

Asseco Business Solutions Spółka Akcyjna

Information on the status of compliance by the
Company with the principles contained in the Code
of Best Practice for WSE Listed Companies 2021

As this point, the Company does not apply the following 17 principles of the Code of Best Practice: 1.3.1., 1.3.2., 1.4., 1.4.1., 1.4.2., 2.1., 2.2., 2.7., 2.11.6., 3.6., 3.10., 4.1., 4.3., 4.8., 6.2., 6.3., 6.4.

1. DISCLOSURE POLICY, COMMUNICATION WITH INVESTORS

In the interest of all market participants and their own interest, listed companies ensure proper communication with stakeholders and pursue a transparent and fair disclosure policy.

- 1.1.** Companies maintain efficient communications with capital market participants and provide fair information about matters that concern them. For that purpose, companies use diverse tools and forms of communication, including in particular the corporate website where they publish all information relevant for investors. The principle is applied.
- 1.2.** Companies make available their financial results compiled in periodic reports as soon as possible after the end of each reporting period; should that not be feasible for substantial reasons, companies publish at least preliminary financial estimates as soon as possible.
The principle is applied.
- 1.3.** Companies integrate ESG factors in their business strategy, including in particular:
- 1.3.1.** environmental factors, including measures and risks relating to climate change and sustainable development;
The principle is not applied.
Company's comment: *The Company does not have a business strategy in place that takes ESG into account, including environmental issues, measures and risks related to climate change, and sustainable development. Given the nature of the Company's core business (office activity in practice), the potential impact of this activity on environmental issues, including climate change, is insignificant. At the same time, the Company is aware of how serious and relevant environmental issues are. For this reason, it takes supporting action in this regard, in particular, by optimizing its resources (electricity, water, use of office supplies, waste segregation, etc.). In addition, the Company does not rule out that the subject of ESG will be included in its strategy prospectively.*
- 1.3.2.** social and employee factors, including among others actions taken and planned to ensure equal treatment of women and men, decent working conditions, respect for employees' rights, dialogue with local communities, customer relations.
The principle is not applied.
Company's comment: *The Company does not include social and employee factors in its business strategy; however, it undertakes a number of activities to ensure proper working conditions, respecting employees' rights, and customer relations on an ongoing basis. In particular, the Company seeks to prevent cases of discrimination and cares for good relations with customers and contractors. What follows, the Company approaches all employees equally, regardless of their race, nationality, religion, gender, age, sexual orientation, disability, or political outlook. Decisions concerning employees are objective, and employee's knowledge, achievements, competence, and attitudes are given priority. In addition, the Company does not rule out that the subject of ESG will be included in its strategy prospectively.*
- 1.4.** To ensure quality communications with stakeholders, as a part of the business strategy, companies publish on their website information concerning the framework of the strategy, measurable goals, including in particular long-term goals, planned activities and their status, defined by measures, both financial and non-financial. ESG information concerning the strategy should, among others:
The principle is not applied.
Company's comment: *Information on the Company's operations, including its strategic plans, are made available on the Company's website and in disclosed current and periodic reports. The Company does not publish long-term financial goals and how these goals are measured. The Company sets annual financial goals; the achievement criteria are set annually in the Company's budget plan. Very good financial results achieved by the Company (including by its individual organizational units) confirm that the methods of defining financial goals are right. As said in the comment to Principle 1.3, the Company does not include ESG in its strategy.*

1.4.1. explain how the decision-making processes of the company and its group members integrate climate change, including the resulting risks;
The principle is not applied.
Company's comment: *The Company does not take into account climate change in its decision-making processes for reasons given in the comment to Principle 1.3.*

1.4.2. present the equal pay index for employees, defined as the percentage difference between the average monthly pay (including bonuses, awards and other benefits) of women and men in the last year, and present information about actions taken to eliminate any pay gaps, including a presentation of

related risks and the time horizon of the equality target.

The principle is not applied.

