

Report of the Supervisory Board of Asseco Poland S.A. for 2022
("Report")

This Report of the Supervisory Board of Asseco Poland S.A. (the "Board"), prepared pursuant to Article 382 § 3¹ of the Commercial Companies Code and pursuant to Rule 2.11. of the "Best Practices of Companies Listed on the WSE 2021" (the "Best Practices") includes:

1. *Report on the evaluation of the Management Board's report on business operations of the Company and the Asseco Group in the financial year 2022 and evaluation of the Company's and the Asseco Group's financial statements for the financial year 2022, as well as evaluation of the Management Board's motion regarding the distribution of net profit generated in the financial year 2022 for submission to the General Meeting of Shareholders, pursuant to art. 382 § 3 of the Commercial Companies Code (the "CCC").*
2. *Report of the Supervisory Board on its activities in 2022 including:*
 - a) *information on the composition of the Supervisory Board and its committees, in accordance with Rule 2.11.1 of the Code of the Best Practices;*
 - b) *summary of the activities of the Supervisory Board and its committees, in accordance with Rule 2.11.2 of the Code of the Best Practices;*
 - c) *assessment of the Company's situation on a consolidated basis, including assessment of the internal control systems, risk management, compliance and internal audit function, in accordance with rule 2.11.3 of the Code of the Best Practices and Art. 382 § 3¹ of the CCC;*
 - d) *evaluation of the application by the Company of the principles of corporate governance and the manner of fulfilling information obligations, in accordance with rule 2.11.4. of the Code of the Best Practices;*
 - e) *assessing the reasonableness of expenditures referred to in Rule 1.5 of the Code of the Best Practices, in accordance with Rule 2.11.5 of the Code of the Best Practices;*
 - f) *information on the degree of implementation of the diversity policy with respect to the Management Board and the Supervisory Board, including the implementation of the objectives referred to in Rule 2.1., in accordance with Rule 2.11.6 of the Best Practices;*
 - g) *assessment of the implementation by the Management Board of the obligations referred to in Article 380¹ of the CCC;*
 - h) *assessment of the manner in which the Management Board prepares or submits to the Supervisory Board information, documents, reports or explanations requested pursuant to Article 382 § 4 of the CCC;*
 - i) *Information on the total remuneration payable by the Company for all examinations recommended by the Supervisory Board during the fiscal year in accordance with the procedure set forth in Article 382¹ of the CCC.*

1) Report on evaluation of the Management Board's report on the Company's and the Asseco Group's business operation in the financial year 2022 and evaluation of the Company's and the Asseco Group's financial statements for the financial year 2022, as well as evaluation of the Management Board's proposal on the distribution of the Company's net profit generated in the financial year 2022 for submission to the General Meeting.

Evaluation and audit of financial statements by the Supervisory Board

The Supervisory Board of Asseco Poland S.A., acting on the basis of art. 382 §3 and § 3¹ of the CCC, §13 section 11 item 1 of the Company's Articles of Association, and item III §10 section 2 letter a) and d) of the Supervisory Board Bylaws, evaluated the following documents:

1. The Management Board's report on business operations of the Asseco Group and Asseco Poland S.A. in the year ended December 31, 2022.
2. Stand-alone financial statements of Asseco Poland S.A. for the year ended December 31, 2022, including:
 - statement of financial position made as at December 31, 2022, which shows the total assets as well as the total liabilities of PLN 5 509.8 million;
 - profit and loss statement for the period from January 1, 2022 to December 31, 2022, which shows the net profit of PLN 340.6 million;
 - statement of changes in equity for the period from January 1, 2022 to December 31, 2022, which shows an increase in the total equity by the amount of PLN 61.5 million;
 - statement of cash flows for the period from January 1, 2022 to December 31, 2022, which shows a net increase in cash and cash equivalents by the amount of PLN 73.3 million; and
 - supplementary information and explanatory notes.
3. Consolidated financial statements of the Asseco Group, whose parent company is Asseco Poland S.A. seated in Rzeszów, for the year ended December 31, 2022, including in particular:
 - consolidated statement of financial position made as at December 31, 2022, which shows the total assets as well as the total liabilities of PLN 20 131.3 million;
 - consolidated profit and loss statement for the period from January 1, 2022 to December 31, 2022, which shows the net profit attributable to shareholders of the parent company amounting to PLN 502.7 million;
 - consolidated statement of changes in equity for the period from January 1, 2022 to December 31, 2022, which shows an increase in the total equity by the amount of PLN 568.1 million (including an increase in the total equity attributable to shareholders of the parent company by the amount of PLN 267.7 million);
 - consolidated statement of cash flows for the period from January 1, 2022 to December 31, 2022, which shows a net increase in cash and cash equivalents by the amount of PLN 548.4 million;
 - supplementary information and explanatory notes.

In making its assessment, the Supervisory Board relied in particular on the reports of the independent auditor, Ernst & Young Audyt Polska Sp. z o.o. Sp.k (EY) on the audit of the financial statements of the Company and the Asseco Group for the 2022 fiscal year. In making its decision, it also listened to the

analysis conducted by the Audit Committee, including the analysis of the additional Report to the Members of the Audit Committee and the Audit Committee's Information to the Supervisory Board of Asseco Poland S.A. on the results of the audit of the financial statements for the year ended December 31, 2022, as well as the conclusions following the Audit Committee's meetings with EY representatives. In addition, the Supervisory Board conducted additional verification activities and held consultations with the Company's Management Board.

