



# **Statement of the Asseco Group**

**on non-financial information for the year 2019**



1) As at December 30, 2019

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## INTRODUCTION

Below we are presenting a statement of the Asseco Capital Group (hereinafter referred to as the "Group", the "Asseco Group") on non-financial information for the year 2019 (hereinafter referred to as the "Report"), which constitutes a separate part of the "Report of the Management Board of the Asseco Group" and includes non-financial information regarding the Group from the period between January 1, 2019 and December 31, 2019. The Statement has been prepared on the basis of the Group's own rules, taking into account the provisions of the Accounting Act of September 29, 1994, the European Commission's guidelines on reporting of non-financial information and the National Non-Financial Information Standards (SIN) and the Global Reporting Initiative (GRI) international guidelines).

The selection and description of policies and performance indicators presented in the statement were made on the basis of a materiality criterion, taking into account internal and external factors related to the Group's operations. The main factors taken into account in the materiality assessment were the following:

- the industry the Group operates in
- its business profile and market environment
- the scope of impact on local community and environment
- stakeholders' expectations

The data presented in the statement will be reviewed and updated in annual reporting periods and published regularly together with reports for subsequent financial years.

All policy descriptions and indicators in the Report have been prepared taking into account the data from the parent company and the subsidiaries mentioned below.

## DESCRIPTION OF THE GROUP AND ITS BUSINESS MODEL

### The Asseco Group

The parent company of the Asseco Group is Asseco Poland S.A.

The Asseco Group is a federation of companies operating all over the world, which combine the competences of a software and service company and a producer of technologically advanced software. The Group cooperates with companies and institutions from key sectors of the economy, such as energy, banking, insurance, telecommunications, public administration or health care.

Product and geographical diversification is an important element of the Asseco Group's development strategy. It allows for significant reduction of the impact of negative market factors occurring in specific areas on the Group's operations. Owing to geographical diversification, the risk of negative impact of local factors on the Group's operations is significantly reduced, while the wide range of products makes Asseco resilient to possible collapses in individual market sectors.

The Group distinguishes three main business segments: Asseco Poland, Formula Systems and Asseco International. The Group companies operate on the following markets: Polish, Israeli, Central European, South Eastern European, Western European as well as in the US and Portuguese-speaking countries in Africa.

