None

7. Limitations on transferability of ownership rights to the Issuer's securities.

None

8. Rules regarding appointment and dismissal of the management personnel and determining their authority, in particular the right to decide on the issuance or redemption of shares.

The Management Board shall manage the Company's operations and assets and represent the Company externally in relations with courts, administration bodies, and other third parties. The Management Board shall take decisions concerning all the matters which, under the provisions of law or the Articles of Association, are not specifically reserved for the Supervisory Board or General Meeting of Shareholders.

The Management Board shall be composed of 1 (one) to 12 (twelve) Members, including the President, Vice Presidents and the remaining Members of the Management Board. The joint term of office of Members of the Management Board shall last 5 (five) years. Each Member of the Management Board may be reappointed for the next term of office. The Members of the Management Board may be appointed from among the Company's shareholders or other persons.

The Management Board shall be appointed and dismissed by the Supervisory Board, whereas any motions for determining the number of persons in the Management Board composition, or for appointment of other Members of the Management Board, shall be submitted by President of the Management Board to Chairman of the Supervisory Board.

The mandate of a Management Board Member who is appointed for a joint term of office shall expire simultaneously with the expiry of mandates of the remaining Management Board Members; however, at the latest on the date of holding the General Meeting of Shareholders that approves the report on the Company's operations and its financial statements for the last financial year during which such Management Board Members performed their functions. The mandate of a Management Board Member shall also expire as a result of their death, resignation or dismissal from the Management Board.

A Member of the Management Board may be dismissed at any time. Such dismissal shall not deprive the dismissed person of any rights under their employment contract or any other legal relationship incidental to performing the function of the Management Board Member. A dismissed Member of the Management Board shall be entitled and obliged to provide explanations during preparation of the Company's Management report and financial statements for the period when he/she acted as Member of the Management Board, as well as to participate in the General Meeting of Shareholders which is to approve the reports/statements referred to in art. 395 § 2 item 1 of the Commercial Companies Code, unless the dismissal document determines otherwise. Responsibilities and authority of the management personnel are described in art. 371 and subsequent articles of the Commercial Companies Code.

The Company's Articles of Association do not provide for any special rights of the Management Board to decide on the issuance or redemption of the Company's shares.

9. Rules regarding amendment of the Issuer's Articles of Association or agreement.

The introduction of amendments of the Articles of Association of a joint-stock is regulated in detail in chapters 4, 5 and 6 of the Commercial Companies Code (art. 430 and subsequent articles). The Articles of Association of Asseco Poland S.A. do not contain any detailed regulations pertaining to amendments thereof. In this respect the Company adheres to the provisions of the Commercial Companies Code.

Registration obligations

An amendment of the Articles of Association shall become effective once it is entered in the National Court Register. Any amendment of the Articles of Association shall be submitted for registration by the Company's Management Board, within 3 months from the adoption of a relevant resolution. However, when the Articles of Association are amended following an increase of the company's share capital, such amendment may be submitted for registration within 6 months from the adoption of a resolution on the share capital increase, or from the date of an approval to introduce the newly issued shares to public trading if such approval is granted, provided a request for such approval or an announcement of a share issuance is made within 4 months from the adoption of a resolution on the share capital increase.

10. The manner of operation and essential authorities of the General Meeting of Shareholders, description of the shareholders' rights and the exercise thereof, and in particular the rules set forth by the Bylaws of the General Meeting of Shareholders provided such bylaws have been adopted, unless such information is determined directly by the provisions of law.

The General Meeting of Shareholders constitutes the Company's supreme governing body. The General Meeting of Shareholders operates pursuant to the generally applicable legal regulations as well as in accordance with the Company's Articles of Association.

The manner of operations of the General Meeting is described in detail in the Bylaws of the General Meeting of Shareholders that were adopted by the Company's General Meeting of Shareholders on September 21, 2011. The Company's Articles of Association as well as the Bylaws of the General

Meeting of Shareholders have been published on the Company's corporate website.

11. Compositions, last year changes in the compositions, and operations of the Issuer's management, supervisory and administrative bodies and their committees.

The activities of the Management Board, Supervisory Board, and Audit Committee, except where explicitly regulated by the applicable provisions of law, are governed by the Bylaws of the Management Board or the Bylaws of the Supervisory Board, respectively, both of which have been published on the Company's corporate website.

Management Board

The Management Board operates pursuant to the Commercial Companies Code, in particular art. 368 and subsequent articles of the CCC, as well as in accordance with the Company's Articles of Association, and the Bylaws of the Management Board that were adopted by the Company's Supervisory Board on June 21, 2013.