After a thorough analysis, the Supervisory Board concludes that the Company's stand-alone financial statements and the consolidated financial statements of the Asseco Group for the year ended December 31, 2022, as well as the Management Board's report on the Company's and the Group's business operations in the financial year 2022, are consistent with the books and documents and the facts.

The Supervisory Board recommends that the General Meeting approves these documents.

The Supervisory Board also reviewed the Report of Asseco Poland S.A. and the Asseco Group on Non-Financial Information for 2022. In accordance with Article 49(b) of the Accounting Act, the Company prepared the Report of the Asseco Group and Asseco Poland on Non-Financial Information for 2022 in the form of a separate document, which is an integral part of its annual report for 2022

Evaluation of the Management Board's proposal on profit distribution

The Supervisory Board also approved the proposal of the Management Board of Asseco Poland S.A. concerning distribution of the Company's net profit for the financial year 2022 in the amount of **PLN 340 565 674.41** (in words: three hundred and forty million five hundred and sixty-five thousand six hundred and seventy-four zlotys 41/100) as follows:

- 1) to allocate a portion of net profit for the financial year 2022 in the amount of **PLN 290 501 060.50** (in words: two hundred and ninety million five hundred and one thousand and sixty zlotys 50/100) for distribution to the Shareholders, i.e. for dividend payment (PLN **3.50** per share),
- 2) the remaining part of the net profit for the financial year 2022 in the amount of **PLN 50 064 613.91** (in words: fifty million sixty-four thousand six hundred and thirteen zlotys 91/100) to be allocated to supplementary capital.

The Supervisory Board has given a favorable opinion on the Management Board's proposal for the distribution of net profit earned by the Company in fiscal year 2022.

The Supervisory Board recommends the General Meeting to grant all members of the Management Board: Adam Góral, Grzegorz Bartler, Andrzej Dopierała, Krzysztof Groyecki, Marek Panek, Paweł Piwowar, Zbigniew Pomianek, Sławomir Szmytkowski, Karolina Rzońca-Bajorek, Artur Wiza and Gabriela Żukowicz the acknowledgment of the fulfillment of their duties in 2022.

2) Report of the Supervisory Board on its activities in the year 2022

a) Information on the composition of the Supervisory Board and its committees, in accordance with Rule 2.11.1 of the Code of the Best Practices, with an indication of which members of the Supervisory Board meet the independence criteria set out in the Act of May 11, 2017 on auditors, audit firms and public supervision, as well as which of them do not have actual and significant ties with a shareholder holding at least 5% of the total number of votes in the company, as well as information on the composition of the Supervisory Board in the context of its diversity;

Composition of the Supervisory Board and the Audit Committee**Supervisory Board**

The year 2022 was the first year of the new term of office of the Supervisory Board covering the years 2022-2026, appointed by the General Meeting of Shareholders of Asseco Poland S.A. on May 20, 2021 with the following members: Izabela Albrycht, Piotr Augustyniak, Dariusz Brzeski, Jacek Duch, Artur Gabor, Piotr Maciąg, Adam Noga and Piotr Żak.

During the period from January 1, 2022 to October 4, 2022, the Supervisory Board of Asseco Poland S.A. functioned in the following composition.

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 Gabor	- Member of the Supervisory Board
Piotr Augustyniak	- Member of the Supervisory Board
Piotr Żak	- Member of the Supervisory Board
Piotr Maciąg	- Member of the Supervisory Board

In connection with the appointment of a new Supervisory Board, the Board reassessed the independence of the Supervisory Board members. The criteria for independence under Article 129 Section 3 of the Act on Certified Auditors, Audit Firms and Public Supervision were met by Izabela Albrycht, Piotr Augustyniak and Artur Gabor. In addition, they had no real and significant relations with a shareholder holding at least 5% of the total number of votes in the Company.

The General Meeting of Shareholders of Asseco Poland S.A. held on May 25, 2022 passed a resolution to amend the Company's Articles of Association by increasing the number of members of the Company's Supervisory Board from 8 to 9, and appointed Tobiasz Solorz to the Company's Supervisory Board. The appointment became effective as of the date of registration of the amendment to the Company's Articles of Association in the Register of Entrepreneurs on October 5, 2022.

Accordingly, for the period from October 5, 2022 to December 31, 2022, the composition of the Supervisory Board was as follows:

Jacek Duch	- Chairman of the Supervisory Board
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Adam Noga	- Vice Chairman of the Supervisory Board
Izabela Albrycht	- Member of the Supervisory Board
Dariusz Brzeski	- Member of the Supervisory Board
Artur Gabor	- Member of the Supervisory Board
Piotr Augustyniak	- Member of the Supervisory Board
Piotr Żak	- Member of the Supervisory Board
Piotr Maciąg	- Member of the Supervisory Board
Tobias Solorz	- Member of the Supervisory Board

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

Audit Committee

The Supervisory Board has one standing committee, the Audit Committee. The functioning of the Audit Committee has been included and described in the Bylaws of the Supervisory Board of Asseco Poland S.A., chapter X. STANDING AUDIT COMMITTEE.