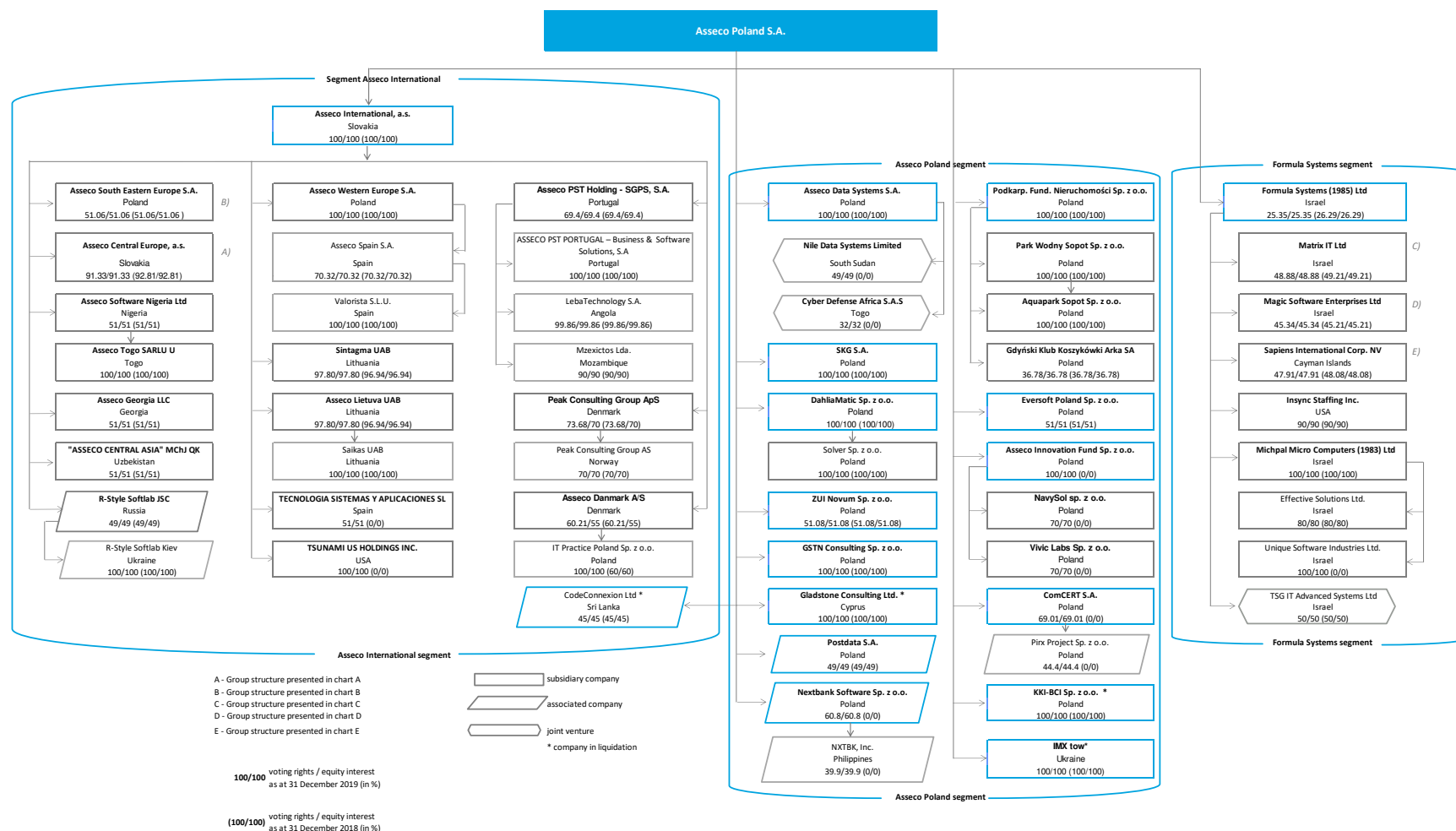
The Asseco Group's strategy is aimed at building long-term value for its stakeholders through organic growth and acquisitions. Owing to the progressing geographical expansion and widening of the range of products and services offered, the Asseco Group has been increasing its operating revenues and profits for many years.

The mission of Asseco Poland and the Asseco Group is to improve the quality of life by providing solutions for people and technologies for business.

In line with its vision:

- Asseco Poland wants to be reliable and fast, offer the best products and services and support its customers around the world in achieving their goals. Its employees form a competent and passionate team combining traditional values with modern approach
- The company has built an international group of technology entities, whose federal model allows for the use of local entrepreneurship and market knowledge, and a company's membership in the group increases its implementation capabilities and credibility towards demanding customers.

The graph below presents the organizational structure of the Asseco Group as at December 31, 2019 and in the comparable period:



The complete organizational structure of the Group is presented in the item III of Supplementary Information to the consolidated financial statements of the Asseco Group for the period of 12 months ended December 31, 2019. The description of changes that took place in the Asseco Group's capital structure during 2019 is also included in the item III of Supplementary Information to the consolidated financial statements of the Asseco Group for the period of 12 months ended December 31, 2019.

## Group's market position

Asseco is one of the leading software producers in Europe.

In the Computerworld TOP200 ranking of the Polish IT market (2019 edition), Asseco took 1st place in 8 categories. The Asseco Group, with revenues from the sales of IT products and services reaching PLN 9.33 billion in 2018, took the 1st position among the largest capital groups. Asseco also outperformed other IT companies in terms of the net profit generated in the previous year and the amount of CIT the Group paid to the state budget. It also remained the largest provider of IT solutions and services for the public administration, healthcare, large companies and corporations. In addition, Asseco maintained its last year's position in the categories of the largest provider of maintenance and IT services.

It is worth mentioning that Asseco Business Solutions, a company of the Asseco Group, ranked first in the category of the largest ERP system providers in 2018 and sixth in terms of profitability<sup>1)</sup>.

The Group's value-building is based on two pillars: development of proprietary software and services, and increasing the scale of operations through acquisitions.

The foundation of the Group's business model is to build value by providing proprietary software and IT services to business customers and public administration based on the best experience of the Group's companies. 81% of the Group's sales are revenues from software and proprietary services.

