

**BYLAWS OF THE SUPERVISORY BOARD OF ASSECO POLAND S.A.****I. GENERAL PROVISIONS. DEFINITIONS.****§1**

These Bylaws determine the organization of the Supervisory Board's operation and provide detailed rules of procedure for performing continuing supervision over business activities of Asseco Poland S.A.

**§2**

In these Bylaws, the following terms shall be defined as follows:

1. Bylaws - the Bylaws of the Supervisory Board of Asseco Poland S.A.;
2. Company - Asseco Poland S.A.;
3. GK Asseco- (the Asseco Capital Group, the Asseco Group) - the Company as well as all other companies in respect of which the Company holds the status of a parent company within the meaning of article 4 § 1 item 4 of the Commercial Companies Code;
4. Articles of Association - the Company's Articles of Association;
5. General Meeting of Shareholders - the General Meeting of the Shareholders of the Company;
6. Supervisory Board - the Supervisory Board of the Company;
7. Management Board - the Management Board of the Company;
8. CCC – the Commercial Companies Code of September 15, 2000 (Journal of Laws of 2000 No. 94, item 1037, as amended);
9. Good Practices - "Good Practices of Companies Listed on the Warsaw Stock Exchange (WSE)" adopted by the Board of the Stock Exchange and adopted by the Company;
10. Chairman - Chairman of the Supervisory Board of Asseco Poland S.A. elected under the provisions of § 14 sect. 3. of the Bylaws.

**§3**

The Supervisory Board is a standing body maintaining supervision over the Company and acting on the basis of:

1. CCC;
2. Articles of Association;
3. Resolutions of the General Meeting of Shareholders;
4. Bylaws.

**II. MEMBERS OF THE SUPERVISORY BOARD.****§4**

The Board shall consist of 5 (five) to 9 (nine) Members appointed and dismissed in accordance with the procedure laid down in the Articles of Association. Each Member of the Supervisory Board may be reappointed to perform this function for a new term of office.

**§5**

Members of the Supervisory Board are appointed for a joint term of 5 (five) years. Members of the Supervisory Board may also be appointed and dismissed during the term of office.

**§6**

1. The mandates of the Supervisory Board's Members shall expire on the date of holding the General Meeting of Shareholders that approves the Company's financial statements for the last full financial year when the Supervisory Board's Members performed their functions.
2. The mandate of a Member of the Supervisory Board shall expire prior to the end of the term of office in the event of:
  - 1/ filing a written resignation to the Supervisory Board's Chairman
  - 2/ dismissing a Member of the Supervisory Board, in accordance with the procedure set forth in the Articles of Association;
  - 3/ death.
3. A member of the Supervisory Board should not resign from his/her function in a situation where it could adversely affect the Supervisory Board's ability to act, including the adoption of the resolutions by the Supervisory Board.
4. In the event of early expiry of the mandate of a Supervisory Board Member, the composition of the Supervisory Board shall be supplemented pursuant to the Company's Articles of Association.

**§7**

1. The Members of the Supervisory Board shall perform their duties personally.
2. The Supervisory Board shall fulfill its responsibilities collectively; however, the Supervisory Board may also delegate its Members to perform certain supervisory activities individually. They shall submit to the Supervisory Board detailed reports on the performance of their duties immediately after the completion of their duties or periodically, at the request of the Supervisory Board, during their performance.
3. A Supervisory Board Member delegated, in accordance with Article 390 §2 of the Commercial Companies Code, by a group of shareholders to exercise supervision permanently should submit detailed quarterly reports on the execution of such task to the Supervisory Board and the group of shareholders who delegated him/her to perform the task.
4. A member of the Supervisory Board delegated to exercise permanent individual supervision shall be obliged to maintain the highest degree of loyalty to the Company so as not to endanger the

Company or harm its interests in any other way. Therefore, notwithstanding the provisions of § 9 of these Bylaws, he/she shall be obliged:

- to review the Company's documents exclusively at the Company's premises;
  - to substantiate requests for the access to the information and documents of the Company each time such requests are needed;
  - not to take the Company's documents out of the Company's premises,
  - not to make any copies of the Company's documents which are being reviewed.
5. The Supervisory Board shall immediately notify the Management Board about delegating a Member of the Supervisory Board to permanently exercise individual supervision in accordance with Art. 390 § 2 of CCC, stating the name of the delegated Member of the Supervisory Board.
6. If a Supervisory Board member is delegated to exercise permanent individual supervision, the Management Board shall be obliged to indicate a person supporting the performance of the supervision function. The Management Board is entitled to refuse access to information/documents of the Company in the event of a Member of the Supervisory Board's failure to meet the requirements set forth in general legal regulations or internal regulations in force in the Company.