In connection with the commencement of a new term of office covering the years 2022-2026, the Supervisory Board of Asseco Poland S.A., at its meeting on January 11, 2022, elected the Audit Committee composed of the following members:

Artur Gabor	- Chairman of the Audit Committee
Jacek Duch	- Member of the Audit Committee
Piotr Augustyniak	- Member of the Audit Committee

Acting pursuant to Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision and § 8 of the Bylaws of the Supervisory Board, the Supervisory Board assessed whether the requirements for the Audit Committee were met. The criteria of independence were met by Mr. Piotr Augustyniak and Mr. Artur Kucharski, who both had knowledge and skills in financial reporting. Mr. Artur Kucharski's competence in financial reporting has been confirmed by his professional career to date and his diploma from the Association of Chartered Certified Accountants (ACCA).

All members of the Audit Committee were knowledgeable in the industry in which the Company operates.

The Supervisory Board of Asseco Poland, at its meeting held on January 11, 2023, appointed the Audit Committee composed of:

Artur Gabor	- Chairman of the Audit Committee
Jacek Duch	- Member of the Audit Committee
Piotr Augustyniak	- Member of the Audit Committee

In connection with the appointment of the Audit Committee for the new term of the Supervisory Board, the Board - acting pursuant to Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision and § 8 of the Bylaws of the Supervisory Board of Asseco Poland S.A. - assessed the fulfillment of the requirements for the Audit Committee such that:

- the knowledge and skills in accounting or auditing as stipulated in Article 129 Section 1 of the above Act are held by Artur Gabor, as evidenced by his education obtained from the Faculty of Economics at University College London and the Faculty of Law at the University of Warsaw, the professional course "International Accounting Standards" (BDO, Warsaw, Poland), numerous additional courses and seminars on corporate governance and effectiveness of supervisory boards organized by the Polish Institute of Directors, the Stock Exchange, the Ministry of the Treasury, the Gdańsk Academy of Banking, PwC and KPMG, as well as extensive professional experience gained in Polish and foreign companies, including as a Member of Supervisory Boards and the Audit Committee,
- the criterion of independence under Article 129 Section 3 of the aforementioned Act is met by: Piotr Augustyniak and Artur Gabor,
- the knowledge and skills in the industry in which Asseco Poland operates, resulting from Article 129 Section 5 of the aforementioned Act, are held by: Jacek Duch (a graduate of the Warsaw University of Technology with a specialization in information technology) and Piotr Augustyniak, as confirmed by their long-lasting professional experience gained in information technology companies, including those of the Asseco Group.

As of the date of publication of this report, the composition of the Company's Audit Committee, elected on January 11, 2022, has not changed.

Asseco Poland S.A. does not have a diversity policy for its Supervisory Board. The composition of the Supervisory Board enables effective supervision over the Company's operations. Additionally, as regards the selection of the Supervisory Board members, the Company is obliged to ensure that the composition of its Supervisory Board complies primarily with the Act on certified auditors, auditing firms and public supervision. The Company's Supervisory Board, when acting now, performs its duties effectively, which is confirmed by very good financial results achieved by the Company and the Asseco Group, as well as by the fact of being granted the acknowledgment of the fulfillment of duties during General Meetings of Shareholders. The Company declares that all candidates have equal access to perform their functions and therefore it will not apply the criterion of gender differentiation.

In the opinion of the Supervisory Board, the composition of the Supervisory Board is a premise for stating that the Supervisory Board in the reporting period gave the guarantee of proper performance of entrusted tasks. The Members of the Supervisory Board are competent to properly perform the supervisory duties resulting from their education, knowledge and skills supported by many years of professional experience. In addition, the composition of the Supervisory Board is diverse in terms of age and gender. Professional CVs of the Supervisory Board Members are available on the company's website.

b) *summary of the activities of the Supervisory Board and its committees, in accordance with Rule 2.11.2 of the Code of the Best Practices;*

Summary of the Supervisory Board activities

In 2022, the Board held 8 meetings, with most of the meetings attended by all Board Members, and any absences were excused by the Chairman. During the meetings, the Board familiarized itself with the operational activities, as well as the financial results of the Company and the Asseco Group. During the reporting period, the Board, guided by its concern for the proper and safe operation of the Company, exercised constant supervision over its activities in all aspects, including the operation of risk management systems, internal control - directly and through the Audit Committee.

In addition, in its activities in 2022, the Supervisory Board dealt with the evaluation of the acquisition and consolidation processes. The Supervisory Board was informed about the most important events and decisions of the Management Board. The Management Board systematically informed the Supervisory Board about the feasibility of achieving the planned revenues of the Company, including the realized results in particular divisions operating within the Company, as well as about the financial results achieved by the Group Companies. Individual objectives and strategic plans of the Company were presented and discussed at meetings of the Supervisory Board and the Company's Management Board and were approved by the Supervisory Board. The Members of the Management Board were also invited to Supervisory Board meetings to present their respective business areas, during which the Supervisory Board obtained detailed information and explanations on the results of operations in the market segments they supervised, the status and prospects of cooperation with key customers and business partners, and the implementation of new products and the acquisition of new customers.

In addition, in connection with the amendment of the CCC, the Supervisory Board reviewed the information presented by the Management Board pursuant to Article 380¹ of the CCC.

