

Report of the Supervisory Board on the assessment of report of the Management Board on the Company and Capital Group of Asseco South Eastern Europe S.A. operations in 2017 financial year and the assessment of financial statements of Company and the Capital Group of Asseco South Eastern Europe S.A. in the 2017 financial year, as well as the proposal of the Management Board on the distribution of the Company's profit in order to submit on the Annual General Meeting.

Evaluation and auditing of the financial statements by the Supervisory Board

Supervisory Board of Asseco South Eastern Europe S.A., acting on the basis of Article 382 § 3 of the Code of Commercial Companies of 15 September 2000 (OJ 2000r., No. 94, item 1037 as amended.) and § 13 section 12 points 1) -3) of the Company Statute assessed: financial statement of the Company for 2017 year together with audit report of independent certified auditor, the consolidated financial statement of the Capital Group of ASEE, together with audit report of independent certified auditor, as well as report of the Board on the operations of the Company and the Capital Group for the financial year 2017.

The subject of the audit and assessment was:

1. The financial statement of Asseco South Eastern Europe S.A., with its registered seat in Rzeszow for the calendar year ended 31 December 2017, including:
 - balance sheet as of 31 December 2017, total assets and liabilities of the sum of **637 282 thousand PLN**,
 - Profit and Loss Account for the period from 1 January 2017 to 31 December 2017 showing a net profit of **19 831 thousand PLN**,
 - statement of changes in equity for the period 1 January 2017 to 31 December 2017 showing a decrease in equity by the amount of **4 550 thousand PLN**,
 - cash flow statement for the period from 1 January 2017 to 31 December 2017 showing an increase in net cash amount of **14 835 thousand PLN**and
 - additional information and explanations.
2. The report of the Board on the operations of the Company and the Capital Group of Asseco South Eastern Europe S.A. in 2017.

Herein audit and assessment also included the consolidated financial statement of Asseco South Eastern Europe S.A. Capital Group, including:

- consolidated balance sheet as of 31 December 2017, with total assets and liabilities of the sum of **918 315 thousand PLN**,
 - consolidated profit and loss for the period from 1 January 2017 to 31 December 2017 with a net profit of **55 009 thousand PLN**,
 - consolidated statement of changes in equity for the period of 1 January 2017 until December 31 2017 a decrease in equity in the amount of **13 099 thousand PLN**,
 - consolidated cash flow statement for the period from 1 January 2017 to 31 December 2017 showing an increase in net cash amount of **5 698 thousand PLN**;
- and
- additional information and explanations.

The Supervisory Board also evaluated the request of the Board of Asseco South Eastern Europe S.A. on the allocation of operating net profit for the financial year 2017 in the amount of **PLN 19,830,19** (in words: nineteen thousand, eight hundred and thirty and 19/100 PLN) as follows:

a) the amount of **PLN 1,586,479.14** (in words: one million, five hundred and eighty-six thousand, four hundred and seventy-nine and 14/100 PLN),

b) the amount of **PLN 18,244,510.05** (in words: eighteen million, two hundred and forty-four thousand, five hundred and ten and 05/100 PLN) will be allocated for distribution between all shareholders of the Company.

Moreover, the Supervisory Board decided positively assessed the proposal of the Board of Asseco South Eastern S.A. referring to allocation for dividend payment between all shareholders Company additional amount of **PLN 8,740,500.47** (in words: eight million, seven hundred and forty thousand, five hundred and 47/100 PLN) being a part of the reserved capital established from the Company's net profit on the basis of the resolution no 7 of the Ordinary General Meeting on 31 March 2016.

Taking into account the above, the Supervisory Board positively assessed allocation for payment of the dividend between all shareholders the amounts from both: the net profit for 2017 and reserved capital in the total amount of **PLN 26,985,010.52** (in words: twenty-six million, nine hundred and eighty-five thousand and ten and 52/100 PLN), i.e. to pay the dividend in the amount of **PLN 0.52** per one share of the Company.

For the purpose of evaluation, the Supervisory Board in particular relied on audit report of independent certified auditor. The Supervisory Board has carried out additional checks in the premises of the Company and inquired the Company's Board.

After a careful analysis, the Supervisory Board states that the standalone financial statement and consolidated financial statement of the Capital Group of Asseco South Eastern Europe S.A., as well as the report of the Board on operations of the Company and the Capital Group for the 2017 financial year are complying with the books and documents, as well as with the actual state of affairs. The Supervisory Board also positively welcomed the proposal of the Board on the division of operating profit of the year 2017.

The Supervisory Board recommends to the General Meeting to grant a vote of acceptance to all the Board members: the President - Piotr Jeleński and Management Board Members Marcin Rułnicki, Miljan Malis, and Miodrag Mircetic for the discharge of their duties in 2017 year.