

Report of the Supervisory Board of Asseco Poland S.A. on its activities in the year 2018
("Report")

This Report contains:

1. *Report on the assessment of the reports on operations of Asseco Poland S.A. and the Asseco Group in the financial year 2018, the assessment of the financial statements of Asseco Poland S.A. and the Asseco Group for the financial year 2018, as well as the assessment of the Management Board's proposal for the distribution of the net profit for the financial year 2018, prepared with the objective to be submitted to the General Meeting of Shareholders, in accordance with art. 382 § 3 of the Commercial Companies Code.*
2. *Report of the Supervisory Board on its activities in the year 2018, including:*
 - a) *Summary of activities undertaken by the Supervisory Board (the "Board") and the Audit Committee in the year 2018, including a self-assessment of the Board's work, in accordance with principle II.Z.10.2. of the "Best Practice for WSE Listed Companies 2016" (the "Best Practice").*
 - b) *Assessment of the fulfillment of disclosure obligations regarding compliance with the "Best Practice for WSE Listed Companies 2016", in accordance with principle II.Z.10.3. of the Best Practice.*
 - c) *Report on assessment of the rationality of sponsorship, charity or other similar activities conducted by Asseco Poland S.A., in accordance with principle II.Z.10.4. of the Best Practice.*
 - d) *Brief assessment of Asseco Poland S.A.'s standing in the year 2018, including an assessment of the internal control, risk management and compliance systems, and the internal audit function, in accordance with principle II.Z.10.1. of the Best Practice.*

1. Report on the assessment of the report on operations of Asseco Poland S.A. and the Asseco Group in the financial year 2018, the assessment of the financial statements of Asseco Poland S.A. and the Asseco Group for the financial year 2018, as well as the assessment of the Management Board's proposal for distribution of the net profit for the financial year 2018, prepared with the objective to be submitted to the General Meeting of Shareholders.

Assessment and examination of the financial statements by the Supervisory Board

The Supervisory Board of Asseco Poland S.A., acting on the basis of art. 382 §3 the Commercial Companies Code of September 15, 2000 (Journal of Laws of 2017, item 1577), §13 sect. 11 of the Company's Articles of Association, and chapter III §10 sect. 2 item d) of the Bylaws of the Supervisory Board, made an assessment of the stand-alone financial statement of the Company and the consolidated financial statement of the Asseco Group for the financial year 2018, both accompanied by opinions and reports of the certified auditor, as well as an assessment of the reports on operations of the Company and the Asseco Group in the financial year 2018.

The examination and assessment covered:

1. Stand-alone financial statement of Asseco Poland S.A. seated in Rzeszów, including:

- Statement of financial position made as at December 31, 2018, which shows the total assets as well as the total liabilities of PLN 5,316.9 million;
- Income statement for the period from January 1, 2018 to December 31, 2018, which shows the net profit of PLN 166.5 million;
- Statement of changes in equity for the period from January 1, 2018 to December 31, 2018, which shows a decrease in the total equity by the amount of PLN 85.9 million;
- Statement of cash flows for the period from January 1, 2018 to December 31, 2018, which shows a net decrease in cash and cash equivalents by the amount of PLN 43.4 million; and
- Supplementary information and explanatory notes.

1. Report on operations of Asseco Poland S.A. and the Asseco Group in the period from January 1, 2018 to December 31, 2018.

The examination and assessment also covered:

Consolidated financial statement of the Asseco Group, the parent company of which is Asseco Poland S.A., seated in Rzeszów, including:

- Consolidated statement of financial position made as at December 31, 2018, which shows the total assets as well as the total liabilities of PLN 12,642.7 million;
 - Consolidated income statement for the period from January 1, 2018 to December 31, 2018, which shows the net profit attributable to shareholders of the parent company amounting to PLN 333.3 million;
 - Consolidated statement of changes in equity for the period from January 1, 2018 to December 31, 2018, which shows an increase in the total equity by the amount of PLN 334.8 million (including an increase in the total equity attributable to shareholders of the parent company by the amount of PLN 116.3 million);
 - Consolidated statement of cash flows for the period from January 1, 2018 to December 31, 2018, which shows a net increase in cash and cash equivalents by the amount of PLN 236.3 million;
- supplementary information and explanatory notes.