The Company's Supervisory Board passed resolutions in 2022 regarding:

- the appointment of the Chairman, Vice Chairman and Secretary of the Supervisory Board,
- the appointment of a Member of the Supervisory Board authorized to sign labor contracts with the Management Board Members on behalf of the Company,
- the extent to which Supervisory Board Members meet the requirements under the Act of May 11, 2017 on Certified Public Accountants, Audit Firms and Public Supervision,
- the appointment of the Audit Committee and the election of the Chairman of the Audit Committee,
- accounting budget plan for 2022,
- the evaluation of the report on the Company's and the Asseco Group's business operations and the Company's and the Asseco Group's financial statements for the 2021 fiscal year in terms of their conformity with the books and documents, as well as with the facts,
- the evaluation of the Management Board's proposal on the distribution of net profit earned by the Company in the 2021 fiscal year,
- the adoption of the contents of the Report of the Supervisory Board of Asseco Poland for the year 2021,
- the adoption of the content of the Report on Remuneration of the Members of the Management Board and the Supervisory Board of Asseco Poland for the year 2021,
- giving an opinion on draft resolutions for the General Meeting of the Shareholders,
- amending the Bylaws of the Supervisory Board,
- the appointment of a Member of the Management Board and determination of his/her terms of employment and remuneration,
- determining the consolidated text of the Company's Articles of Association,
- the selection of an audit firm authorized to examine the financial statements,
- the approval of an updated policy and procedure for selecting an audit firm authorized to audit financial statements.

Summary of the Audit Committee's activity

In 2022, 10 meetings of the Audit Committee took place, during which it carried out the tasks set forth in Article 130 of the Act on Statutory Auditors, Audit Firms and Public Supervision.

In order to properly discharge its responsibilities, the Audit Committee adopted the Audit Committee Work Plan for 2022, which defined the scope of tasks to be performed during the individual Audit Committee meetings scheduled in 2022. The tasks specified in the Work Plan were completed. The

Audit Committee also decided to adopt and implement the Audit Committee Work Plan in subsequent years as well.

As part of the meetings ahead of the publication of the 2021 results, representatives of the auditing firm Ernst & Young Audyt Polska Sp. z o.o. Sp.k. presented the independent auditor's report on the audit of the Company's and the Asseco Group's financial statements. All important issues related to the financial statements were discussed. The Audit Committee reviewed the process of preparing the financial statements and the effectiveness of key procedures to ensure that the financial statements and management and financial reports are properly prepared and contain reliable data. In addition, the Audit Committee reviewed issues covered by the risk management process affecting the Company's financial reporting process. In conjunction with the results of the audit, the Audit Committee found that its assessment of the accuracy and reliability of the financial statements coincided with that of the auditor. The Audit Committee also reviewed the Supplementary Report to the Audit Committee.

The Audit Committee prepared and adopted a document entitled the Audit Committee Information for the Supervisory Board, which is required to be adopted under the provisions of the Act on Auditors, Audit Firms and Public Supervision.

In addition, the Audit Committee assessed the auditor's independence and gave its consent for the provision of unaudited services to Asseco Group companies by the auditor and entities within its network. The Audit Committee approved the provision of services by Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. to Asseco Poland for the evaluation of the Report on Remuneration of the Members of the Management Board and Supervisory Board for the year 2022. The auditor provided the Audit Committee with a summary list of all services that the Audit Committee agreed to provide.

Prior to the publication of the annual and semi-annual financial statements, the Audit Committee prepared and presented the Audit Committee's report on its activities in 2021 and for the first half of 2022. The reports were approved by the Supervisory Board.

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 at the public interest entity, as well as the role of the Audit Committee in the audit process. The Audit Committee reviewed the process of preparing the financial statements and the effectiveness of key procedures to ensure that the financial statements and management and financial reports are properly prepared and contain reliable data.

In the area of financial reporting, the Audit Committee:

- 1) analyzed information presented by the Management Board regarding significant changes to the Accounting Policy or financial reporting,
- 2) analyzed the Company's and the Group's financial statements and the results of the review and audit of those statements, if they were reviewed and audited by the auditor,
- 3) made recommendations to the Supervisory Board on approval of the Company's and the Group's audited annual financial statements by the external auditor.

In supervising risk management and internal control, the Audit Committee in particular:

- 1) assessed the adequacy and effectiveness of risk management and internal control,
- 2) assessed the effectiveness of supervision of the Company's compliance with the law,
- 3) assessed the effectiveness of the risk management, internal control and compliance systems and the internal audit function, based on reporting from the Management Board, the Internal Audit Department and the Compliance and Process Management Department,

- 4) assessed the Company's compliance with the observations, positions and decisions addressed to the Company by the external auditor or other entities that carry out oversight of the Company's operations.

Asseco Poland S.A. has an internal control system, which consists of an organizational and hierarchical structure, internal policies, procedures with built-in controls, and instructions to support the efficiency of the Company's operations. Managers of organizational units are responsible for the efficiency and operational effectiveness of their subordinate teams, while senior managers are responsible for supervising the activities of their subordinate units and the results of the processes they own. The internal control system is supplemented by separate teams responsible for preparing financial statements and ensuring compliance with laws and other regulations.

To monitor and evaluate the internal control system, the Audit Committee directly communicated and cooperated with the Director of the Internal Audit Department. The Audit Committee, after approving the internal audit plan, received reports from the Director of the Internal Audit Department on an ongoing basis on audits completed in FY 2022, along with improvement activities, and information on the status of the audit plan and other issues in the Internal Audit Department's area of responsibility.

The Company has a risk management system operating on the basis of three lines of defense:

- operational management of risks arising in connection with the activities carried out by the units,
- management of risks by roles or units designated for this purpose,
- the activities of the internal audit unit - the Internal Audit Department.