#### §8

1. Members of the Supervisory Board shall provide the Management Board, on a quarterly basis, with information on their organizational relations with certain shareholders, in particular with majority shareholders, so as to enable the Company to disclose such information to the public.
2. A Member of the Supervisory Board is obliged to notify the Management Board about the sale or purchase of the Company's shares or the shares of a parent company or its subsidiary, as well as about transactions with such companies. A Member of the Supervisory Board is obliged to provide the above information immediately in order to enable the Management Board to publish it, in accordance with the provisions of law. If the obligation to publish such information does not result from the provisions of law, the above information must be made public with the prior consent of a Member of the Supervisory Board.

#### §9

1. A Member of the Supervisory Board should first of all bear in mind the interest of the Company.
2. A Member of the Supervisory Board is obliged to inform the other members of the Supervisory Board of any conflict of interest that may arise and to refrain from participating in any deliberations relating to such matters. In case of doubt, the Board adopts a resolution on the existence of a conflict of interest.
3. Members of the Supervisory Board are obliged to keep confidential any information on the business operations of the Company or the Group's companies that they obtain in connection with or during their term of office.
4. Each Member of the Supervisory Board, within 14 days from the date of election, should submit written information on economic, family or other relationships with a shareholder holding at least 5% of the total number of votes at the General Meeting. If any entity achieves the number of votes at the General Meeting specified in the preceding sentence, the Management Board shall inform

the Supervisory Board about that fact in writing at the next meeting of the Supervisory Board. In such a situation, Members of the Supervisory Board are obliged to submit written information on their relationships within 14 days from the date of the meeting during which they received information from the Management Board.

In the event of a change in the relationships referred to above, a member of the Supervisory Board is obliged to update the information provided earlier, without a request from the Company, within 14 days of the change in the relationships. The information is published on the Company's website, in accordance with the Good Practices.

5. A member of the Supervisory Board delegated to permanent and individual supervision may not, without the consent of the Company, engage in any competitive business or participate in a competitive company as a partner or a member of a body of a capital company or participate in any other competitive legal entity as a member of its body. This prohibition also applies to participation in a competitive capital company, in the event that a member of the Supervisory Board holds at least 10% of shares in it or has the right to appoint at least one member of the management board.
6. The consent to conduct a competitive activity by a member of the Supervisory Board delegated to exercise permanent and individual supervision is taken by the Supervisory Board at the request of such member. The consent should be given before the commencement of the competitive activity.
7. A member of the Supervisory Board is obliged to comply with internal regulations binding in the Company, including in particular those concerning information security.

### III. DUTIES OF THE SUPERVISORY BOARD.

#### §10

1. The duties of the Supervisory Board include constant supervision over the Company's activities in all areas of its activity and matters specified in the Commercial Companies Code and other regulations.
2. In specific, the duties of the Supervisory Board shall include:
  - a) the assessment of the annual financial statements of the Company and the Asseco Group in terms of their consistency with the books and documents, as well as with the actual state of affairs;
  - b) the assessment of the Management Board's annual reports on business operations of the Company and the Asseco Group, both with respect to their consistency with the books and documents as well as with the actual state of affairs;
  - c) the assessment of the Management Board's proposals concerning the distribution of profit or coverage of loss;
  - d) the submission to the General Meeting of Shareholders an annual written report on the results of the assessment referred to in items a), b) and c) above;
  - e) the submission to the General Meeting of Shareholders a concise assessment of the Company's standing, including the assessment of the internal control system and the risk management system key for the Company's operations.
  - f) giving consent to conclude a transaction referred to in Art. 90h section 1 item 1 of the Act on Public Offering and the Conditions for Introducing Financial Instruments to the Organized

Trading System and on Public Companies (i.e. of February 22, 2019, Journal of Laws of 2019, item 623) with affiliated entities (i.e. companies from the group or persons performing functions in the bodies) with a value exceeding **5.00%** (five percent) **of the total assets** of the last approved annual financial statements of the Company.