In the process of making such assessment, the Supervisory Board took into account the opinions issued by an independent certified auditor. In order to make its decision, the Supervisory Board also

needed to carry out an analysis using the results of work performed by the Audit Committee, including an analysis of the additional Report for the Members of the Audit Committee. Furthermore, the Supervisory Board performed additional verification work at the Company's seat and made inquiries to the Company's Management Board and independent auditors. Having conducted an in-depth analysis, the Supervisory Board concludes that the stand-alone financial statement of the Company and the consolidated financial statement of the Asseco Group for the financial year 2018, as well as the report on operations of the Company and the Asseco Group in the financial year 2018 are all in conformity with the accounting books and evidence as well as with the actual situation.

The Supervisory Board hereby recommends to the General Meeting of Shareholders to approve the financial statement of the Company and the financial statement of the Asseco Group for the financial year 2018, and the Management report on operations of the Company and the Management report on operations of the Asseco Group in the financial year 2018, as well as to acknowledge the fulfillment of duties in 2018 by all Members of the Management Board: Adam Góral, Zbigniew Pomianek, Andrzej Dopierała, Tadeusz Dyrka, Krzysztof Groyecki, Rafał Kozłowski, Marek Panek, Przemysław Sęczkowski, Paweł Piwowar, Artur Wiza and Gabriela Żukowicz.

Assessment of the Management Board's proposal for the distribution of the net profit

The Supervisory Board gave a positive opinion on the proposal made by the Management Board of Asseco Poland S.A. to distribute the Company's net profit for the financial year 2018 which amounted to **PLN 166,540,359.81** fully among the shareholders, i.e. for the payment of a dividend.

In addition, the Supervisory Board of the Company gave a positive opinion on the allocation of the funds accumulated on the reserve capital from the profit from previous years, amounting to **PLN 88,270,570.40**, for the distribution to the Shareholders, i.e. for the payment of a dividend.

The total amount to be paid as a dividend, i.e. to be divided among shareholders, is **PLN 254,810,930.21**, i.e. **PLN 3.07** per share.

2. Report of the Supervisory Board of Asseco Poland S.A. on its activities in the year 2018

a) Summary of activities undertaken by the Supervisory Board and the Audit Committee in the year 2018, including a self-assessment of the Board's work.

The composition of the Supervisory Board and the Audit Committee

In 2018, the Supervisory Board of Asseco Poland S.A. was composed of the following persons:

Supervisory Board	Period of service
Jacek Duch	01.01.2018 – 31.12.2018
Adam Noga	01.01.2018 – 31.12.2018
Izabela Albrycht	01.01.2018 – 31.12.2018
Dariusz Brzeski	01.01.2018 – 31.12.2018
Artur Kucharski	01.01.2018 – 31.12.2018
Piotr Augustyniak	01.01.2018– 31.12.2018

As at the date of the publication of this report, the composition of the Supervisory Board has not changed.

In 2018, the Audit Committee was composed of the following persons:

- Artur Kucharski - Chairman of the Audit Committee;
Jacek Duch - Member of the Audit Committee;
Piotr Augustyniak - Member of the Audit Committee.

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 fulfillment of requirements for the Audit Committee. The independence criteria are met by Mr. Piotr Augustyniak and Mr. Artur Kucharski, who at the same time has knowledge and skills in the field of financial reporting. Mr. Artur Kucharski's competence in financial reporting is confirmed by his professional career and membership in the Association of Chartered Certified Accountants (ACCA).

Mr. Jacek Duch has knowledge of the industry in which the Company operates, which is confirmed by the course of his professional career.

As at the date of the publication of this report, the composition of the Audit Committee of the Supervisory Board of the Company remained unchanged.

Fulfillment of the independence criteria

All Members of the Supervisory Board submitted appropriate statements of either meeting or failure to meet the independence criteria as defined in Annex II to the European Commission Recommendation 2005/162/EC of February 15, 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board, as well as in the Best Practice for WSE Listed Companies 2016.

The Supervisory Board got familiar with the submitted statements and identified whether there exist any relationships or circumstances which may affect the fulfillment of the independence criteria by each Member of the Supervisory Board.