To assess the adequacy of the risk management system, the Audit Committee also met with the Director of the Compliance and Process Management Department. During these meetings, the Audit Committee monitored the assurance of compliance of the Company's operations with the law and internal regulations, recommendations and good market practices, as well as the effectiveness of compliance risk management.

The compliance plan developed at the Company includes areas overseen by the compliance functions, which identified and monitored the necessary implementation and maintenance of activities in the areas of laws and regulations and good market practices and recommendations, certification of reference standards appropriate to the business areas, as well as the objectives necessary for implementation and policies implemented within the organization.

The Audit Committee, after reviewing the reports presented and additional information from the Director of Internal Audit and the Director of the Compliance and Process Management Department, positively assessed the effectiveness of the Company's internal audit and the internal control systems in place at the Company, as well as the systems for identifying and managing risks, finding them adequate for the scope and scale of the business.

As part of its meetings, the Audit Committee also reviewed the presentation of the dividend policy and analyzed the cost of third-party services.

In connection with the recommendations addressed to all public-interest entities by the Financial Supervision Commission (KNF) regarding the development by these entities of effective and efficient solutions in the event that the audit firm auditing its financial statements loses its authority or other reasons occur that prevent the audit firm selected by the Company from conducting the audit, the Audit Committee also addressed the updating of the Company's regulations regarding the selection of the audit firm for statutory audits. The amendments to the regulations were approved by the Company's Supervisory Board on December 21, 2022. In addition, the Audit Committee was given the authority to simplify and shorten the process of selecting a new audit firm in order to ensure the

Company's timely fulfillment of its statutory obligations to provide periodic reports to the public on time, and to request the termination of a contract with an audit firm if there are reasonable doubts about the selected audit firm's ability to conduct a statutory audit.

As a result of the audit firm selection process conducted in 2022, the Audit Committee, at its meeting on December 21, 2022, passed a resolution to recommend to the Supervisory Board the selection of an audit firm to review the semi-annual: standalone financial statements of Asseco Poland S.A. and consolidated financial statements of the Asseco Group for the period of 6 months ending June 30, 2024 and for the period of 6 months ending June 30, 2025 and for the period of 6 months ending June 30, 2026, as well as to audit: the annual standalone financial statements of Asseco Poland S. A. and the annual consolidated financial statements of the Asseco Group for the year ending December 31, 2024, and the annual standalone financial statements of Asseco Poland S.A. and the annual consolidated financial statements of the Asseco Group for the year ending December 31, 2025, and the annual standalone financial statements of Asseco Poland S.A. and the annual consolidated financial statements of the Asseco Group for the year ending December 31, 2026, from among two auditing firms (PwC Sp. z o.o. sp.k. and BDO Sp. z o.o. sp.k.), with the Audit Committee preferring BDO Sp. z o.o. sp. k.

The process of selecting the auditing firm was carried out in accordance with the Company's applicable laws and regulations, and the recommendation was free from third-party influence as required by the Act on Auditors [...] Art. 130 Section 2 Item 3.

On March 20, 2023, during a meeting of the Audit Committee with the auditing firm, during which the preliminary results of the audit of the 2022 financial statements were to be presented, the auditor informed of the need to extend the time for additional analyses regarding Asseco Poland's ownership of control and method of consolidating the results of the Formula Systems Group, in connection with the termination as at December 5, 2022 of the agreement between Guy Bernstein and the entity controlled by him - Emil Sharvit (2001) Consulting and Project Management Ltd. regarding joint voting at the Formula Systems General Meeting of Shareholders.

The additional analyses were aimed at clarifying uncertainties and preparing appropriate disclosures as to events after the balance sheet date, i.e. after December 31, 2022.

The Management Board acceded to the auditor's suggestion and decided to change the publication date of the 2022 reports, and as a result, the Company changed the public disclosure date of the standalone and consolidated reports for 2022 to April 18, 2023.

At the same time, the Company turned to two law firms: Dentons, Meitar (Israel), and KPMG for analyses and independent opinions regarding the exercise of control over Formula Group companies by Asseco Poland. All three entities provided opinions to the Company confirming unequivocally that Asseco Poland has control over the Formula Group companies, thus confirming the Company's position. The Company's judgment is described in the Company's consolidated financial statements for the fiscal year ended December 31, 2023.

At the meeting of the Audit Committee on April 18, 2023, the auditor confirmed the Company's judgment regarding control over Formula Group companies.

c) assessment of the Company's situation on a consolidated basis, including assessment of the internal control systems, risk management, compliance and internal audit function, in accordance with Rule 2.11.3 of the Code of the Best Practices and 382 § 3¹ of the CCC;

In order to properly assess the Company's standing in 2022, the Supervisory Board familiarized itself with and thoroughly analyzed, among others, the following parameters relating to the core business of Asseco Poland S.A. :

- Sales revenues PLN 1 202.8 million,
- Operating profit of PLN **192.2** million, with a margin of **16.0%**,
- EBITDA of PLN **250.3** million, with a margin of **20.8%**,
- Net profit for the period reported at PLN **340.6** million, with a margin of **28.3%**,
- Total assets PLN **5.5 billion**,
- CFO, i.e. net cash provided by operating activities of PLN **223.7** million,
- Cash conversion ratio of **72%**,
- Debt/equity ratio at **1.5%**.