- g) preparing annual remuneration reports, presenting a comprehensive overview of remuneration, including all benefits, regardless of their form, received by individual Members of the Management Board and Supervisory Board or due to individual Members of the Management Board and Supervisory Board in the last financial year, in accordance with the Remuneration Policy for Members of the Company's Management Board and Supervisory Board.
3. In order to carry out the operations referred to in paragraphs 1 and 2 above, the Supervisory Board shall be entitled and obliged to examine all types of activities performed by the Company's organizational units and employees, to review the assets and to inspect the books and documents. The Supervisory Board is obliged to systematically obtain information from the Management Board on all key matters concerning the Company's operations, as well as on the risk related to such operations and on the ways of managing such risk. For this purpose, the Supervisory Board may set a time limit for the Management Board to prepare the relevant reports and explanations.
4. In order to give its consent referred to in paragraph 2(f) above, the Management Board shall provide the Supervisory Board with the following information:
- a) the name of the affiliated entity with which a significant transaction is concluded, and in case of affiliated entities being natural persons - their first name and surname;
  - b) a description of the nature of relations between the company and the affiliated entity with which a significant transaction is concluded;
  - (c) the date and value of the relevant transaction;
  - d) information necessary to assess whether the material transaction was concluded on market terms, including benchmarks in accordance with the Company's transfer pricing rules;
  - e) information whether the transaction is a transaction concluded within the ordinary course of the Company's business;
  - f) information whether the transaction is justified by the interests of the Company and minority shareholders,

#### §11

1. Irrespective of the duties specified in § 10 item 2, the duties of the Supervisory Board shall include:
- a) appointing and dismissing the President of the Management Board;
  - b) appointing the Members of the Management Board (including Vice Presidents of the Management Board) and dismissing the appointed Members of the Management Board at the request of the President of the Management Board;
  - c) representing the Company in agreements with the Management Board's Members and in disputes with Management Board or its Members;
  - d) determining the principles of hiring and remunerating members of the Management Board;
  - e) approving the Bylaws of the Management Board adopted by the Management Board;
  - f) appointing a certified auditor to audit the financial statements of the Company and of the Asseco Group;

- g) suspending, for important reasons, individual or all members of the Management Board in their duties and delegating members of the Management Board of the Company, for a period not longer than three months, to perform the duties of the Members of the Management Board of the Company who were dismissed, resigned or for other reasons cannot perform their duties;
- h) convening the General Meeting in the cases referred to in Article 399 §2 of CCC;
- i) drawing up a consolidated text of the amended Articles of Association and introducing other editorial changes specified in a resolution of the General Meeting of Shareholders and authorized by the General Meeting of Shareholders, in accordance with Article 430 §5 of CCC;
- j) assessing the Management Board's proposals for the issue of bonds;
- k) giving opinions on draft resolutions for the General Meeting.

2. A suspended Member of the Management Board shall be reinstated in his/her function by a resolution of the Supervisory Board adopted only after the cessation of important reasons for the suspension of the Member of the Management Board. A suspended Member of the Management Board may submit to the Chairman a statement on the cessation of important reasons which were the reasons for his/her suspension.

#### §12

The Supervisory Board may also perform other tasks on the authority of the General Meeting and consider and give opinions on other matters and motions submitted by the Management Board or by individual Members of the Supervisory Board.

### IV. ORGANIZATION OF THE SUPERVISORY BOARD'S OPERATIONS.

#### §13

The Supervisory Board shall fulfill its obligations by holding meetings and passing resolutions. The Supervisory Board may also engage in control and consultancy activities.

#### §14

1. The first meeting of the Supervisory Board of a new term of office shall be convened immediately after the appointment of a new Supervisory Board by the oldest Member of the Supervisory Board in terms of age.
2. The first meeting of the newly appointed Supervisory Board shall be chaired by the oldest Member of the Supervisory Board in terms of age until the Chairman is elected.
3. At the first meeting of the Supervisory Board in a given term of office, the Supervisory Board elects from among its members a Chairman who chairs the meetings of the Supervisory Board and manages its work, as well as a Vice Chairman who replaces the Chairman in his/her absence.
4. The Supervisory Board may at any time dismiss its Chairman or Vice Chairman and appoint another Member of the Supervisory Board to perform this function. Such dismissal and reappointment shall be carried out during the same meeting of the Supervisory Board.
5. Appointment or dismissal of the Chairman or Vice Chairman shall be adopted by a simple majority of votes cast by the Supervisory Board's Members attending the meeting, by taking a secret ballot.

6. In order to ensure appropriate organizational support of the Supervisory Board's operations, the Board may appoint its Secretary from among Supervisory Board's Members or persons hired in any form of employment by the Company.
7. In all actions concerning the functioning of the Board, the Chairman who is unable to perform his duties shall be replaced by the Vice Chairman.