In accordance with their respective statements, the independence criteria have been met by the following Members of the Supervisory Board: Mr. Piotr Augustyniak, Mr. Artur Kucharski and Mrs. Izabela Albrycht. Furthermore, Mr. Artur Kucharski is also qualified in the field of accounting or financial auditing, pursuant to art. 86 sect. 4 of the Act of May 7, 2009 on certified auditors, their self-government, entities authorized to audit financial statements and on public supervision.

Summary of work performed by the Supervisory Board and the Audit Committee in the year 2018

The scope of work of the Supervisory Board

The Supervisory Board operates on the basis of the Commercial Companies Code, the Articles of Association of Asseco Poland S.A., Bylaws of the Supervisory Board, as well as in compliance with the "Best Practice for WSE Listed Companies".

In the reporting period, the Supervisory Board, bearing in mind the proper and safe operation of Asseco Poland S.A. and exercising utmost diligence, maintained continuing supervision over all areas of the Company's operations, including in the scope of risk management and internal control systems, acting directly by itself as well as through the Audit Committee.

In 2018, the Supervisory Board held 6 meetings. Most of these meetings were attended by all Members of the Supervisory Board, and any absence of a Member of the Supervisory Board was excused by the Chairman.

During the year 2018, the Supervisory Board actions focused on assessment of the Company's current financial performance, execution of the budget by the Management Board and analysis of the Company's strategy in all the areas of its operations, and in particular the consolidation and acquisition processes undertaken by the Company. The Supervisory Board was kept informed both about the most important events and decisions taken by the Management Board. The Management Board informed the Supervisory Board on a systematic basis about the feasibility of achieving the planned sales revenues as well as about actual performance of individual divisions operating within the Company. Individual goals and strategic plans of the Company were presented and discussed during the Supervisory Board meetings attended by the Management Board, and they won the Supervisory Board's approval. The Board also obtained detailed information and explanations on the results of operations in particular segments of the market, on the status and future outlook for cooperation with the key clients and contractors, implementation of new products, as well as on the efforts made in order to gain new clients.

Performing statutory obligations, the Supervisory Board chose Ernst & Young Audyt Polska Sp. z o.o. Sp.k., seated in Warsaw, as the certified auditor authorized to review and audit the financial statements of Asseco Poland S.A. and the Asseco Group for the financial year 2018.

In the Supervisory Board's opinion, the composition of the Board constitutes a premise to conclude that the Supervisory Board gave an assurance of proper performance of the assigned tasks in the reporting period. Members of the Supervisory Board are duly qualified to perform their supervisory duties by way of their education, knowledge and skills supported by many years of professional experience. Furthermore, the Supervisory Board composition is diversified in terms of age. Professional CVs of all Members of the Supervisory Board are posted on the Company's website.

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

In 2018, the Audit Committee held five 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:

During the meetings, the Audit Committee met with the auditing firm Ernst & Young Audyt Polska Sp. z o.o. Sp.k. prior to the publication of financial results for the year 2017 as well as for the first half of 2018. The representatives of the Auditor Ernst & Young Audyt Polska Sp. z o.o. Sp.k. presented the report summarizing the audit and review of the financial statements of the Company and the Asseco Poland Group as well as the additional report for the Audit Committee prepared pursuant to Article 11 of the Regulation of the European Parliament and of the (EU) Council on detailed requirements regarding statutory audits of financial statements of public-interest entities. All significant issues concerning those financial statements were discussed. 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 and how the audit contributed to the integrity of financial reporting in the public interest entity and the role of the Audit Committee in the audit process. 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 also verified the auditor's independence and agreed to the provision by the auditor and its network companies of non-audit permitted services for the Company and companies of the Asseco Poland Group.

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 2018 and information on the implementation of the audit plan for 2018 and other issues in the area of competence of the Internal Audit Department. The Audit Committee verified the development of the Internal Audit Department in the scope of supervision over the internal audit process in the Capital Group's companies.

During its meeting in December 2018, the Audit Committee approved the audit plan for 2019 and changes in the internal audit regulations.

