

**Report of the Supervisory Board of Asseco Poland S.A. on activities in the year 2020**

**("Report")**

This Report of the Supervisory Board (the "Board") contains:

1. *Report on the assessment of the reports on operations of Asseco Poland S.A. and the Asseco Group in the financial year 2020, the assessment of the financial statements of Asseco Poland S.A. and the Asseco Group for the financial year 2020, as well as the assessment of the Management Board's proposal for the distribution of the net profit for the financial year 2020, 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 2020, including:
  - a) *Summary of activities undertaken by the Supervisory Board (the "Board") and the Audit Committee in the year 2020, 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 2020, 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 2020, the assessment of the financial statements of Asseco Poland S.A. and the Asseco Group for the financial year 2020, as well as the assessment of the Management Board's proposal for distribution of the net profit for the financial year 2020, 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 2020, item 1526), §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 2020, 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 2020.

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, 2020, which shows the total assets as well as the total liabilities of PLN 5,370.1 million;
- Income statement for the period from January 1, 2020 to December 31, 2020, which shows the net profit of PLN 265.6 million;
- Statement of changes in equity for the period from January 1, 2020 to December 31, 2020, which shows an increase in the total equity by the amount of PLN 9.8 million;
- Statement of cash flows for the period from January 1, 2020 to December 31, 2020, which shows a net decrease in cash and cash equivalents by the amount of PLN 4.0 million; and
- Supplementary information and explanatory notes.

2. Report on operations of Asseco Poland S.A. and the Asseco Group in the period from January 1, 2020 to December 31, 2020.

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, 2020, which shows the total assets as well as the total liabilities of PLN 16,704.5 million;
  - Consolidated income statement for the period from January 1, 2020 to December 31, 2020, which shows the net profit attributable to shareholders of the parent company amounting to PLN 401.9 million;
  - Consolidated statement of changes in equity for the period from January 1, 2020 to December 31, 2020, which shows an increase in the total equity by the amount of PLN 973.5 million (including an increase in the total equity attributable to shareholders of the parent company by the amount of PLN 279.5 million);
  - Consolidated statement of cash flows for the period from January 1, 2020 to December 31, 2020, which shows a net increase in cash and cash equivalents by the amount of PLN 702.7 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 2020, as well as the report on operations of the Company and the Asseco Group in the financial year 2020 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 2020, and the Management report on operations of the Company and the Management report on operations of the Asseco Group in the financial year 2020, as well as to acknowledge the fulfillment of duties in 2020 by all Members of the Management Board: Adam Góral, Andrzej Dopierała, Krzysztof Groyecki, Rafał Kozłowski, Marek Panek, Sławomir Szmytkowski, Paweł Piwowar, Zbigniew Pomianek, 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 2020 which amounted to **PLN 265,647,076.82** (in words: two hundred sixty-five million six hundred forty-seven thousand seventy-six zloty 82/100) as follows:

- 1) part of the net profit for the 2020 financial year in the amount of **PLN 258,130,942.33** (in words: two hundred and fifty-eight million one hundred and thirty thousand nine hundred and forty-two zlotys 33/100) shall be allocated for distribution to the Shareholders, i.e. for dividend payment (PLN 3.11 per share).
- 2) the remaining part of the net profit for 2020 in the amount of **PLN 7,516,134.49** (in words: seven million five hundred sixteen thousand one hundred thirty-four zlotys and 49/100) to be allocated to supplementary capital.

## **2. Report of the Supervisory Board of Asseco Poland S.A. on its activities in the year 2020**

*a) Summary of activities undertaken by the Supervisory Board and the Audit Committee in the year 2020, including a self-assessment of the Board's work.*

### **The composition of the Supervisory Board and the Audit Committee**

In 2020, the Supervisory Board of Asseco Poland S.A. was composed of the following persons:

<b>Supervisory Board</b>	<b>Period of service</b>
Jacek Duch	01.01.2020 – 31.12.2020
Adam Noga	01.01.2020 – 31.12.2020
Izabela Albrycht	01.01.2020 – 31.12.2020

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Dariusz Brzeski	01.01.2020 – 31.12.2020
Artur Kucharski	01.01.2020 – 31.12.2020
Piotr Augustyniak	01.01.2020– 31.12.2020
Piotr Żak	01.07.2020– 31.12.2020

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

In 2020, 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. In accordance with their respective statements, the criteria have been met by the following Members of the Supervisory Board: Mr. Piotr Augustyniak, Mr. Artur Kucharski and Mrs. Izabela Albrycht.

In addition, the Members of the Supervisory Board holding the positions of the Members of the Audit Committee - Mr. Artur Kucharski, holding the position of the Chairman of the Audit Committee and Mr. Piotr Augustyniak, made statements on fulfilling the independence criteria pursuant to art. 129, section 3 of the Act of May 11, 2017 on certified auditors, audit companies and public supervision.

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.

Furthermore, Mr. Artur Kucharski is also qualified in the field of accounting or financial auditing, pursuant to art. 129 of the Act of May 11, 2017 on certified auditors, audit companies and public supervision.