## Organic growth

The Asseco Group's organic growth strategy is focused on the production and sale of proprietary software and IT services to clients on the global market. The Group's activity is based on sector-specific technological and business competences. The Asseco Group offers comprehensive solutions for entire sectors of the economy, and also sells standardized products for smaller companies.

## Growth through acquisitions

The Asseco Group has been pursuing an effective acquisition policy in Poland and abroad for many years. Asseco Poland, the Group's leading company, ranks among the most experienced companies in this area in Poland. Since 2004, the Company has successfully completed over 80 acquisitions, gradually increasing the scale of its operations and geographical reach. Also other Group companies, mainly the Israeli Formula Systems Group, pursue an active and effective acquisition policy.

In its acquisition activities, the Group is focused primarily on increasing its competences in key business sectors, entering new geographical markets or strengthening its position in the countries where it already operates.

## Federation model

The Asseco Group operates on the basis of a unique model of cooperation - a federation model.

As the leading company in the Group, the Asseco Poland is the largest shareholder in the companies that make up the Group, but it does not strive to hold 100% of their shares. The companies joining the Asseco Group maintain a wide range of autonomy in their day-to-day operations and the goal of the Group is to set out their strategic development directions and aims and supervise their achievement.

The functioning of the Group in the federation model is based on mutual trust and clearly defined principles of cooperation between its participants.

Such a model of cooperation creates a wide area for sales and cost synergies in the Group's operations. Its activities are aimed at the long-term improvement of the effectiveness of individual companies that are its members.

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<sup>1)</sup> Computerworld TOP200, Ranking of IT and telecommunication companies, Edition 2019, ranking by sales in 2018.

## EMPLOYEE ISSUES

### Personnel policy

Due to a specific nature of the IT business and the fact that the success of the Group in this industry is determined mainly by the knowledge and practical skills of its employees, employment issues, employee development and the creation of an appropriate working environment are crucial for the long-term sustainable development of the Group.

The Asseco Group does not have a uniform policy with respect to employee and social issues, which results directly from the federal model of cooperation within the Group. The Asseco Group companies maintain a wide range of autonomy in their operations, and since they operate in different parts of the world, and thus operate under different legal, economic and social conditions, the ability to conduct a uniform policy in this area is significantly limited.

Due to the Group's international character, the personnel policy is implemented in accordance with the laws and regulations in force in the country in which the Asseco Group's companies operate, as well as on the basis of internal procedures and standards applicable in those companies. Regardless of the above, employee acquisition, retention and development processes are based on individual companies' competence model. The Group's companies organize the tasks and roles of employees and support the formation of a culture focused on customers, quality, performance, cooperation and professional development.

**Table 1: Employment by departments as at December 31, 2019**

Total number of employees	Production departments	Direct sales departments	Indirect sales departments	Administrative departments	General management
26 843	23 307	1 253	116	1 912	255

The recruitment process in the Group's companies is based on respect for the principles of gender equality, origin, age, beliefs and other factors relating to the diversity of candidates. Due to the specific nature of the industry, in the recruitment process the greatest importance is attached to practical knowledge and qualifications of employees, which translates into the selection of persons with competences best suited to a given position. Clearly defined criteria and an objective assessment of qualifications guarantee candidates equal chances to successfully complete the recruitment process.

**Table 2. Employment by gender as at December 31, 2019**

Total number of employees	Women	Men
26 843	10 955	15 888

**Table 3. Employment by age as at December 31, 2019**

Total number of employees	Up to 30 years of age	31-40 years of age	41-50 years of age	51-60 years of age	Over 60 years of age
26 843	8 070	8 974	6 393	2 475	931

### Staff evaluation and development

The employees and associates of the Asseco Group are subject to a cyclical review process.



The first assessment is made during a trial period and regularly thereafter on a quarterly, semi-annual or annual basis. The employee evaluation is conducted in order to determine: the degree of the accomplishment of the entrusted tasks, quality, timeliness and the manner of their performance, as well as - what is significant - the compliance of the employee's or associate's conduct with the values of the individual Asseco Group's companies. The following areas are also assessed: the implementation of individually defined goals and development plans - with the use of such tools as: trainings, workshops, courses, post-graduate studies and extension/change of responsibilities.