Company's comment: *Given that the Company does not have an ESG strategy in place (in accordance with the comment to Principle 1.3.2), the Company does not keep such statistics and does not publish any equal pay index, including information on action taken to eliminate any pay gaps between the average monthly remuneration of women and men, does not present any related risks and the time horizon in which it plans to achieve equality. At the same time, the Company wishes to clarify that any pay differences in the Company's organization result from the nature of the industry, the types of positions held, and the market dynamics of pay fluctuations in various areas of employment. The structure of employment in certain positions, e.g. in IT or office functions, shows that women may outnumber men (and vice versa) in particular business areas. Therefore, the publication of the equal pay index for the entire Company (and even for separate employee groups, such as executives, other employees), in accordance with the above principle, would be unreliable. Despite the lack of publication of the index, the Company would like to emphasize that as regards remuneration arrangements it applies market standards, taking into account the employee's expertise and competence as well as the position held and substantive contribution to the Company's development, and it follows the principle of equal pay for women and men holding the same positions.*

1.5. Companies disclose at least on an annual basis the amounts expensed by the company and its group in support of culture, sports, charities, the media, social organisations, trade unions, etc. If the company or its group pay such expenses in the reporting year, the disclosure presents a list of such expenses.

The principle is applied.

1.6. Companies participating in the WIG20, mWIG40 or sWIG80 index hold on a quarterly basis and other companies hold at least on an annual basis a meeting with investors to which they invite, in particular, shareholders, analysts, industry experts, and the mass-media. At such meetings, the management board of the company presents and comments on the strategy and its implementation, the financial results of the company and its group, and the key events impacting the business of the company and its group, their results and outlook. At such meetings, the management board of the company publicly provides answers and explanations to questions raised.

The principle is applied.

1.7. If an investor requests any information about a company, the company replies immediately and in any case no later than within 14 days.

The principle is applied.

2. MANAGEMENT BOARD, SUPERVISORY BOARD

To ensure top standards of the responsibilities and effective performance of the management board and the supervisory board of a company, only persons with the adequate competences, skills and experience are appointed to the management board and the supervisory board.

Management Board members act in the interest of the company and are responsible for its activity. The management board is responsible among others for the company's leadership, engagement in setting and implementing its strategic objectives, and ensuring the company's efficiency and safety.

Supervisory board members acting in their function and to the extent of their responsibilities on the supervisory board follow their independent opinion and judgement, including in decision making, and act in the interest of the company.

The supervisory board functions in the spirit of debate and analyses the position of the company in the context of the sector and the market on the basis of information provided by the management board of the company and via the company's internal systems and functions and obtained from external sources, using the output of its committees. The supervisory board in particular issues opinions on the company's strategy, verifies the work of the management board in pursuit of defined strategic objectives, and monitors the company's performance.

