

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 2019 financial year and the assessment of financial statements of Company and the Capital Group of Asseco South Eastern Europe S.A. in the 2019 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 2019 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 Management Board on the operations of the Company and the Capital Group for the financial year 2019.

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 2019, including:
 - balance sheet as of 31 December 2019, total assets and liabilities of the sum of **679 755 thousand PLN**,
 - profit and loss account for the period from 1 January 2019 to 31 December 2019 showing a net profit of **40 245 thousand PLN**,
 - statement of changes in equity for the period 1 January 2019 to 31 December 2019 showing an increase in equity by the amount of **14 199 thousand PLN**,
 - cash flow statement for the period from 1 January 2019 to 31 December 2019 showing a decrease in net cash amount of **25 923 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 2019.

The Supervisory Board also evaluated the proposal of the Management Board of Asseco South Eastern Europe S.A. on the distribution of operating profit for the financial year 2019 in the amount of **40,244,301.77 PLN** (in words: forty million two hundred and forty-four thousand three hundred and one 77/100 PLN) and allocation of a part of the reserve capital established by Resolution No. 7 of the Ordinary General Meeting of the Company dated 31 March 2016 as follows:

- a) the amount of **3,219,544.14 PLN** (three million two hundred and nineteen thousand five hundred and forty-four 14/100 PLN) from the profit for the financial year 2019 shall be allocated, pursuant to Article 396 § 1 of the Commercial Companies Code, to reserve capital,
- b) the amount of **37,024,757.63 PLN** (thirty-seven million twenty-four thousand seven hundred and fifty-seven 63/100 PLN) from the profit for the financial year 2019 and the amount of **1,376,988.11 PLN** (one million three hundred and seventy-six thousand nine hundred and eighty-eight 11/100 PLN) constituting part of the above-mentioned reserve capital shall be allocated for distribution among all the Company's shareholders in the amount of 0.74 PLN (seventy-four grosz) per one Company share.

Evaluation and auditing of the financial statements by the Supervisory Board

This audit and assessment also included the consolidated financial statement of Asseco South Eastern Europe S.A. Capital Group, in which Asseco South Eastern Europe S.A. with its seat in Rzeszów is a dominant company, including:

- consolidated balance sheet prepared as of 31 December 2019, showing total assets and liabilities of **1 249 767 thousand PLN**,
- the consolidated profit and loss account for the period from 1 January 2019 to 31 December 2019 showing a net profit of **91 322 thousand PLN**,
- consolidated statement of changes in equity for the period from 1 January 2019 to 31 December 2019 showing an increase in equity of **35 114 thousand PLN**,
- the consolidated cash flow statement for the period from 1 January 2019 to 31 December 2019 showing a net cash increase of **30 785 thousand PLN**

and

- additional information and explanations.

Having conducted a thorough analysis, the Supervisory Board concludes that the separate financial statements and the consolidated financial statements of the Capital Group of Asseco South Eastern Europe S.A. as well as the Management Board's report on the operations of the Company and the Capital Group for the financial year 2019 are consistent with the books and documents as well as with the actual state of affairs. The Supervisory Board also gives a positive opinion on the motion of the Management Board on the distribution of profit on operations in 2019.

The Supervisory Board recommends that the General Meeting approves them and grants a vote of acceptance to President of the Management Board Piotr Jeleński and Members of the Management Board Marcin Rulnicki, Miljan Malis, Miodrag Mircetic and Kostadin Slavkoski for the fulfilment of their duties in 2019.