During 2017, the composition of the Company's Management Board was as follows:

Adam Góral - President of the Management Board
Zbigniew Pomianek - Vice President of the Management Board

Przemysław Borzestowski¹⁾ - Vice President of the Management Board

Andrzej Dopierała²⁾ - Vice President of the Management Board

Tadeusz Dyrka - Vice President of the Management Board

Krzysztof Groyecki - Vice President of the Management Board

Rafał Kozłowski - Vice President of the Management Board

Marek Panek - Vice President of the Management Board

Paweł Piwowar - Vice President of the Management Board

Przemysław Sęczkowski - Vice President of the Management Board

Robert Smułkowski³⁾ - Vice President of the Management Board

Gabriela Żukowicz²⁾ - Vice President of the Management Board

¹⁾ On September 14, 2017 Mr. Przemysław Borzestowski submitted his resignation from the membership in the Management Board of the Company, from the position of the Vice President of the Management Board, with effect from September 18, 2017.

²⁾ On September 28, 2017, the Supervisory Board of the Company adopted Resolutions on appointing Mrs. Gabriela Żukowicz and Mr. Andrzej Dopierata to the Management Board of the Company as the Vice Presidents of the Management Board.

³⁾ On March 28, 2017, Mr. Robert Smułkowski submitted his resignation from the membership in the Management Board of the Company, from the position of the Vice President of the Management Board.

In 2018, by the date of this report's publication, i.e. March 19, 2018, the following changes in the composition of the Company's Management Board took place:

- on February 1, 2018, Mr. Przemysław Sęczkowski submitted his resignation from the membership in the Management Board of the Company, from the position of the Vice President of the Management Board.

- on February 21, 2018, the Supervisory Board of the Company appointed Mr. Artur Wiza to the Management Board of the Company as the Vice President of the Management Board for a joint five-year term of office spanning from 2017 to 2021, effective as of March 1, 2018.

Joint commercial power of attorney

Acting on the basis of art. 109¹ and art. 109⁴ of the Civil Code, and art. 371 §4 of the Commercial Companies Code, as well as § 14 item 12 of the Company's Articles of Association, in 2017 the Company's Management Board granted a joint commercial power of attorney to Mr. Andrzej Gerlach, Mrs. Renata Bojdo, and Mrs. Gabriela Żukowicz.

In accordance with the Company's Articles of Association, the above-mentioned commercial proxies were authorized to represent the Company as well as to sign documents on behalf of the Company within the subject of the power of attorney, only acting together with a Member or Vice President of the Management Board.

The power of attorney granted to Mrs. Gabriela Żukowicz was revoked upon her taking up the position of Vice President of the Company's Management Board.

On December 5, 2017, the Management Board of Asseco Poland S.A. passed a resolution to revoke the commercial power of attorney of Mr. Andrzej

Gerlach and Mrs. Renata Bojdo. At the same time, acting on the basis of art. 109¹ and art. 109⁴§1¹ of the Civil Code, and art. 371 § 4 of the Commercial Companies Code, as well as § 14 item 12 of the Company's Articles of Association, pursuant to a resolution of the Management Board of Asseco Poland S.A. passed on December 5, 2017, the Management Board granted a power of attorney to Mr. Andrzej Gerlach and Mrs. Renata Bojdo.

The granted power of attorney is a joint irregular power of attorney, referred to in art. 109⁴§1¹ of the Civil Code, which means that the appointed person with a power of attorney is authorized to represent the Company only acting together with a Vice President of the Management Board but not with any other person with power of attorney.

Supervisory Board

The Supervisory Board operates pursuant to the Commercial Companies Code, the Company's Articles of Association, and the Bylaws of the Supervisory Board that were adopted by a resolution of the Supervisory Board of February 21, 2018.

On April 29, 2016, the General Meeting of Shareholders of the Company passed resolutions on the appointment of the Members of the Supervisory Board for a new joint five-year term of office spanning from 2017 to 2021. On January 16, 2017, the Supervisory Board, during its first meeting of the new term of office, appointed Mr. Jacek Duch as the Chairman and Mr. Adam Noga as the Vice Chairman of the Supervisory Board.

Therefore, the composition of the Supervisory Board was as follows:

Jacek Duch – Chairman of the Supervisory Board

Adam Noga – Vice Chairman of the Supervisory Board

Izabela Albrycht – Member of the Supervisory Board

Dariusz Brzeski – Member of the Supervisory Board

Artur Kucharski – Member of the Supervisory Board

Piotr Augustyniak – Member of the Supervisory Board

As at the date of publication of this report, this is on March 19, 2018, the composition of the Company's Supervisory Board remained unchanged.

Audit Committee

Activities of the Audit Committee have been regulated and described in Chapter X "Standing Audit Committee" of the Bylaws of the Supervisory Board.