The Group's companies take care of the professional development of their employees. In individual entities, training courses are initiated, e.g. company-wide courses or individual training workshops. They develop employees' competences while supporting the achievement of business objectives. The Group's companies also place great emphasis on developing the language skills of their employees by financing or co-financing their language courses.

In 2019, the Asseco Group companies' employees participated in **3,601** training courses

In addition to external training courses, the Group's companies also organize internal sector training workshops. For example, the Asseco Central Europe Academy is operating in Asseco Central Europe, while in Asseco Business Solutions the Quality Academy and the "ABSolutnie dobre rady" program are provided, in which employees share their experience and knowledge.

In Asseco Data Systems, which operates on the Polish market, one of the most important tasks in the area of training and development is to increase the ability to cooperate effectively in several dimensions: manager - employee, within a team, relations with customers, and between teams (organizational units). In 2019, the management staff received training in effective leadership and motivation, while managers gained additional knowledge in the field of increasing the effectiveness of cooperation.

In 2019, Asseco Lithuania commenced the implementation of the project "Employee training and competence improvement" financed by the European Social Fund. The project aims to improve qualifications, broaden knowledge and acquire specific skills by both existing and new employees. The completion of this project, during which 128 employees will be trained, is planned for 2021. Additionally, once a year, a meeting of all the Company's employees is organized in Asseco Lithuania, during which the activities carried out by individual departments are discussed, which supports the exchange of information within the Company.

The main initiatives undertaken by the Asseco South Eastern Europe Group in the area of training and development are focused on acquiring and expanding technical knowledge among programmers and engineers. In order to keep up with market trends and gain new knowledge, the employees participated in many industry conferences in 2019, including: Net Developers Days, Web Summit, Oracle Database 12c Partitioning with Joel Goodman and Parallel Processing in Oracle Database 12c with Joel Goodman or Project Society Conference. In addition, soft skills such as management, communication and presentation skills are developed.

### Additional non-wage benefits

The Asseco Group offers additional non-wage benefits for employees of individual companies. They vary from one entity to another and have not been unified at the Group level. They include:

- co-financed health care (for example Asseco Poland, Asseco Data Systems, Asseco South Eastern Europe, Asseco Business Solutions, Asseco Denmark, DahliaMatic, Asseco PST, Asseco Central Europe, Formula Systems, Asseco Lithuania, Asseco Spain)
- co-financed subscriptions to sport facilities and events (for example Asseco Poland, Asseco South Eastern Europe, Peak Consulting Group, Asseco Business Solutions, Asseco Data Systems, DahliaMatic, Necomplus Group, Asseco Central Europe, Formula Systems, Asseco Lithuania, Asseco PST, Asseco Spain)



- co-financed tickets to cultural events (for example Asseco Data Systems, Asseco Central Europe, Asseco Solutions SK, Asseco Solutions AG, Asseco Solutions CZ)
- co-financed leisure activities (for example Asseco Business Solutions, Formula Systems, Asseco Data Systems),
- the possibility to use the social benefits fund (for example Asseco Poland, Asseco Data Systems, DahliaMatic)
- ensuring access to fresh fruits (for example Asseco Poland, Asseco Denmark, Asseco Lithuania, Necomplus Group, Asseco Central Europe, Asseco South Eastern Europe, Asseco Spain)

Apart from the above-mentioned benefits, there are also other ones, specific to particular companies of the Asseco Group, such as the organization of sports groups with a dedicated trainer (Asseco Business Solutions), meetings with doctors on healthy lifestyles organized in the company offices and provision of transportation to work or co-financing of transport costs in selected cases (Asseco South Eastern Europe), co-financing of the purchase of computers (DahliaMatic), "healthy spine days" during which one can take advantage of a spinal massage (Asseco Central Europe), a week for health (Formula Systems) during which activities promoting a healthy and active lifestyle are carried out, or a weekend trip paid for by the employer once a year (Formula Systems).

## Risks identified in the area of labor issues

### *Risk of increased labor costs*

Salaries account for a significant share of the project implementation costs. Taking into account such high human resource requirements, an increase in salaries would squeeze the margins achieved on projects, and consequently have an unfavorable impact on the financial results of the Asseco Group.