- 2.1.** Companies should have in place a diversity policy applicable to the management board and the supervisory board, approved by the supervisory board and the general meeting, respectively. The diversity policy defines diversity goals and criteria, among others including gender, education, expertise, age, professional experience, and specifies the target dates and the monitoring systems for such goals. With regard to gender diversity of corporate bodies, the participation of the minority group in each body should be at least 30%.
The principle is not applied.
Company's comment: *The Company has not drawn up a diversity policy for the members of its management board and supervisory board. The main criteria for selecting members of the management board by the supervisory board is the requirement to ensure such a composition of the former that would enable the effective pursuit of business goals in the Company's market segments; the members of the management board must have appropriate competences and experience in the industry in which the Company operates. The supervisory board exercises a general supervision over the Company's operations. In addition, as regards the selection of members of the supervisory board, the Company must ensure that it is primarily in line with the Act on Statutory Auditors, Audit Firms, and Public Oversight. The current composition of the Company's management board (stable for many years) and the supervisory board has been effective in fulfilling their duties. This is confirmed by the very good financial results achieved by the Company and by the fact of obtaining votes of approval during Ordinary General Meetings. The Company offers equal access to the functions held by all candidates. It respects equal opportunities, regardless of candidates' gender or age, and therefore, it does not apply the gender differentiation criterion. At the same time, the Company ensures that there is no discrimination on grounds on religion, outlook, gender, education, age, and professional experience.*
- 2.2.** Decisions to elect members of the management board or the supervisory board of companies should ensure that the composition of those bodies is diverse by appointing persons ensuring diversity, among others in order to achieve the target minimum participation of the minority group of at least 30% according to the goals of the established diversity policy referred to in Principle 2.1.
The principle is not applied.
Company's comment: *The Company has not drawn up a diversity policy for the management board and supervisory board. The main criteria for selecting members of the management board by the supervisory board is the requirement to ensure such a composition of the former that would enable the effective pursuit of business goals in the Company's market segments; the members of the management board must have appropriate competences and experience in the industry in which the Company operates. The supervisory board exercises a general supervision over the Company's operations. In addition, as regards the selection of members of the supervisory board, the Company must ensure that it is primarily in line with the Act on Statutory Auditors, Audit Firms, and Public Oversight. The current composition of the Company's management board and the supervisory board has been effective in fulfilling their duties. This is confirmed by the very good financial results achieved by the Company and by the fact of obtaining votes of approval during Ordinary General Meetings. The Company offers equal access to the functions held by all candidates. It respects equal opportunities, regardless of candidates' gender or age, and therefore, it does not apply the gender differentiation criterion.*
- 2.3.** At least two members of the supervisory board meet the criteria of being independent referred to in the Act of 11 May 2017 on Statutory Auditors, Audit Firms, and Public Oversight, and have no actual and material relations with any shareholder who holds at least 5% of the total vote in the company.
The principle is applied.
- 2.4.** The supervisory board and the management board vote in an open ballot unless otherwise required by law.
The principle is applied.
- 2.5.** Members of the supervisory board and members of the management board who vote against a resolution may have their dissenting vote recorded in the minutes.
The principle is applied.
- 2.6.** Functions on the management board of a company are the main area of the professional activity of management board members. Management board members should not engage in additional professional activities if the time devoted to such activities prevents their proper performance in the company.
The principle is applied.
- 2.7.** Company's management board members may sit on corporate bodies of companies other than members of its group subject to the approval of the supervisory board.
The principle is not applied.
Company's comment: *The principle is not applied to entities other than competitors. Under internal regulations, a member of the management board is required to obtain the consent of the supervisory board to engage in business competitive to the Company, including participation in competitive companies as a general partner or member of corporate bodies of such a company. The aforesaid does not apply to the participation of members of the management board in entities other than competitive ones. Keeping in mind Principle 2.6, which says that performing a function in the Company's management board is the main area of professional activity of a management board member, possible participation in the corporate bodies of other entities (not competitive), does not, in the Company's opinion, conflict with the reliable performance of duties in the Company.*
- 2.8.** Supervisory board members should be able to devote the time necessary to perform their duties.
The principle is applied.
- 2.9.** The chairperson of the supervisory board should not combine this function with that of chair of the audit committee of the supervisory board.
The principle is applied.
- 2.10.** Companies allocate administrative and financial resources necessary to ensure efficient functioning of the supervisory board in a manner adequate to their size and financial standing.
The principle is applied.

- 2.11.** In addition to its responsibilities laid down in the legislation, the supervisory board prepares and presents an annual report to the annual general meeting once per year. Such report includes at least the following:
- 2.11.1.** Information on the composition of the supervisory board and its committees, along with indication which members of the supervisory board meet the independence criteria within the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight, and which of them do not have actual and significant links 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 terms of diversity;
The principle is applied.
 - 2.11.2.** An overview of the activities of the supervisory board and its committees;
The principle is applied.
 - 2.11.3.** Assessment of the Company's situation on a consolidated basis, including the assessment of internal control systems, risk management, compliance, and internal audit function, along with information on steps taken by the supervisory board to perform this assessment; the assessment covers all important control mechanisms, in particular relating to reporting and operations;
The principle is applied.
 - 2.11.4.** Assessment of the Company's application of the principles of corporate governance and of the fulfilment of disclosure obligations regarding that application, as specified in the Warsaw Stock Exchange Rules and the provisions on current and periodic information provided by issuers of securities, along with information on action taken by the supervisory board to perform this assessment;
The principle is applied.
 - 2.11.5.** Assessment of the legitimacy of expenses referred to in Principle 1.5;
The principle is applied.
 - 2.11.6.** Information on the extent of implementation of the diversity policy in relation to the management board and the supervisory board, including the achievement of the objectives referred to in Principle 2.1.
The principle is not applied.
Company's comment: *The Company does not have a diversity policy in place covering the members of the management board and the supervisory board.*

3. INTERNAL SYSTEMS AND FUNCTIONS

Efficient internal systems and functions are an indispensable tool of exercising supervision over a company.