The Audit Committee also met with Director of the Compliance and Risk Management Department Jolanta Adamska and Director of Compliance and Process Management Ewa Kwiatkowska-Łada. 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. In order to reduce the risk level, the company has in place control mechanisms at the central and unit level;
- b) the compliance of the Company's operations with the law and the effectiveness of non-compliance risk management.

At the end of 2018, the approach to risk management in the Company was also analyzed. The concept of improving the risk management process in the Company developed by the Compliance and Process Management Department will be presented at the meeting of the Audit Committee of the Supervisory Board in March 2019 and will take into account the following proposals:

- changes to the criteria and scale of risk assessment in the risk matrix;
- taking into account plans to deal with opportunities and risks;
- taking into account the so-called risk appetite in the methodology;
- taking into account materialized risks and experience gained so far in the assessment;
- use of information sources available in the company in the risk management methodology, such as key performance indicators.

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.

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.

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.

As part of the consideration of the Management Board's motion regarding the recommendation of extending the agreement with Ernst & Young Audyt Polska Sp. z o.o. Sp.k., the Audit Committee heard the Company's position on the formal and legal conditions of the provisions of the Act on Statutory Auditors, Audit Firms and Public Supervisory Authorities of May 11, 2017 as well as Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on detailed requirements concerning statutory audit of financial statements of public-interest entities, including in particular the legal grounds for the possibility of extending the agreement with the previous auditor in the context of this motion, and discussed the following issues related to the selection of the statutory auditor:

1. Independence of EY as the proposed certified expert to audit the Company and the Group;
2. Evaluation of EY from the point of view of the merits and quality of the cooperation with the Company (Group), the Audit Committee and the Supervisory Board to date;
3. Composition of audit companies to perform audit in the Group and future plans in this respect on the assumption of renewal or non renewal of the contract with EY;
4. Financial terms and conditions of contract execution in the context of maintaining the highest quality of audit services for the Company and the Group.

In connection with the above, the Audit Committee adopted a Resolution on recommending to the Supervisory Board the appointment of Ernst & Young Audyt Polska Sp. z o.o. Sp.k. as the entity authorized to audit the semi-annual stand-alone financial statements of Asseco Poland S.A. and consolidated financial statements of the Asseco Poland Group for the period of 6 months ended June 30, 2019 and for the period of 6 months ended June 30, 2020, as well as to audit the annual stand-alone financial statements of Asseco Poland S.A. and annual consolidated financial statements of the Asseco Poland Group for the year ended December 31, 2019, as well as annual stand-alone financial statements of Asseco Poland S.A. and consolidated financial statements of the Asseco Poland Group for the year ended December 31, 2020.

a) Assessment of the fulfillment of disclosure obligations regarding compliance with the "Best Practice for WSE Listed Companies 2016".

The Supervisory Board familiarized itself on an ongoing basis with the reports published by Asseco Poland S.A. and hereby concludes that in 2018 the Company fulfilled its disclosure obligations properly, following the 'comply or explain' approach. In connection with the decision of the Supervisory Board of the Warsaw Stock Exchange (WSE) to adopt a new set of corporate governance standards entitled the "Best Practice for WSE Listed Companies 2016", which has become effective since January 1, 2016, the Company has confirmed adhering to all principles set forth in the Best Practice, except for Recommendation IV.R.2. and Principles I.Z.1.16., IV.Z.2., VI.Z.1., VI.Z.2., about which the Company informed in the "Statement on the Company's compliance with the corporate governance recommendations and principles contained in the Best Practice for WSE Listed Companies 2016" that has been posted on the website of Asseco Poland S.A.

b) Report on assessment of the rationality of sponsorship, charity or other similar activities conducted by Asseco Poland S.A.

Asseco Poland S.A. continues to undertake initiatives in the field of corporate social responsibility (CSR), including sponsorship, charity and educational activities.

Sponsorship activities conducted by Asseco are primarily related to providing support to sporting events. Asseco Poland S.A. is the major sponsor of the volleyball team Asseco Resovia Rzeszów. The Company also supports Asseco Gdynia, one of the Polish basketball league teams.