### *Risk related to losing key personnel*

The Asseco Group companies' operations and development outlook depend to a large extent on the knowledge, experience and professional qualifications of its employees, who implement the IT projects. A substantial demand for IT specialists and the competitors' activities may induce the key personnel to leave our organization, and also make it quite difficult to recruit new employees with suitable knowledge, experience and professional qualifications. Still there is a risk that resignation by the key personnel would have a negative impact on the execution of IT contracts conducted by Asseco, as well as on ensuring the required quality and range of services provided. This in turn might have a significant adverse impact on the operations, financial position, financial results and prospective development of the Asseco Group.

### *Personnel policy risk*

The Asseco Group's companies may incur costs in connection with legitimate or illegitimate claims filed by its employees on the grounds of discrimination, working conditions, etc. Such circumstances might have a significant adverse impact on the operations, financial position, financial results and prospective development of the Group's companies.

## SOCIAL ISSUES

In the Asseco Group, each company independently executes its Corporate Social Responsibility (CSR) activities based on its individual budget and the needs of the local community. The lack of centralized operations at the Group level is directly attributable to the federal business model.

Among the most important social projects implemented by the Group's companies, we can mention the Christmas charity campaign taken by employees of Asseco Poland and Asseco Data Systems - "We Bring Help". Its purpose is to provide financial support to organizations and people who are most in need. Asseco's employees not only identify the institutions that will receive assistance, but also devote their time and commitment throughout the year. Each of Asseco's employees can share their ideas on how and whom to help. Each year the amount reaching PLN 200 000 is spent on the charity campaign. Up until now, over 1 900 employees have been personally involved in the campaign, having spent the total of 6 000 hours and having helped 125 families.

Over **1,900 employees** have been personally involved in the "We bring help" campaign so far

In addition, the Asseco Group supports local sports teams - Asseco Poland is the main sponsor of the Asseco Resovia Rzeszów volleyball team and the Asseco Arka Gdynia basketball team, which is also supported by another company from the Group – Asseco Data Systems. In turn, Asseco Data Systems is a sponsor of the KS Pałac Bydgoszcz volleyball team.

Asseco Poland is actively engaged in promoting and educating Polish programmers. The Company's experts give lectures at universities all over the country, and the best students and graduates can join the Asseco team. Having their development in mind, the proprietary Asseco Starter program has been developed.

Similar activities are also carried out by other Group companies. Asseco Central Europe runs the "Our City" program in locations where the company's offices are seated. As part of volunteering, actions are carried out to help the local community. Asseco companies operating in the Central European region are engaged in a number of activities supporting charitable organizations, such as the collection of clothes and Christmas gifts, renovation of hospitals, assistance to people injured in road accidents and fires, as well as assistance to shelters for homeless animals. Asseco Solutions SK transfers 2% of its employee tax to charities.

Asseco South Eastern Europe participates in many charity sports events, such as the Race for the Cure dedicated to the fight against breast cancer, or the marathon in Belgrade, during with the fees paid by the participants support a Serbian hospice. ASEE's employees are also involved in collecting books for libraries, Christmas gifts, clothes, food and toys for poor families, gifts for young hospital patients. Also, they participate in blood donation campaigns. In 2019, they also took part in the SOS Kinderdorf Children's Village campaign, during which they spent time with children abandoned, orphaned or at risk of losing their parents' care. Apart from playing and talking together, it was also an opportunity for everyone to take part in workshops on the importance of child safety and raise awareness of violence against children. Asseco South Eastern Europe supports the Young Entrepreneurs Fair in Belgrade, during which the Company's representatives transfer their knowledge and share their experience with young entrepreneurs from Serbia.

Asseco Lithuania actively supports the Faculty of Mathematics and Information Technology at the University of Vilnius, whose graduates account for over half of the Company's current staff. It has become a tradition of the Asseco's Lithuanian team to organize a charitable event where the employees sell their baked cakes and the funds raised from their sales are used to help poor children.

Asseco PST is involved in helping poorer children by purchasing sports equipment. It also participates in projects dedicated to children with disabilities. The Company's employees support the centres helping the homeless, as well as projects for people from countries affected by disasters and famine.

In order to support physical activity of our employees and deepen their cooperation and integration, Asseco Poland has established the Asseco Active Team initiative. Its goal is to co-finance sports activities of employees. Standard forms of support include: covering registration fee and other fees for the participation in sports activities, as well as providing clothing and sports equipment signed with the Asseco logo.