#### V. MEETINGS OF THE SUPERVISORY BOARD.

##### §15

1. Meetings of the Supervisory Board shall be held at least once per 3 months. The Board may lay down the agenda for meetings, as well as hold meetings at times other than those previously planned, if that is necessary.
2. Meetings of the Supervisory Board shall be convened by the Chairman of the Supervisory Board on his own initiative or at the request of the persons indicated in §16 section 1, subject to the provisions of §14 section 1.
3. Participation in a meeting of the Supervisory Board shall be the responsibility of a Member of the Supervisory Board.
4. A member of the Supervisory Board who is unable to participate in a meeting should notify the Chairman about that fact, stating the reason for his/her absence.
5. Members of the Supervisory Board may adopt resolutions by participating in meetings of the Supervisory Board in person or by casting their votes in writing through another Member of the Supervisory Board or by voting with the means of direct remote communication, in particular by telephone, teleconference or videoconference means, including the use of instant messengers.
6. The agenda, place and date of the Supervisory Board's meeting, as well as the invited persons, shall be determined by the person convening the meeting, in accordance with the provisions of §16 section 3.
7. The Supervisory Board's meetings are held in the Company's registered office or in Warsaw.
8. In justified cases, meetings of the Supervisory Board may be held elsewhere if all Members of the Supervisory Board agree to it.
9. The Management Board shall be informed of the date, place and agenda of the meetings of the Supervisory Board.
10. At each meeting, the Supervisory Board shall be informed by the Company of its current stand-alone results and consolidated financial results of the Asseco Group as well as of any significant matters related to the Company's business operations, including, if justified by the Company's standing, the risks involved in such operations and the ways of managing such risks.
11. The Supervisory Board may demand from the Management Board information on all important matters concerning the Company's operations and risks related to its operations.

##### §16

1. Each Member of the Supervisory Board or the Management Board may request that a meeting of the Supervisory Board be convened by submitting a relevant motion to the Chairman.
2. The person requesting the convening of the meeting, together with the request, should submit the proposed agenda and draft relevant resolutions.
3. The Chairman shall convene the meeting within two weeks from the date of receipt of the request, and the agenda shall include the matters listed in the draft agenda included in the request to convene the meeting.
4. If the Chairman does not convene the meeting within this period, the requesting party may convene the meeting of the Supervisory Board independently, stating the date, place and proposed agenda of the meeting, including draft resolutions.

#### §17

1. In order to convene a meeting of the Supervisory Board, it is required to invite in writing all Members of the Supervisory Board, at least seven days before the date of the meeting.
2. For important reasons, the Chairman of the Supervisory Board may shorten this period by specifying the appropriate manner of sending the invitation.
3. An invitation shall be deemed effectively executed if it was delivered to the Member of the Supervisory Board in person or to a person authorized by the Member of the Supervisory Board or if it was sent in another manner allowing for documenting the fact of receiving the invitation by the Member of the Supervisory Board, in particular, if it was sent by courier or in the form of registered letter to the correspondence address, to the fax number indicated to the Chairman or Secretary of the Board by the Member of the Board or by e-mail to the e-mail address indicated in § 22 section 2.
4. Members of the Supervisory Board are obliged to report to the Chairman or Secretary the addresses or telephone and fax numbers to which invitations to meetings of the Supervisory Board and other information or correspondence related to the activities of the Supervisory Board and the given Member of the Supervisory Board are to be sent. Members of the Supervisory Board are also obliged to promptly report any changes to such addresses and numbers. If a new address or number is provided, the notification or other correspondence sent to the previous address or number shall be deemed to have been effectively delivered.
5. An invitation to the Supervisory Board's meeting should specify the date and place of the meeting. The invitation shall be accompanied by a detailed agenda. The agenda shall also include matters submitted by Members of the Supervisory Board if such a request is submitted at least seven days prior to the date of the meeting or at the previous meeting.
6. The invitation shall also be accompanied by documents concerning matters included in the agenda, unless their quantity or volume justifies delivery by a separate shipment.
7. The agenda of a meeting of the Supervisory Board should not be changed during the meeting, unless all Members of the Supervisory Board are present at the meeting and none of them has objected to the change.
8. If all Members of the Supervisory Board are present at the meeting, each Member of the Supervisory Board or each Member of the Management Board present at the meeting may request that new items be added to the agenda which have not been included in the agenda of the meeting previously submitted. During voting on the agenda, the Board shall decide whether to approve or reject such a motion.



**§18**

1. Members of the Management Board and other persons invited by the Chairman may participate in a meeting of the Supervisory Board.
2. The Supervisory Board may call upon the appointed Members of the Management Board to participate in a given meeting in order to provide the Supervisory Board with specific information or opinion.
3. Members of the Management Board may not participate in the parts of the meetings of the Supervisory Board which concern the appointment and dismissal of Members of the Management Board, their responsibility towards the Company and the determination of the principles and amounts of their remuneration, unless the Supervisory Board deems the presence of a Member of the Management Board justified.