The systems cover the company and all areas of activity of its group which have a significant impact on the position of the company.

- 3.1.** Listed companies maintain efficient: internal control, risk management and compliance systems and an efficient internal audit function adequate to the size of the company and the type and scale of its activity; the management board is responsible for their functioning.
The principle is applied.
- 3.2.** Companies' organisation includes units responsible for the tasks of individual systems and functions unless it is not reasonable due to the size of the company or the type of its activity.
The principle is applied.
- 3.3.** Companies participating in the WIG20, mWIG40 or sWIG80 index appoint an internal auditor to head the internal audit function in compliance with generally accepted international standards for the professional practice of internal auditing. In other companies which do not appoint an internal auditor who meets such requirements, the audit committee (or the supervisory board if it performs the functions of the audit committee) assesses on an annual basis whether such person should be appointed.
The principle is applied.
- 3.4.** The remuneration of persons responsible for risk and compliance management and of the head of internal audit should depend on the performance of delegated tasks rather than short-term results of the company.
The principle is applied.
- 3.5.** Persons responsible for risk and compliance management report directly to the president or other member of the management board.
The principle is applied.
- 3.6.** The head of internal audit reports organisationally to the president of the management board and functionally to the chair of the audit committee or the chair of the supervisory board if the supervisory board performs the functions of the audit committee.

The principle is not applied.

Company's comment: The principle is not applied in full. The Company has an internal auditor (independent position). The internal auditor reports to the Chairperson of the Audit Committee. Organisation-wise, however, the internal auditor reports to the member of the management board responsible for the back office and not to the president of the management board. At the same time, the Company underlines that the internal auditor has direct and unconstrained access to senior executives and the supervisory board.

- 3.7.** Principles 3.4 to 3.6 apply also to members of the company's group which are material to its activity if they appoint persons to perform such tasks.

The principle does not apply to the company.

Company's comment: Not applicable.

- 3.8.** The person responsible for internal audit (if the function is separated in the company) and the management board should report to the supervisory board at least once per year with their assessment of the efficiency of the systems and functions referred to in Principle 3.1 and table a relevant report.

The principle is applied.

- 3.9.** The supervisory board monitors the efficiency of the systems and functions referred to in Principle 3.1 among others on the basis of reports provided periodically by the persons responsible for the functions and the company's management board, and makes annual assessment of the efficiency of such systems and functions according to Principle 2.11.3. Where the company has an audit committee, the audit committee monitors the efficiency of the systems and functions referred to in Principle 3.1, which however does not release the supervisory board from the annual assessment of the efficiency of such systems and functions.

The principle is applied.

- 3.10.** Companies participating in the WIG20, mWIG40 or sWIG80 index have the internal audit function reviewed at least once every five years by an independent auditor appointed with the participation of the audit committee.

The principle is not applied.

Company's comment: The supervisory board of the Company, including the Audit Committee, monitors the effectiveness of the internal audit function, internal control systems, and risk management system, including in the area of financial reporting and operational activity, based on, but not only, information provided periodically by the management board of the Company. The supervisory board, including members of the Audit Committee, may obtain the Company's internal auditor's work plans, relevant explanations, both current and periodic reports on undertaken and completed activities in individual areas of the Company, etc., which contributes to ensuring the effective monitoring of the internal audit function. Based on that, the supervisory board performs an annual assessment of the internal audit function. Given the aforesaid, the Company does not consider it necessary to perform an additional review of the audit function by an external auditor, and the assessment of the internal audit function by the supervisory board, including by the Audit Committee, is deemed sufficient.

4. GENERAL MEETING, SHAREHOLDER RELATIONS

The management board and the supervisory board of listed companies should encourage the engagement of shareholders in matters of the company, in particular through active participation in the general meeting, either in person or through a proxy.

The general meeting should proceed by respecting the rights of all shareholders and ensuring that passed resolutions do not infringe on legitimate interests of different groups of shareholders.

Shareholders who participate in a general meeting exercise their rights in accordance with the rules of good conduct. Participants of a general meeting should come prepared to the general meeting.