In the area of sports, Asseco's activities are arranged on the basis of long-term action plans and the following assumptions:

- support is provided to institutions;
- preference is given to cooperation under multi-annual programs with clearly identified goals;
- supported programs should enjoy wide public reception and be available through the media.

The Company is engaged in programs aiming to prevent social exclusion, support the development of sports and youth education.

Social programs are implemented mostly with the voluntary support from the Company's employees, and they include the provision of support to people at risk of social exclusion (sick or disabled persons) as well as the organization of targeted actions, for example, collections of various goods.

The Company's social benefit programs are also addressed to students and graduates. They are provided with an opportunity to gain their initial professional experience and knowledge in the field of information technology by taking part in trainings and internships organized by Asseco. Moreover, the Company cooperates with universities in an effort to support their teaching programs by offering professional and financial assistance.

The Supervisory Board considers the charity and sponsorship activities undertaken by the Company to be rational and socially beneficial, not only because they provide direct financial or in-kind support to people in need, including especially sick or disabled children living in an orphanage, but also make a positive contribution to the development of sports in Poland. The Supervisory Board believes that such an attitude builds a positive company image and inspires confidence to Asseco Poland S.A., also as an institution abiding by the principles of corporate social responsibility.

c) Brief assessment of Asseco Poland S.A.'s standing in the year 2018, including an assessment of the internal control, risk management and compliance systems, and the internal audit function.

This section of the Supervisory Board Report contains an assessment of the Company's standing which is provided by the Supervisory Board in accordance with the requirements of principle II.Z.10.1. of the "Best Practice for WSE Listed Companies 2018".

In order to make a proper assessment of the Company's standing in 2018, the Supervisory Board got familiar with and carefully analyzed, among others, the below mentioned parameters relating to the core business areas of Asseco Poland S.A.:

- sales revenues reached PLN 893.3 million in 2018;
- operating profit amounted to PLN 181.7 million, while the operating margin equaled 20.3%;
- EBITDA amounted to PLN 238.3 million, while the EBITDA margin equaled 26.7%;
- net profit amounted to PLN 166.5 million, while the net profit margin equaled 18.6%;
- total assets amounted to PLN 5,316.9 million;
- cash flows generated from operating activities before taxes amounted to PLN 293.2 million;
- cash conversion rate equaled 130.34%;

- debt/equity ratio equaled 2.0%.

The Supervisory Board positively evaluates the Company's activity, particularly:

- sales increase in the banking and finance sector, as a result of:
 - providing support in adapting 9 commercial banks and ca. 150 cooperative banks to new legal regulations;
 - increase in sales of products sold abroad, including comprehensive information systems for banks, omni-channel solutions, such as Asseco Customer Banking Platform, and solutions supporting the processing of transactions, such as Asseco Treasury;
 - completion of the implementation of the Internet and mobile banking system in Orient Commercial Bank in Vietnam;
 - completion of the first stage of implementation of e-banking services for retail customers in Halyk Bank Georgia;
 - providing support, in the cooperation with IBM, for the new branch of Golden Sand Bank, which is being established in Germany. The facility will be based on the central banking system of Asseco Core Banking, IBM's applications available in the SaaS model, as well as IBM's Bank-in-a-Box solution available in the cloud.
- The position of a leading provider of solutions for entities operating on the Polish capital market. The project carried out with the Warsaw Stock Exchange (WSE) to implement the PROMAK TS system, meeting the requirements of the MIFID II directive, has been completed. The implementation of PROMAK TS on the Warsaw Stock Exchange (WSE) received a distinction in the 13th Electronic Economy Congress Competition in the "Project of the Year 2017" category. In 2018 new versions of investor platform ePROMAK Plus and mPROMAK containing regulatory changes related to MIFID II were made available.
- Increase in orders and tenders settled in the area of Public Institutions, which translated into higher sales in this sector.
 - Under the agreement for the support of operation and maintenance of the Comprehensive Information System (KSI) of the Social Insurance Institution (ZUS), the Company performed several significant orders for additional services.
 - In July 2018, a framework agreement was signed with ZUS for the modification and development of the Comprehensive Information System. In the second half of the year, the Company signed and implemented the first executive contracts.
 - Asseco also signed an agreement, worth PLN 24.5 million gross, for the modification of KSI ZUS in order to comply with the new regulations on keeping employee files.
 - In addition, a contract was signed for the development and maintenance of the Customer Portal and ESB. They operate within the framework of the Electronic Services Platform, which is provided by ZUS. The gross value of the contract is PLN 23.2 million. Its implementation is planned for 4 years.
- The conclusion of an agreement with the Agricultural Social Insurance Fund (KRUS): for the maintenance and development of the Workflow system, which is the central component of the Integrated IT System (ZSI) KRUS. The value of the contract, which is to be executed within the period of four years, amounts to over PLN 42 million gross; a four-year agreement for the "Comprehensive support for IT systems handling the provision of insurance and short-term benefits". The value of the contract executed by the consortium of Asseco Data Systems, the leader of the project, and Asseco Poland, amounts to PLN 58.1 million gross.