**VI. ADOPTION OF RESOLUTIONS.****§19**

1. Subject to the provisions §20 and §21 of the Bylaws, the Supervisory Board shall adopt resolutions at the meeting if at least half of its Members are present at the meeting and all Members have been invited.
2. The Supervisory Board adopts resolutions in an open vote. A secret ballot may be ordered by the Chairman at the request of at least one Member of the Supervisory Board.
3. Resolutions of the Supervisory Board shall be adopted by a simple majority of votes unless the provisions of law or the Company's Articles of Association impose stricter conditions for adoption of such resolutions. In the event of a tie, the Chairman shall have a deciding vote.
4. Resolutions of the Supervisory Board shall come into force at the moment of their adoption, unless a given resolution provides otherwise.
5. The Supervisory Board Member involved in the transaction shall be excluded from voting on the resolution concerning the consent referred to in §10.2.f).

**§20**

1. The Supervisory Board may pass resolutions through the means of direct remote communication. Adoption of a resolution in this procedure requires prior presentation to all Members of the Supervisory Board of the contents of the draft resolution together with the justification for the draft and the justification for using this procedure of adoption.
2. When ordering voting with the use of means of direct remote communication, the Chairman shall indicate in which of these procedures the resolution shall be adopted.
3. Voting with the use of means of direct remote communication shall be conducted when all Members of the Supervisory Board are not present in one place, but may communicate on the draft resolution by telephone, fax, e-mail, Internet communicator or any other technical means ensuring direct communication.

4. At the initiative of the Chairman or at the request of a Member of the Supervisory Board, the commencement of a formal vote using means of direct remote communication may be preceded by a discussion of the presented draft resolution together with its justification. In the case of proposed amendments to the draft resolution, the final wording of the draft shall be made by the Chairman and a vote shall be ordered. Before finalizing a draft resolution, the Chairman may order a preliminary voting on the proposed amendments to the draft resolution.
5. When ordering voting with the use of means of direct remote communication, the Chairman shall determine the rules of casting votes binding for all Members of the Supervisory Board participating in the voting, including in particular the final date for casting a vote.
6. During voting, the Supervisory Board's Members shall submit their votes by means of direct remote communication in the manner indicated by the Chairman, however, there shall be no obstacles to using various means of communication for the purpose of submitting votes in a single vote. In case of doubt, it shall be deemed that when communicating by telephone, teleconference or videoconference means, Members of the Supervisory Board shall give their votes orally to the Chairman, and when communicating by e-mail or fax, Members of the Supervisory Board shall give their votes by these means of communication according to the form specimen received from the Chairman. When casting a vote by e-mail or fax, a Member of the Supervisory Board must clearly indicate how he/she votes by entering: "for", "against" or "abstain". In addition to indicating the vote, a Member of the Supervisory Board shall sign (fax) or provide his/her name (e-mail) and supplement his/her vote with the date of voting.
7. At the end of the voting, the Chairman shall immediately inform the Members of the Supervisory Board about the results of the voting.
8. The Chairman shall draw up a minutes of voting with the use of means of direct remote communication, containing information on the subject of voting, the Members of the Supervisory Board participating in the voting, the procedure of voting and detailed results of the voting. The minutes including the content of the adopted resolution shall be signed by the Chairman and the Secretary. In such a case, it shall be assumed that the place of voting and drawing up the minutes shall be the place of residence of the Chairman of the Supervisory Board. The provisions of §23 section 4 and section 7 second sentence of the Bylaws shall apply accordingly.
9. In addition, the Chairman shall immediately prepare a separate document confirming the content of the adopted resolution, describing the procedure and date of its adoption; the document shall be immediately signed by all Members of the Supervisory Board participating in the vote; the document shall be attached to the minutes described in item 8 above. Provisions §23 section 6 second and third sentences shall apply accordingly.

#### §21

1. Members of the Supervisory Board may participate in adopting resolutions by casting their votes in writing through another Member of the Supervisory Board.
2. Votes in writing cannot be cast on the issues introduced into the meeting agenda during a meeting of the Supervisory Board.
3. The minutes of the Supervisory Board meeting should contain a clear description of any votes cast in writing, including the name of the Supervisory Board Member who has cast such vote and the name of the Supervisory Board Member through whom such vote has been communicated.
4. In particular, a vote in a printout of a fax or e-mail addressed to the Chairman or another Member of the Supervisory Board participating in the meeting shall be deemed a vote in writing if it indicates who it comes from, to whom it is addressed and what vote it casts and for what resolution.