Furthermore, the Supervisory Board evaluated the following parameters concerning the Asseco Group:

- A **20%** increase in the Group's revenues to **PLN 17 370.1 million**,
- Increase in non-IFRS EBIT to **PLN 2 028.0 million** and contribution to non-IFRS net profit to **PLN 547.3 million**
- Increase in the Group's sales in **all sectors and business segments**
- **77%** of revenues from sales of proprietary software and services
- Strong business **diversification** (geographic, sector, product)

The Supervisory Board positively evaluates the Company's activities, in particular the activities in the sectors:

Asseco Poland Segment

- A very good year in the central government, healthcare and banking and finance sectors;
- Growing sales of Asseco Cloud;
- Nearly doubling sales of ComCERT;

Formula Systems Segment

- Intensive growth in the Israeli, American and European markets;
- Dynamic organic growth supported by acquisitions - double-digit revenue increases in all companies;

Asseco International Segment

- Increased sales of proprietary ERP and SFA solutions in the AES Group, accounting for 91% of total revenues;
- ASEE – historically best financial performance, increased demand for products and services in all operating segments: payments, banking and dedicated solutions.

Within the activities of individual sectors of Asseco Poland S.A.'s operations, the Company's Supervisory Board positively evaluates the following events:

➤ *In the banking and finance sector, among others:*

- continuation of cooperation with existing customers, which included long-term service contracts, accounting for about 40% of this area's revenues,
- transformation of the central transaction system at Bank Gospodarstwa Krajowego,
- implementation of the central transaction system at Bank Polskiej Spółdzielczości,
- implementation of a central transaction system as a key subcontractor to IBM, at one of the commercial banks that are part of a global financial group,
- sales activities to acquire more projects, both in Poland and in foreign markets – new orders with such clients as ING Bank Śląski, Bank Pekao and Volkswagen Financial Services were signed,
- further development of the Asseco BooX (Bank out of the Box) platform, which will form the basis of the Company's offering for the banking sector in Poland and abroad,
- execution of a contract with the RCI Banque Group to build a customer portal with leasing and banking functionalities. The portal will enable customers and users to take advantage of chatbot services and will be equipped with Asseco's latest Advanced Customer Intelligence solution, allowing the construction of dedicated offers for the financial institution's customers,
- continued cooperation with PKO BP, which included activities related to the development and maintenance of the core IT system handling PKO BP's customer transactions, the interbank settlement system in which the bank participates, as well as the system used to manage and settle debit cards at PKO BP,
- the development of solutions for the cooperative banking sector through the implementation of the Common IT Platform (WPI), which is an implementation of BooX (Bank out of the Box) for cooperative banks, carried out with BPS Group banks, the implementation of the BLIK payment interface in mobile banking and the BSGo mobile application, or the construction of new functionalities in online and mobile banking. The company also executed contracts to launch the Asseco Fraud Detection System (FDS) as part of the Center for Internet Services (CUI),
- a leading position among solution providers for entities operating in the Polish capital market,

➤ *In the public sector, among others:*

- continued cooperation with important public sector institutions, such as the Social Insurance Institution (ZUS), the National Health Fund (NFZ), the Ministry of Finance, the Ministry of Justice, the Agency for Restructuring and Modernization of Agriculture (ARiMR), the Agricultural Social Insurance Fund (KRUS) and the General Inspectorate of Road Transport (GITD),

➤ *In the healthcare sector, among others:*

- cooperation with more than 400 hospitals nationwide, and more than 35,000 users (about 40% of the market) of the market segment that includes doctors' offices, medium and small clinics and medical practices,
- establishment of Krajowy Operator Chmury Medycznej - Chmura dla zdrowia (the National Medical Cloud Operator (Cloud for Health), which aims to enable medical units - in cooperation with Chmura Krajowa – to provide e-services with the highest security standards. Currently, Krajowy Operator Chmury Medycznej is working with nearly 300 customers,
- developing services related to the digitization of medical facilities.

➤ *In the general business sector, among others:*

- AUMS Billing & CIS (billing and customer service system) implementation project in energy companies: Enea, Energa, Tauron, PGE,
- a project to build and implement the largest billing system in the energy industry in Central and Eastern Europe at PGNiG Obrót Detaliczny;
- an agreement with PSE to provide data migration services to the Central Energy Market Information System (CSIRE),
- large-scale data migration project (more than 50 million migrated customer data) – special tool AUMS Migrator was developed,
- continued development of Asseco Utility Management Solutions (AUMS) - a set of integrated products providing comprehensive support for all areas of operations for the largest companies in the energy sector.

With regard to operations within the Asseco Group, the Company's Supervisory Board gives a positive assessment of the following activities:

➤ *In the banking and finance sector, among others:*

- Formula Systems: Sapiens – focus on the broadest possible support for more than 600 customers (use of cross-selling and up-selling potential, activities related to migration of systems from on-premise to the cloud, acquisition of 20-30 new contractors annually), record-breaking revenues of Magic Software,
- Asseco International: ASEE – growth of Payten sales in all business lines (ATMs, POS terminals, e-commerce), significant increase in revenues at Asseco PST,

➤ *In the general business sector, among others:*

- Formula Systems: revenue growth of over 30% at Matrix IT, Magic Software and Insync Staffing, ZAP Group impact (Q2-Q4 2021 consolidation),
- Asseco International: significant contribution from ASEE, AES Group revenues growing at double-digit rate (highest growth rate in German Asseco Solutions), increased sales in Asseco Spain,

➤ *In the public institutions sector, among others:*

- Formula Systems: Matrix IT – Matrix IT - implementation of government and defense-related projects in Israel, strong sales performance at Magic Software.