- the conclusion of an agreement with the General Inspectorate of Road Transport (GITD) for technical support and maintenance of software licenses for the Central Processing System of the Automatic Road Traffic Control Centre (CANARD),
- in the area of health care, Asseco Medical Management Solutions (AMMS) successfully passed the integration tests with the P1 System, which resulted in its inclusion on the list of suppliers of doctor office systems ready for the IT support for e-Prescriptions, which are to be widely used from January 1, 2020.
- an agreement with the District Health Center in Malbork, under which integrated IT system Asseco Medical Management Solutions (AMMS) will be delivered to the center's subordinate medical facilities,
- Under the contract concluded with the District Hospital in Koźienice, access to e-services will be ensured by providing integrated AMMS system. Asseco will also implement AMMS in the Independent Public Specialized Healthcare Center in Łębork and implement a project to provide access to e-services in the Lublin Region St. John Dukla Cancer Center.
- In the general business sector, cooperation with key customers in the telecommunications segment continued, including Orange Polska, T-Mobile, Cyfrowy Polsat and P4.
- a contract for the development and maintenance of a clearing system for the State Fund of Rehabilitation of Handicapped People (PFRON).
- Furthermore, in the utilities segment, the development of foreign sales was recorded; thanks to an agreement with the largest state-owned energy company in Serbia for launching an electronic customer service office based on the Asseco - AUMS Digital platform. It will be implemented for the first time in a foreign company from the utilities sector.

Favorable economic ratios achieved in 2018 are the basis for ensuring a safe position for the Company's operations in the next year.

Following an in-depth analysis of the financial statement and results of Asseco Poland S.A. for 2018, the Supervisory Board has made a positive assessment of the Company's financial condition and future business outlook.

The Supervisory Board, acting through its Audit Committee, monitors the following factors on a regular basis:

- a. the quality of the internal control system as well as adequate performance of its functions;
- b. the Company's exposure to particular risks, ways of identifying and monitoring those risks and actions of the Management Board in order to reduce their impact on the Company's operations. In order to reduce the risk level, the company has in place control mechanisms at the central and unit level;
- c. ensuring compliance of the Company's operations with the law and the effectiveness of compliance risk management.

The Company has a system of functional separation and division of tasks in the area of financial reporting. The Internal Audit Department adheres to the international standards for the professional practice of internal auditing. It assesses the effectiveness of the internal control, risk management and compliance systems. Having conducted the said supervisory activities and having made a reasonable assessment, the Supervisory Board provides assurance that the internal control system, treated as a whole, is compliant with the regulatory requirements.

The Supervisory Board positively assesses the functioning of internal control, risk management and supervision of compliance with the law as well as the effectiveness of internal audit in the Company and the Asseco Poland Group.

With regard to the above, the Supervisory Board is hereby expressing its gratitude to the Management Board and employees of the Asseco Group for a consecutive year of their commitment and effective work. The Supervisory Board also appreciates the efforts made by the Management Board in order to gain a high position among IT companies in Poland as well as to strengthen the Asseco Poland brand awareness in the Polish market. These activities have also been reflected by awards and distinctions won by Asseco Poland S.A., especially as a producer of software.

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Jacek Duch
President of the Supervisory Board

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Adam Noga
Vice President 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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Izabela Albrycht
Member of the Supervisory Board