5. The vote in writing shall be recorded in the minutes and attached to those minutes.

§22

1. Under the procedure set out in §20 and §21, resolutions may not be adopted on the election of the Chairman and Vice Chairman of the Supervisory Board, appointment of a Member of the Management Board, or dismissal or suspension of such persons from their duties. This procedure may not be used in situations where a secret ballot is necessary.
2. When voting by e-mail in the procedures described in §20 section 6 and §21 section 4, Members of the Supervisory Board may use only the e-mail addresses provided by the Company. A vote cast by a Member of the Supervisory Board using a different address shall be deemed invalid.

VII. MINUTES.

§23

1. The minutes shall be taken from meetings of the Supervisory Board.
2. The minutes of the meeting of the Supervisory Board shall be taken by the Secretary under the direction of the Chairman or, if this is impossible, by a Member of the Supervisory Board or a person who is not a Member of the Supervisory Board, appointed by the Chairman of the Board or the Chairman of the meeting.
3. The minutes should contain: the date and place of the meeting, the adopted agenda, first and last names of the Supervisory Board's Members present (in the form of an attendance list attached to the minutes), indication of the invited persons participating in the meeting, texts of the adopted resolutions, unless they constitute an appendix to the minutes, the result of voting on the resolutions and dissenting opinions submitted.
4. Each Member of the Supervisory Board shall have the right to make comments and raise objections to the minutes, including the need to record specific statements or information. In case of any doubt, the Board shall adopt or reject the proposals by a vote.
5. The minutes should be drawn up at the meeting of the Supervisory Board to which they refer. Exceptionally, for technical reasons, minutes may be drawn up after the end of a meeting.
6. The minutes shall be adopted by the signing of the document. The minutes shall be signed by all Members of the Supervisory Board present at a given meeting as well as by the Secretary of the Supervisory Board. Reasons shall be given for any refusal to sign the minutes and the reasons for such refusal shall be given in the minutes. If there is no justification for refusal to sign, the Chairman shall include an explanation in the minutes.
7. Resolutions not included in the wording of the minutes but constituting an appendix to the minutes shall be signed by the Chairman and all Members of the Supervisory Board present at the meeting at which the resolutions were adopted. Original resolutions and minutes of the Board's meetings, together with materials being the subject of the meeting included in the minutes, shall be stored by the Secretary in the Office of the Management Board of the Company.

IX. PARTICIPATION OF THE BOARD'S MEMBERS IN THE GENERAL MEETING.REPORTING OBLIGATIONS.

## §24

1. Members of the Supervisory Board shall have the right and obligation to participate in the General Meetings of the Company in such a composition as to enable them to provide substantive answers to questions asked during the General Meeting.
2. The Board shall draw up the following reports:
  - a) a report on the Board's activities in each financial year, which should include in particular information on significant issues which were the subject of the Board's proceedings, on the number of meetings held and the participation of its Members in the meetings, as well as an evaluation of the Board's work;
  - b) an annual report on the assessment of the Company's situation, including the evaluation of the internal control system and the risk management system significant for the Company; the assessment contained in a separate document will be made available to all shareholders together with the annual financial statements of the Company in such time as to enable them to become acquainted with the document before the General Meeting;
  - c) an annual report on the assessment of the Company's financial statements for the previous financial year, the Management Board's reports on the Company's activities as regards their compliance with the books and documents as well as with the actual state, and the Management Board's motion regarding the distribution of profit or coverage of loss.
3. The provision of paragraph 2 shall apply accordingly to the Asseco Group.

X. THE STANDING AUDIT COMMITTEE.

## §25

1. The Supervisory Board appoints the standing audit committee (the Committee), acting as a collective advisory and opinion-forming body of the Supervisory Board, whose purpose is in particular to present the Supervisory Board with recommendations and opinions on matters within its scope. The Committee performs an expert function for the Supervisory Board and supports it in order to ensure correct and effective application by the Company of the principles of financial reporting, internal control and cooperation with the Company's auditor.
2. The Committee is appointed by the Supervisory Board by a resolution from among the Members of the Supervisory Board. The resolution of the Supervisory Board shall also indicate the Chairman of the Committee. The Committee shall consist of at least three Members and at least one Member of the Audit Committee must have knowledge and skills in the field of accounting or auditing financial reports. A majority of the Members of the Audit Committee, including its Chairman, must be independent from the public-interest entity concerned.
3. At least one Member of the Audit Committee must have knowledge and skills in this field or individual members must have knowledge and skills in this field in specific areas.
4. The Chairman of the Committee manages the work of the Committee and represents the Committee in relations with the bodies and employees of the Company.