## **Summary of work performed by the Supervisory Board and the Audit Committee in the year 2020**

### 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 2020, the Supervisory Board held six 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 2020, 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 Members of the Management Board were also invited to the Board's meetings to present the individual business areas managed by them. The Board 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.

On April 24, 2020, the Company's Supervisory Board adopted the "Bylaws including the detailed rules of participation in the general meeting by means of electronic communication".

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

In 2020, the Audit Committee held nine meetings during which it performed the tasks specified in art. 130 of the Act on Statutory Auditors, Audit Firms and Public Oversight. In addition, the Audit Committee adopted six resolutions using means of direct remote communication.

In order to properly fulfill the obligations imposed, the Audit Committee adopted the Work Plan of the Audit Committee for 2020, which defined the scope of tasks to be fulfilled during individual meetings of the Audit Committee scheduled for 2020. The tasks specified in the Work Plan have been fulfilled. The Audit Committee also decided to adopt and implement the Work Plan also in the following years.

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 2019 as well as for the first half of 2020. 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 auditor presented the Audit Committee with a summary list of all services. The list of services is included in the Additional Report to the Audit Committee.

On December 2, 2020, the Audit Committee adopted a resolution recommending to the Supervisory Board the appointment of Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. seated in Warsaw (hereinafter "EY"), Rondo ONZ 1, 00-124 Warsaw (KRS 0000481039), entered in the list of entities authorized to audit financial statements under the number 130 by the National Chamber of Statutory Auditors, as the entity authorized to review the semi-annual stand-alone financial statements of Asseco Poland S.A. and the semi-annual consolidated financial statements of the Asseco Poland Group for the period of 6 months ended June 30, 2021, for the period of 6 months ended June 30, 2022, and for the period of 6 months ended June 30, 2023, as well as to carry out the audits of: the annual stand-alone financial statements of Asseco Poland S.A. and the annual consolidated financial statements of the Asseco Group for the year ended December 31, 2021 and the annual stand-alone financial statements of Asseco Poland S.A. and the annual consolidated financial statements of the Asseco Poland Group for the year ended December 31, 2022; and the annual stand-alone financial statements of Asseco Poland S.A. and the annual consolidated financial statements of the Asseco Poland Group for the year ended December 31, 2023.

The recommendation was free from any third-party influence and the audited entity did not conclude any agreements containing the clauses referred to in art. 66 sect. 5a of the Accounting Act.

Following the recommendation, on December 16, 2020 the Supervisory Board of Asseco Poland S.A. appointed the auditing firm Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. within the aforementioned scope.

The Audit Committee's activities with respect to recommending and selecting the audit firm for the next 3-year period were based on the documents of the Policy for Selection of the Auditor and the Procedure for Selection of the Auditor, as well as the Policy for Provision of Permitted Services, which were developed by the Audit Committee and adopted by the Supervisory Board on October 16, 2017 (the documents are reviewed on an ongoing basis and updated as necessary).

The Audit Committee directly communicated and cooperated with the Head of Internal Audit, Magdalena Jędrzejewska, who was present at 6 Committee meetings. The Committee received reports from the Head of the Internal Audit Department on audits completed in 2019 and 2020, including completed audits, information on the status of the 2020 audit plan and other issues in the area of

competence of the Internal Audit Department. The Audit Committee reviewed the development of the Internal Audit Department in overseeing the internal audit process in the Group companies.

The Audit Committee considers the Internal Auditor to be independent and the audits to have been performed in a proper and reliable manner.

The Audit Committee also met with the Director of the Compliance and Process Management Department, Ewa Kwiatkowska-Łada. During these meetings the Audit Committee verified:

a) the Company's exposure to individual risks, the ways in which these risks are identified and monitored, and the Management Board's actions to reduce their impact on the Company's operations. The basis for the verification is the map of risks identified at the central level and managed both at the central level and in individual units.;

b) the level of compliance of the Company's activities with the law and internal regulations, recommendations and good market practices and the effectiveness of compliance risk management.

The compliance plan created for 2020 includes over 20 areas supervised by the compliance functions, within which the necessary actions for implementation and maintenance of legal regulations and good market practices and recommendations, certification of the reference standards relevant to the areas of activity, as well as the objectives necessary for implementation and the principles implemented within the organization, have been identified and monitored.

The most important actions taken in the Company, in terms of compliance in 2020, were included in the annual compliance report, which was accepted by the supervising Management Board Member on February 10, 2021 and presented to the Audit Committee for information. The planned legal changes and compliance risks identified back in 2020 formed the basis for the creation of the compliance plan for 2021, which was approved and presented for the Audit Committee's opinion on the same date as the annual compliance report was presented. This marked the start of a new cycle of monitoring the implementation of the plan's objectives.

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

*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 2020 the Company fulfilled its disclosure obligations properly, following the 'comply or explain' approach. 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.

In 2020, a special form of aid activity, related to the COVID-19 epidemic, was the support of the health sector with over PLN 1 million.

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.