In 2022 the Supervisory Board kept itself apprised of the operating activities and financial results of the Asseco Group companies.

The Asseco Group consistently pursued its strategy of strong geographic, sector and product diversification, supporting its customers in digital transformation, which has become a priority for companies and institutions. This enabled it to achieve double-digit revenue growth across all our business segments and sectors, while maintaining profitability (operating profit margin stood at 10.0% in 2020 and 2022).

Dynamic organic growth of Asseco was supported by its company acquisitions. Last year the Group incorporated 18 new companies, thereby reinforcing its position in international markets.

The favorable economic indicators achieved in 2022 are the basis for a secure position for operations in the following year.

Having thoroughly familiarized itself with the stand-alone and consolidated financial statements and the results of the Company and the Asseco Group for the year ended December 31, 2022, the Supervisory Board assessed positively the Company's and the Group's financial standing as well as the prospects for further business operations.

In addition, the Supervisory Board assessed the internal control, risk management, compliance and internal audit systems.

The Supervisory Board, through the Audit Committee, monitored on an ongoing basis to ensure that the Company's operations comply with the law and internal regulations, recommendations and good market practices, as well as the effectiveness of compliance risk management.

In the area of financial reporting, the Audit Committee:

- 1) reviewed information presented by the Management Board regarding significant changes in accounting policy or financial reporting,
- 2) analyzed the Company's and the Group's financial statements and the results of the audit of those statements, if they were audited by a certified auditor,
- 3) made recommendations to the Supervisory Board on approval of the Company's and the Asseco Group's audited annual financial statements.

The Company has a system of functional separation and division of tasks in the area of financial reporting. The Audit Committee, in assessing the financial statements, also reviews the preparation of the financial statements and the effectiveness of key procedures to ensure that the financial statements and management and financial reports are prepared properly and contain reliable data.

In supervising risk management and internal control, the Audit Committee in particular:

- 1) assesses the adequacy and effectiveness of risk management and internal controls,
- 2) assesses the effectiveness of the Company's compliance with the law,
- 3) assesses the effectiveness of the risk management, internal control and compliance systems and the internal audit function, based on reporting from the Supervisory Board, the Internal Audit Department and the Compliance and Process Management Department,
- 4) assesses the Company's compliance with the observations, positions and decisions addressed to the Company by the external auditor or other entities that supervise the activities conducted by the Company.

Asseco Poland maintains a system of internal controls, which consists of organizational and hierarchical structure, internal policies, procedures with embedded control mechanisms, and instructions that support effectiveness of the Company's operations. Managers of organizational units are responsible for the efficiency and operating effectiveness of their teams, whereas senior managers are responsible for supervision over the activities of their subordinate units and the results of the processes they own. The internal control system is complemented by separate teams responsible for preparing financial statements and ensuring compliance with laws and other regulations.

In order to monitor and evaluate the internal control system, the Audit Committee directly communicated and cooperated with the Director of Internal Audit Department. The Audit Committee, upon approval of the internal audit plan, received from the Director of the Internal Audit Department, on an ongoing basis, reports on audits completed in 2022 along with improvement activities and

information on the status of the implementation of the audit plan and other issues in the area of responsibility of the Internal Audit Department.

To assess the adequacy of the risk management system, the Audit Committee also met with the Director of the Compliance and Process Management Department. During these meetings, the Audit Committee monitored: ensuring that the Company's operations comply with the law and internal regulations, recommendations and good market practices, and the effectiveness of compliance risk management.

The Audit Committee monitored the activities of the Internal Audit Department in terms of developing cooperation and sharing experience with the internal auditors of companies incorporated within the Asseco Group.

The Company's compliance plan includes more than 20 areas overseen by the compliance function, which have identified and monitored the necessary to implement and maintain activities in the areas of legislation and good market practice and recommendations, certification of the relevant reference standards for the business areas, as well as the objectives to be achieved and the principles to be implemented within the organization.

The Audit Committee, having reviewed the reports presented and additional information from the Director of Internal Audit and the Director of the Compliance and Process Management Department, positively assessed the effectiveness of internal auditing at the Company and the Asseco Group, as well as the Company's internal control and risk identification and management systems, finding them adequate for the scope and scale of its operations.

The Internal Audit Department functioning in the Company in accordance with the international standards of professional practice of internal audit evaluates the effectiveness of the internal control, risk management and compliance systems. The Supervisory Board, taking into account the conducted supervisory activities, assessing on the basis of reasonable premises, ensures that the internal control system, as a whole, meets the regulatory requirements. The Supervisory Board positively evaluates the functioning of internal control, risk management and monitoring of compliance with the law, as well as effectiveness of internal audit in the Company and the Asseco Group.