5. The mandate of a Member of the Committee expires upon the expiry of the mandate of a member of the Supervisory Board, the resignation from membership in the Committee, or the dismissal from the Committee by the Supervisory Board.
6. If the mandate of a Member of the Supervisory Board elected to the Audit Committee expires before the end of the term of office of the entire Supervisory Board or if he/she resigns from the Audit Committee, the Supervisory Board shall supplement the composition of the Committee by electing a new Member of the Committee for the period until the end of the term of office of the Supervisory Board.
7. The Committee complies with the Best Practices for WSE Listed Companies, taking into account the requirements set out in Annex I to the Recommendation of the European Commission of February 15, 2005 on the role of non-executive directors.

#### §26

1. The first meeting of the Committee shall be convened by the newly elected Chairman of the Committee. Each subsequent meeting shall be convened by the Chairman of the Committee as often as necessary to ensure that the Committee fulfils its tasks. In the absence of the Committee Chairman, the meeting shall be convened by the Chairman or another Member of the Supervisory Board indicated by the Chairman.
2. The Audit Committee shall hold its meetings at least once a quarter, on dates determined by the Committee Chairman. In special cases, the Audit Committee may be convened by the Chairman or Vice Chairman of the Supervisory Board.
3. Additional meetings of the Committee may be convened by its Chairman on the initiative of a Committee Member or another Member of the Supervisory Board, as well as at the request of the Company's Management Board, the Director of the Internal Audit Department and the Company's external auditor.
4. The Supervisory Board and individual members of the Committee, as well as members of the Management Board, have the right to submit matters to meetings of the Committee.
5. Each member of the Committee has the right and duty to participate in meetings of the Committee. A member of the Committee should justify to the Chairman of the Committee any absence from the meeting.
6. The Chairman of the Committee may invite to the meetings of the Committee members of the Management Board, employees of the Company and other persons whose participation in the meeting of the Committee is justified.
7. The Chairman of the Committee manages the work of the Committee, prepares the agenda of the meetings and organizes the preparation and distribution of documents.
8. Technical support for the Committee and premises for meetings shall be provided by the Company. The person convening the meeting shall notify Committee's Members and all other Members of the Supervisory Board of the date and place of the meeting. The notice shall be given not later than three days, and in urgent cases not later than one day, before the Committee meeting. The provisions of the Bylaws of the Supervisory Board §17 section 3 shall apply accordingly.
9. If the Chairman of the Audit Committee is absent or unable to perform his functions, his competence shall be exercised by one of the present members of the Audit Committee.

10. Minutes of each meeting of the Committee shall be drawn up and signed by all Committee Members present at the meeting at the end of the meeting. The minutes shall be immediately forwarded to the Chairman of the Supervisory Board.

#### §27

1. The Audit Committee operates and adopts resolutions collectively.
2. Decisions (i.e. recommendations, opinions, positions, etc.) of the Committee shall be taken by consensus or by voting at the request of any of the Committee Members if at least half of its Members are present at the meeting of the Audit Committee and all its Members have been duly invited. Where a vote is taken, the decision shall be taken by a simple majority of the votes cast. Each member of the Committee may submit a dissenting opinion.
3. In exceptional cases, the Audit Committee may adopt resolutions in writing or using means of remote communication.

#### §28

1. Positions, opinions, recommendations and other decisions of the Committee shall be presented to the Supervisory Board by the Chairman of the Committee or a person indicated by him or her orally or in writing.
2. The Chairman of the Committee or a person appointed by him/her is authorized to submit motions to the Supervisory Board for adoption of a resolution by the Supervisory Board concerning the preparation of expert opinions for the Committee's needs or opinions concerning the scope of tasks or employment of an advisor.
3. The Chairman of the Committee or a Member of the Committee indicated by him should be present at the General Meeting in order to answer the questions of the shareholders.