Among the most important social projects conducted by Asseco Poland there is also the Christmas campaign "We help". Its purpose 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 indicate the institutions that will receive help, but also devote their time and engage in charitable activities throughout the year. In 2020, funds in the amount of PLN 225,000 were donated for the implementation of 13 projects. 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 2020, 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 2020".

In order to make a proper assessment of the Company's standing in 2020, 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 **996.9** million in 2020;



- operating profit amounted to **PLN 158.1 million**, while the operating margin equaled **15.9%**;
- EBITDA amounted to **PLN 221.6 million**, while the EBITDA margin equaled **22.2%**;
- net profit amounted to PLN 265.6 million, while the net profit margin equaled **26.6%**;
- total assets amounted to PLN **5,370.1** million;
- cash flows generated from operating activities before taxes amounted to PLN **210.1** million;
- cash conversion rate equaled **67%**;
- debt/equity ratio equaled **1.5%**.

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

- the cooperation with the banking and finance sector, particularly:
  - continuation of work with existing customers, under which, among others, long-term service contracts were executed, accounting for approx. 40% of revenues in this area;
  - extension of cooperation with such institutions as Bank Pekao, Volkswagen Bank or Raiffeisen Bank International AG;
  - an agreement with Bank Gospodarstwa Krajowego for maintenance, optimal development and transformation of the def2000 system;
  - contract with an e-commerce company for implementation of an IT system for post-sale credit management;
  - cooperation with adesso and establishment of adesso banking solutions GmbH, in which Asseco and adesso each hold 50% of shares;
  - launching, under the Common Information Technology Platform project, the first Polish universal processing and technology platform for sales and handling of financial products - Asseco BooX (Bank out of the Box);
  - further development of the BooX concept, which will become the basis for the Bank's offering for the Polish and international banking markets;
  - continuation of long-term cooperation with PKO BP, management and settlement of debit cards in PKO BP;
  - providing services to approx. 420 cooperative banks and support for approx. 330 of them in the area of modern internet banking offered in the Software as a Service (SaaS) model;
  - continuation of the Integrated Association Solution (IACS) project with SGB-Bank;
  - finalization of WPI implementation in the Cooperative Bank in Lubaczów and the Cooperative Bank in Płońsk;
  - new agreements related, among others, to further migration projects and system implementations: Asseco AML (prevention of money laundering), Asseco cSS (support of the work of bank employees both in the areas of building and maintaining lasting, positive relationships with customers, support of the sales process, monitoring of customer product preferences, as well as quantitative and qualitative evaluation), and Asseco def300/cIRM (risk measurement system);
  - contract for the implementation of ePROMAK NEXT in PKO BP's brokerage office.

- Cooperation with public sector institutions.
  - continued cooperation with ZUS, NFZ, the Ministry of Finance, the Ministry of Justice, ARiMR, KRUS or GITD;
  - agreement and annexes signed with ZUS for preparing its Comprehensive Information Systems (KSI) and PUE Portal to tasks arising from the implementation of the Act on Special Solutions related to avoiding, counteracting and fighting against COVID-19;
  - 8 implementation agreements under the framework agreement concluded in 2018 for modification and expansion of KSI ZUS software;
  - agreement with ZUS on preparing KSI ZUS and PUE Portal IT systems for tasks resulting from the implementation of the Polish Tourism Voucher Act;
  - activities under the agreement with ARiMR on development and maintenance of the SIA system;
  - agreement with the Ministry of Justice on the construction, 3-year maintenance and development of the National Debtors Register (KRZ).
- Services for the health care sector:
  - cooperation with more than 400 hospitals and providing services to approx. 40% of the market in the segment covering doctor's offices, mid-sized and small clinics and medical practices;
  - implementation of e-services related to patient care and availability of Electronic Medical Records by hospitals;
  - preparation of package of IT services for medical institutions in relation to COVID-19: "Patient #stayathome", which facilitates remote contact with patients and adjusts NFZ's systems to the epidemic situation;
  - development of applications dedicated to patients: Medical Information (management of information made available by medical units) and Medical Kit (management of medicines).
- Services for the companies from the utilities sector:
  - bridging agreement with Cyfrowy Polsat Group signed in March 2020, which allowed to start cooperation within the project of transformation of IT systems of Cyfrowy Polsat Group;
  - cooperation with key customers in the area of telecommunications and energy sectors;
  - continuation of works for leading energy groups concerning, among others, implementation of functionalities related to the power market, Comprehensive Customer Service Systems or development of the system for acquisition of reading data - AUMS ADO.

Favorable economic ratios achieved in 2020 are the basis for ensuring a safe position for the Company's operations in the next year.

The Supervisory Board also appreciated the organization of the Company's work during the ongoing COVID-19 pandemic. The Company has made efforts to allow remote working by most employees in order to ensure the safety of employees and to provide continuity of IT services to customers.

Following an in-depth analysis of the financial statement and results of Asseco Poland S.A. for 2020, 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. The basis for the verification is a map of risks identified at the central level and managed both at the central level and in individual units. 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  
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