In 2019, **over 3,400 employees** of the Group were involved in employee volunteering

The companies of the Asseco Group (for example, Asseco Business Solutions, Asseco PST, Necomplus, Asseco South Eastern Europe, Necomplus, Asseco Central Europe, Formula Systems) also run and support corporate volunteering activities. Employees undertake, among others, such actions as the support for non-governmental organizations (NGOs) in the field of fund, food or other articles collection for the people in need, or the engagement in renovation

works of facilities designated for running pro-social activities.

## Risks identified in the area of social issues

### *Risk of dissatisfaction with the limited scope of conducted activities*

The Group conducts numerous and extensive social and sponsorship activities. There is a risk that resignation from any of the current activities could lead to dissatisfaction on the part of employees and communities benefiting from a given activity, and consequently deteriorating the Group's image.

The Group manages the risk through ongoing monitoring of its activities, their scale and the effects on its image.

## CLIMATE AND ENVIRONMENTAL ISSUES

The IT sector, in which the Asseco Group operates, is characterized by relatively low environmental impact. The Group's activities do not cause significant emissions, do not generate significant amount of waste and do not require environmentally important commodities. The scale of the impact on the environment is related to the scale of the conducted activity and waste generated by the Group's employees and electricity consumption attributable to their position.

The Asseco Group does not have a uniform policy covering environmental issues, which results directly from the federal model of cooperation within the Capital Group. Due to territorial dispersion, the Asseco Group companies are subject to different legal regimes and, consequently, different environmental protection requirements. The adoption of a single policy on environmental issues in such circumstances would be very difficult and pointless, given the very high level of generality that would have to be adopted for such regulations.

Although there is no uniform policy on environmental issues, the Asseco Group's companies operate in accordance with the requirements of the applicable legal acts. They strive for their sustainable development, while minimizing their negative impact on the environment. In their day-to-day operations, the companies pay special attention to the issues of electricity consumption, as well as obligations in the area of recycling electrical and electronic equipment, which is the main tool of the Group's employees. Other non-communal waste characteristic of the Asseco Group's companies includes used filters from ventilation systems, batteries and accumulators, packaging waste (packages made of cardboard, glass, wood, contaminated packaging or packaging containing residues of dangerous substances or mixtures used to maintain cleanliness and hygiene of sanitary equipment or rooms). The waste is transferred to waste treatment facilities with appropriate transport permits for the transport, collection and treatment of waste in accordance with the legal regime of the country in whose territory a company operates.

The Asseco Group's companies take effective measures to improve energy efficiency, which translates into both environmental benefits and reduction of the Group's operating costs. In 2019, the Group's energy consumption increased, but this is due to its organic growth and the inclusion of new companies in the Group.

In addition, depending on specific legal requirements in a given country, the companies are also obliged to keep records of other data related to environmental impact, e. g. the Polish companies of the Asseco Group are obliged, among others, to keep fuel consumption records and records of accidental emissions of fluorinated greenhouse gases for the purposes of the adopted reporting.

In 2019, none of the Asseco Group companies were fined for breaching environmental regulations.

## Risks identified in the area of environmental issues

### *Risk of significant increase in electricity prices*

The Asseco Group's employees use electronic devices, which require electricity from external suppliers in order to operate. A significant increase in electricity prices may result in a proportional increase in the Group's operating costs.

The Group's companies manage the risk by analyzing their energy demand on an ongoing basis and reducing their consumption, thanks to the gradual replacement of old energy-intensive appliances with energy-efficient ones.

### *Risk of poor waste management*

Due to a specific nature of its operations, the Group does not generate a large amount of production waste. The Asseco Group's primary waste is municipal waste as well as electrical and electronic equipment. Regardless of the scale of production, there is a risk of improper waste management.

The Group minimizes the above risk by strictly applying and enforcing internal regulations and legal requirements in this area and cooperating with operators with appropriate permits for waste treatment.

## HUMAN RIGHTS ISSUES

Human rights are vested in every person, and their source is human dignity.