On January 16, 2017, the Supervisory Board, during its first meeting of the new term of office, appointed the Audit Committee in the following composition:

Artur Kucharski - Chairman of the Audit Committee

Jacek Duch - Member of the Audit Committee

Adam Noga - Member of the Audit Committee

Piotr Augustyniak - Member of the Audit Committee.

On June 12, 2017, the Supervisory Board passed a resolution on amendment of the Bylaws of the Supervisory Board of Asseco Poland S.A., providing that the Audit Committee shall be composed of three persons.

Due to the obligation of the compliance of the Audit Committee with art. 129 of the Act on Statutory Auditors, Audit Firms and Public Oversight, Mr. Adam Noga resigned from his membership in the Audit Committee of Asseco Poland S.A.

Therefore, the Supervisory Board confirmed the following composition of the Audit Committee:

Artur Kucharski - Chairman of the Audit Committee

Jacek Duch - Member of the Audit Committee

Piotr Augustyniak - Member of the Audit Committee.

During a meeting on September 28, 2017, the Supervisory Board, acting pursuant to art. 129 of the Act on Statutory Auditors, Audit Firms and Public Oversight and §8 of the Bylaws of the Supervisory Board, assessed the fulfilment of requirements for the Audit Committee and confirmed that:

1. The independence criteria are met by Mr. Piotr Augustyniak and Mr. Artur Kucharski, who at the same time have knowledge and skills in the field of financial reporting.

2. All members of the Supervisory Board have knowledge of the industry in which the Company operates.

As at the date of publication of this report, this is on March 19, 2018, the composition of the Audit Committee of the Supervisory Board of the Company remained unchanged.

The scope of work of the Audit Committee of the Supervisory Board

In 2017, the Audit Committee held eight meetings during which it performed the tasks specified in art. 130 of the Act on Statutory Auditors, Audit Firms and Public Oversight by monitoring events in, among others, the following areas:

1. Monitoring the process of financial reporting, effectiveness of internal control systems and risk management:

During the meetings, the Audit Committee met with the auditing firm Ernst & Young Audyty Polska Sp. z o.o. Sp.k. prior to the publication of financial results for the year 2016 as well as for the first half of 2017. Each time, the representatives of Ernst & Young Audyty Polska Sp. z o.o. Sp.k. presented their report from the audit of financial statements of Asseco Poland S.A. and the Asseco Group. Subsequently, the meeting participants discussed all significant issues concerning those financial statements. For the purpose of an in-depth financial analysis, Chairman of the Audit Committee Artur Kucharski filed a request to the auditor to provide additional information, which was both presented at the meeting and made available to the members of the Audit Committee outside the meeting. Subsequently, the Audit Committee informed the Supervisory Board about the results of the audit. The Audit Committee verified the progress of the process of preparing the financial statements and the effectiveness of key procedures ensuring that the financial statements as well as management and financial reports are properly prepared and contain reliable data.

The Audit Committee was directly contacting and cooperating with the Director of the Internal Audit Department, namely Magdalena Jędrzejewska, who also attended three meetings of the Committee. The Committee received reports from the Director of the Internal Audit Department on the audits carried out in 2017 and information on the implementation of the audit plan for 2017 and other issues in the area of competence of the Internal Audit Department.

During its meeting in December 2017, the Audit Committee approved the audit plan for 2018 and changes in the internal audit regulations.

The Audit Committee also met with the Director of the Compliance and Risk Management Department, Jolanta Adamska. During these

meetings, the Audit Committee verified such issues as:

- a) the Company's exposure to individual risks, the methods of identifying and monitoring those risks and the actions of the Management Board in order to reduce their impact on the Company's operations,
- b) the compliance of the Company's operations with the law and the effectiveness of non-compliance risk management.

The Audit Committee positively evaluates the functioning of internal control, risk management and supervision over compliance with the law, as well as the effectiveness of internal audit in the Company and the Asseco Group.

2. Examination of independence of the certified auditor and the entity authorized to audit financial statements:

The Audit Committee assessed the audit process as independent, as the certified auditor meets the conditions for expressing an impartial and independent opinion on the audit, in accordance with applicable national laws and professional standards.

3. Development of a policy and a procedure for the selection of the audit company and the provision of allowed services.

During a meeting of the Audit Committee on October 16, 2017, in order to fulfill the duties imposed by the Act of May 11, 2017 on Statutory Auditors, Audit Firms and Public Oversight, resolutions were passed on the adoption of the following documents: the Policy for the Selection of the Certified Auditor and the Procedure for the Selection of the Certified Auditor, as well as the Policy for the Provision of Allowed Services. Subsequently, the documents were approved by the Supervisory Board on October 17, 2017.

Asseco Poland S.A.

14 Olchowa Str.
35-322 Rzeszów

tel.: +48 17 888 55 55

fax: +48 17 888 55 50

e-mail:

www.inwestor.asseco.pl