- 4.1.** Companies should enable their shareholders to participate in a general meeting by means of electronic communication (e-meeting) if justified by the expectations of shareholders notified to the company, provided that the company is in a position to provide the technical infrastructure necessary for such general meeting to proceed.

The principle is not applied.

Company's comment: The Company does not enable its shareholders to participate in the general meeting using electronic communication means. So far, the Company's shareholders have not registered a need to hold general meetings in this form. In addition, the Company's experience with regard to the organization of general meetings (including the many years' participation of a specific group of shareholders, mainly institutional ones) shows no need to provide such solutions. However, if the shareholders so require, the Company will consider the possibility of applying this principle.

- 4.2.** Companies set the place and date and the form of a general meeting so as to enable the participation of the highest possible number of shareholders. For that purpose, companies strive to ensure that the cancellation of a general meeting, change of its date or break in its proceedings take place only if justified and do not prevent or limit the exercising of the shareholders' rights to participate in the general meeting.

The principle is applied.

- 4.3.** Companies provide a public real-life broadcast of the general meeting.
The principle is not applied.
Company's comment: *The Company does not offer a public real-life broadcast of the general meeting. So far, the Company's shareholders have not voiced expectations regarding the broadcasting of the proceedings of general meetings. In addition, the Company's experience with regard to the organization of general meetings (including the many years' participation of a specific group of shareholders, mainly institutional ones) shows no need to provide such solutions. However, if the shareholders so require, the Company will consider the possibility of applying this principle.*
- 4.4.** Presence of representatives of the mass-media should be allowed at General Meetings.
The principle is applied.
- 4.5.** If a company's management board is informed that a general meeting has been summoned pursuant to Article 399 § 2-4 of the Code of Commercial Companies and Partnerships, the company's management board immediately take action that it is required to take in connection with organising and conducting such a meeting. This rule shall also apply if a General Meeting is summoned on the basis of authorisation given by the registration court pursuant to Article 400 § 3 of the Code of Commercial Partnerships and Companies.
The principle is applied.
- 4.6.** To help shareholders participating in a general meeting to vote on resolutions with adequate understanding, draft resolutions of the general meeting concerning matters and decisions other than points of order should contain a justification, unless it follows from documentation tabled to the general meeting. If a matter is put on the agenda of the general meeting at the request of a shareholder or shareholders, the management board requests presentation of the justification of the proposed resolution, unless previously presented by such shareholder or shareholders.
The principle is applied.
- 4.7.** The supervisory board issues opinions on draft resolutions put by the management board on the agenda of the general meeting.
The principle is applied.
- 4.8.** Draft resolutions of the general meeting on matters put on the agenda of the general meeting should be tabled by shareholders no later than three days before the general meeting.
The principle is not applied.
Company's comment: *Draft resolutions of the general meeting regarding matters included in the GM agenda are published by the Company along with a current report. They supplement the agenda and are posted on the Company's website. The Company may not limit the shareholders' rights under Article 401 § 4 and 5 of the Code of Commercial Companies and Partnerships, according to which draft resolutions should be submitted before the date of the general meeting. The Company will take steps to encourage shareholders to submit draft resolutions in advance (in particular by appending appropriate information to the announcement on convening a general meeting).*
- 4.9.** If the general meeting is to appoint members of the supervisory board or members of the supervisory board for a new term of office:
- 4.9.1.** candidates for members of the supervisory board should be nominated with a notice necessary for shareholders present at the general meeting to make an informed decision and in any case no later than three days before the general meeting; the names of candidates and all related documents should be immediately published on the company's website;
The principle is applied.
- 4.9.2.** candidates for members of the supervisory board make a declaration concerning fulfilment of the requirements for members of the audit committee referred to in the Act of 11 May 2017 on Statutory Auditors, Audit Firms, and Public Oversight and having actual and material relations with any
shareholder who holds at least 5% of the total vote in the company.
The principle is applied.
- 4.10.** Any exercise of the rights of shareholders or the way in which they exercise their rights must not hinder the proper functioning of the governing bodies of the company.
The principle is applied.
- 4.11.** Members of the management board and members of the supervisory board participate in a general meeting, at the location of the meeting or via means of bilateral real-time electronic communication, as necessary to speak on matters discussed by the general meeting and answer questions asked at the general meeting. The management board presents to participants of an annual general meeting the financial results of the company and other relevant information, including non-financial information, contained in the financial statements to be approved by the general meeting. The management board presents key events of the last financial year, compares presented data with previous years, and presents the degree of implementation of the plans for the last year.
The principle is applied.
- 4.12.** A resolution of the General Meeting concerning an issue of shares with subscription rights should specify the issue price or the mechanism of setting it or obligate the competent body to set it before the date of subscription rights within a time frame enabling an investment decision.
The principle is applied.
- 4.13.** Resolutions concerning a new issue of shares with the exclusion of subscription rights which grant pre-emptive rights for new issue shares to selected shareholders or other entities may pass subject at least to the following three criteria:
- a)** the company has a rational, economically justified need to urgently raise capital or the share issue is related to rational, economically justified transactions, among others such as a merger with or