With regard to the above, the Supervisory Board wishes to express its appreciation to the Management Board and employees of the Asseco Group for yet another year of effective and dedicated work. The Supervisory Board appreciates the Management Board's efforts aimed at achieving a high position among IT companies in Poland and improving recognition of the Asseco brand in the Polish market. These efforts are also reflected in the awards and distinctions awarded to Asseco Poland SA, especially as a producer of software.

d) evaluation of the application by the Company of the principles of corporate governance and the manner of fulfilling information obligations, in accordance with Rule 2.11.4 of the Code of the Best Practices;

In 2022, the Company was subject to the set of corporate governance principles adopted by the Supervisory Board of the Warsaw Stock Exchange S.A. by Resolution No. 13/1834/2021 of the Board on March 9, 2021, the full wording of which is published on the website of the Exchange in the section [Best Practices 2021](#).

In accordance with the requirements of §29 section 3 of the Warsaw Stock Exchange Rules, the Company published on July 30, 2021 information on the status of application by the Company of the corporate governance rules contained in the collection of the Best Practices of WSE Listed Companies 2021, which was subsequently updated on March 22, 2022 and April 14, 2023. The information is available on the Company's website in the [Corporate Governance/Best Practices](#) section.

Having familiarized itself with the information concerning the application by the Company of the Code of the Best Practices for WSE Listed Companies 2021, the Supervisory Board has positively evaluated the information on the application by the Company of the Code of the Best Practices for WSE Listed Companies 2021. The Supervisory Board has familiarized itself with the explanations concerning the principles which the Company departed from and considered the explanations to be correct. The Supervisory Board has also verified the completeness, correctness and consistency of the information provided in the separate section of the website.

e) assessing the reasonableness of expenditures referred to in Rule 1.5 of the Best Practices, in accordance with Rule 2.11.5 of the Code of the Best Practices;

For many years Asseco Poland S.A. has donated funds to support sports, culture and charity institutions. In 2022 the Group's companies allocated over PLN 16.3 million in total for this purpose, and Asseco Poland – PLN 14.2 million.

The company implements programs to prevent social exclusion, to support the development of sports and education of youth. Social programs are also carried out with the support of the company's employees - volunteers and concern supporting groups at risk of social exclusion (the sick and disabled) and organizing targeted actions, e.g. collection of goods.

One of the major social projects carried out by Asseco Poland is the Christmas campaign "We bring help". Its aim is to provide financial support to organizations and individuals bringing help to the most needy or carrying out ecological activities. Asseco Poland employees not only identify institutions that will receive help, but also devote their time and engage in charitable activities throughout the year. Since 2013, Asseco Poland S.A. has allocated a total of more than PLN 1.88 million for the campaign, and 2,000 employees have participated in the project. With these funds, it was possible to help more than 5,000 children and 130 families. In 2022, for the implementation of 17 projects under the campaign funds were donated in the amount of nearly PLN 185,000.

In connection with the war in Ukraine, the Company has become engaged in providing assistance to the country's inhabitants. The company has donated ca. PLN 1.7 million for that purpose.

The Asseco Group companies are also involved in other charitable initiatives, including helping children, young people and families in difficult financial situations, people with disabilities and shelters for homeless animals. The Group's employees also participate in sporting events, part of the proceeds of which are donated to charity.

In the Asseco Group, each company independently implements corporate social responsibility (CSR) activities based on its individual budget and the needs of the local community. The lack of centralized activities at the Group level is a direct result of the federated business model. The Asseco Group companies are involved in charitable initiatives, including helping children, young people and families

in difficult financial situations, people with disabilities and shelters for homeless animals. The Group's employees also participate in sporting events, part of the proceeds of which are donated to charity.

The Supervisory Board, having familiarized itself with detailed data on expenses incurred in supporting culture, sports and charitable institutions in the Company and Asseco Group companies, assesses charitable and sponsorship actions as rational and socially useful, constituting not only direct financial or material support for people, but also making a positive contribution to the development of Polish sports.

In the opinion of the Supervisory Board, such an attitude builds a positive image and inspires confidence in the Asseco Group Companies as an institution that implements the principles of corporate social responsibility.

f) information on the degree of implementation of the diversity policy with respect to the Management Board and Supervisory Board, in accordance with Rule 2.11.6. of the Best Practices;

Since Rule 2.11.6. is not applied and no diversity policy has been adopted at the Company, the Supervisory Board Report does not contain information in this regard.

g) Assessment of the implementation by the Management Board of the obligations referred to in Article 380¹ of the CCC;

The Management Board provides the Supervisory Board with the information indicated in Article 380¹ of the CCC in the manner agreed with the Supervisory Board, so the Supervisory Board assesses that the Management Board properly performs the duties indicated in the aforementioned provision.

h) evaluation of the manner in which the Management Board prepares or submits to the Supervisory Board information, documents, reports or explanations requested pursuant to Article 382 § 4 of the CCC;

In 2022, the Supervisory Board did not request the Company to provide additional information, documents and data. The Supervisory Board assesses the information, documents and data provided as part of its ongoing cooperation with the Company as sufficient to properly assess the Company's situation.

i) Information on the total remuneration payable by the Company for all examinations recommended by the Supervisory Board during the fiscal year pursuant to Article 382¹ of the CCC.

The Company's Supervisory Board did not appoint a Supervisory Board advisor in 2022.

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Jacek Duch

Chairman of the Supervisory Board

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Adam Noga

Vice Chairman 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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Dariusz Brzeski

Member of the Supervisory Board

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Artur Gabor

Member of the Supervisory Board

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Piotr Maciąg

Member of the Supervisory Board

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Piotr Żak

Member of the Supervisory Board

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Tobias Solorz

Member of the Supervisory Board