#### §29

1. The tasks of the Audit Committee include in particular:
  - 1) monitoring:
    - a) the financial reporting process;
    - b) the effectiveness of internal control and risk management and internal audit systems, including financial reporting;
    - c) financial audit activities, in particular related to conducting an audit by an audit firm, taking into account all the conclusions and findings of the Audit Supervision Committee resulting from the audit conducted in the audit firm;
  - 2) controlling and monitoring the independence of the statutory auditor and the audit firm, in particular where the Company is provided with services other than the audit by an audit firm;
  - 3) informing the Supervisory Board about the results of the audit and explaining how the audit contributed to the reliability of financial reporting in the Company, and what was the role of the audit committee in the audit process;
  - 4) assessing the independence of the statutory auditor and granting consent for the auditor to provide permitted services that are not an audit in the Company;
  - 5) developing a policy for the selection of the audit firm to carry out the audit;

- 6) developing a policy for the provision of permitted non-audit services by the audit firm carrying out the audit, by entities affiliated to that audit firm and by a member of the audit firm's network;
  - 7) determining the procedure for selecting an audit firm by the Company;
  - 8) presenting the Supervisory Board with recommendations concerning the appointment of audit firms;
  - 9) submitting recommendations aimed at ensuring the reliability of the financial reporting process in the Company.
  - 10) other tasks entrusted by the Supervisory Board.
2. As part of the supervisory activities related to financial reporting, the Audit Committee in particular:
    - 1) analyses information presented by the Management Board concerning significant changes in the accounting policy or financial reporting;
    - 2) analyses the financial statements of the Company and the Capital 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) makes recommendations to the Supervisory Board on approving the annual financial statements of the Company and the Asseco Poland Group that have been audited by an external auditor.
  3. As part of internal audit activities, the Audit Committee is supervised by the Company's Internal Audit Department, whose Director reports substantively to the Audit Committee. In particular, the Audit Committee:
    - 1) approves the Internal Audit Policy, "Internal Audit" rules and "Internal Audit Department's Organizational Rules",
    - 2) approves the internal audit plan based on risk analysis;
    - 3) approves all significant decisions of the President of the Management Board related to the Director of the Internal Audit Department and the functioning of the Internal Audit Department.
  4. As part of the supervision over risk management and internal control, the Audit Committee in particular:
    - 1) verifies the adequacy and effectiveness of risk management and internal control;
    - 2) verifies the effectiveness of 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.
  5. In order to ensure the independence of the external auditors, the Committee in particular:
    - 1) makes recommendations to the Supervisory Board concerning the selection of an entity to audit the financial statements (external auditor), as well as its changes, 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 the external auditor's independence and objectivity in relation to the audit work performed;
  - 4) reviews the effectiveness of the external audit process.
6. In order to perform on behalf of the Supervisory Board the activities referred to in paragraphs 1 - 5, the Audit Committee may:
- 1) demand that the Company or other companies of the Asseco Group provide specific information on finance, internal audit, and risk management necessary for the performance of its duties;
  - 2) invite to the meetings third parties with the appropriate experience to examine specific issues;
  - 3) make a request to the Supervisory Board to commission the preparation of expert opinions and opinions for the use of the Audit Committee for the proper performance of its tasks;
  - 4) The Committee may independently demand the selection of experts from outside the group of Audit Committee members.
- Experts may be remunerated. In such a case, the Company is obliged to conclude an appropriate agreement with an expert, unless the amount of the required remuneration is excessive in relation to the market price.
7. Once a year, the Committee performs a self-assessment, the results of which are communicated to all members of the Supervisory Board.
8. The Audit Committee submits the following documents to the Supervisory Board:
- 1) conclusions, positions and recommendations developed in connection with the performance of the functions of the Audit Committee in a timely manner enabling the Supervisory Board to take appropriate actions without delay;
  - 2) a report on its activity at least once every six months, on the date of approval of the Company's annual and semi-annual financial statements;
  - 3) a report on its activity in a given financial year in a period enabling the Supervisory Board to take into account the contents of this report in the annual assessment of the Company's situation.

## XI. FINAL PROVISIONS.

### §30

Technical and administrative services for the Supervisory Board shall be provided by the Company.

### §31

1. Members of the Supervisory Board may receive remuneration for the performance of their duties, the amount, rules and procedure of which shall be determined by a resolution of the General Meeting.



2. Members of the Supervisory Board are entitled to reimbursement of costs directly related to their functions.

§32

Costs related to the statutory activity of the Supervisory Board shall be borne by the Company.

§33

In matters not covered by these Bylaws, the provisions of the Commercial Companies Code and the provisions of the Articles of Association shall apply.

§34

The Bylaws shall enter into force upon their adoption.

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Jacek Duch

President of the Supervisory Board

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Izabela Albrycht

Member of the Supervisory Board

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Piotr Augustyniak

Member of the Supervisory Board

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Artur Kucharski

Member of the Supervisory Board

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Adam Noga

Member of the Supervisory Board

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Dariusz Brzeski

Member of the Supervisory Board