All organizations, including capital companies, as employers, producers and contractors are obliged to respect human rights in an absolute manner. Wherever these rights could be violated, however, companies should take appropriate steps to change this situation and avoid taking advantage of the failure to respect them.

The Asseco Group has not adopted a uniform policy of respect for human rights, which results from its federal model of cooperation, which gives the Group companies considerable autonomy in terms of internal regulations. In addition, due to territorial dispersion, the Asseco Group's companies are subject to various legal regimes, with detailed and territorially specific solutions resulting from human rights issues.

The general rule binding throughout the Asseco Group is observance and respect for human rights, including the right to freedom of association, the right to a safe working environment, non-discrimination, prohibition of child labor and the prohibition of forced labor. Violation of any of the aforementioned principles by the Asseco Group's companies would not only constitute a violation of law, but also of the Group's core values.

In 2019, there were no cases of human rights violations in the entire Asseco Group.

## Risks identified in the area of human rights issues

### *Risk of human rights violation in the Group*

As in any large organization, there is a certain risk of human rights violation in the Asseco Group, especially to the extent that such violation could be caused not by the organization itself but by its employees. Such a risk may materialize by violating dignity or discrimination. Human rights violations within the Group would have a negative reputational impact both inside and outside the Group.

The Group manages that risk by ensuring clear and transparent rules of conduct towards its employees and introducing regulations aimed at preventing possible violations of human rights.

### *Risk of human rights violation by the Group's suppliers*

Although internal regulations are in place to ensure respect for human rights in the Group, there is a risk of suppliers violating these principles. Using the services of entities abusing human rights would have a negative impact on the Group's reputation and could also affect the morale of its employees.

## ANTI-CORRUPTION ISSUES

The Asseco Group has no uniform policy on anti-corruption issues, which results from the federal model of cooperation within the Capital Group. Due to territorial dispersion, the Asseco Group companies operate in various legal, social and cultural environments, hence no central anti-corruption policies have been established at the Group level.

The companies have their own practices in this area, which is the most effective solution. Prevention and control activities in the area of anti-corruption are implemented at various levels of the organization and are necessary to ensure proper functioning of the companies. As an example we can mention the adoption and implementation of codes of ethics, promotion of high market and ethical standards in business operations, conducting trainings for newly recruited employees, regular trainings for employees from the sales and purchasing departments, as well as trainings dedicated to managerial staff. In the companies in which internal audit departments operate, regular inspections are also carried out with regard to the correctness of agreements concluded by the companies.

A good example of the Asseco Group's entity, that has implemented extensive anti-corruption policy, is the Formula Systems Group. It has a Code of Ethics adopted at a group level, an insider trading policy and other policies and procedures to adequately monitor and counteract corruption. The activities undertaken by the Group include, among others, distribution and dissemination of anti-corruption regulations, which have to be read and accepted by each employee, the establishment of the function of a whistleblower and the framework of their activity, as well as other activities in this scope.

In 2019 there were no cases of corruption in the companies of the Asseco Group.

### Risks identified in the area of anti-corruption issues

#### *Risk of corruption cases occurring*

Operating within an extensive organizational structure with a relatively broad range of competences of individual organizational units carries the risk of incidental occurrence of corrupt events. The employees of the purchasing and sales departments are particularly vulnerable to events within the scope because they have direct contact with representatives of external entities, which may achieve a specific material advantage thanks to cooperation with the Group. The occurrence of such an event could have negative image effects on the Group, hinder future trade contacts and result in direct economic loss in the case of concluding a contract on non-market terms.

The Asseco Group manages the risk through appropriate selection of employees for individual positions, as well as through appropriate monitoring activities of the internal services responsible for this area in individual Companies.

**Signatures of Members of the Management Board to the Asseco Group's Report on non-financial data for 2019:**

Adam Góral	President of the Management Board
Andrzej Dopierała	Vice President of the Management Board
Krzysztof Groyecki	Vice President of the Management Board
Rafał Kozłowski	Vice President of the Management Board
Marek Panek	Vice President of the Management Board
Paweł Piwowar	Vice President of the Management Board
Zbigniew Pomianek	Vice President of the Management Board
Sławomir Szmytkowski	Vice President of the Management Board
Artur Wiza	Vice President of the Management Board
Gabriela Żukowicz	Vice President of the Management Board

# Solutions for demanding business.

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