- the take-over of another company, or the shares are to be taken up under an incentive scheme established by the company;
- b)** the persons granted the pre-emptive right are to be selected according to objective general criteria;
- c)** the purchase price of the shares is in a rational relation with the current share price of the company or is to be determined in book-building on the market.

The principle is applied.

4.14. Companies should strive to distribute their profits by paying out dividends. Companies may retain all their earnings subject to any of the following criteria:

- a)** the earnings are minimal and consequently the dividend would be immaterial in relation to the value of the shares;
- b)** the company reports uncovered losses from previous years and the earnings are used to reduce such losses;
- c)** the company can demonstrate that investment of the earnings will generate tangible benefits for the shareholders;
- d)** the company generates insufficient cash flows to pay out dividends;
- e)** a dividend payment would substantially increase the risk to covenants under the company's binding credit facilities or terms of bond issue;
- f)** retention of the company's earnings follows recommendations of the authority which supervises the company by virtue of its business activity.

The principle is applied.

5. CONFLICTS OF INTEREST, RELATED PARTY TRANSACTIONS

For the purpose of this section, 'related party' is defined within the meaning of the International Accounting Standards approved in Regulation No (EU) 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards.

Companies and their groups should have in place transparent procedures for managing conflicts of interest and for related party transactions where a conflict of interest may occur. The procedures should provide for ways to identify and disclose such cases and the course of action in the event that they occur.

Members of the management board and members of the supervisory board should refrain from professional or other activities which might cause a conflict of interest or adversely affect their reputation as members of the corporate body, and where a conflict of interest arises, they should immediately disclose it.

5.1. Members of the management board and members of the supervisory board notify the management board or the supervisory board, respectively, of any conflict of interest which has arisen or may arise, and refrain from discussions on the issue which may give rise to such a conflict of interest in their case.

The principle is applied.

5.2. Where a member of the management board or a member of the supervisory board concludes that a decision of the management board or the supervisory board, respectively, is in conflict with the interest of the company, he or she should request that the minutes of the management board or supervisory board meeting show his or her dissenting opinion.

The principle is applied.

5.3. No shareholder should have preference over other shareholders in related party transactions. The foregoing also concerns transactions concluded by the company's shareholders with members of the company's group.

The principle is applied.

5.4. Companies may buy back their own shares only in a procedure which respects the rights of all shareholders.

The principle is applied.

5.5. If a transaction concluded by a company with its related party requires the consent of the supervisory board, before giving its consent the supervisory board assesses whether to ask a prior opinion of a third party which can provide valuation of the transaction and review its economic impact.

The principle is applied.

5.6. If a related party transaction requires the consent of the general meeting, the supervisory board issues an opinion on the rationale of such transaction. In that case, the supervisory board assesses whether to ask a prior opinion of a third party referred to in Principle 5.5.

The principle is applied.

5.7. If a decision concerning the company's significant transaction with a related party is made by the general meeting, the company should give all shareholders access to information necessary to assess the impact of the transaction on the interest of the company before the decision is made, including an opinion of the supervisory board referred to in Principle 5.6.

The principle is applied.

6. REMUNERATION

Companies and their groups protect the stability of their management teams, among others by transparent, fair, consistent and non-discriminatory terms of remuneration, including equal pay for women and men.

Companies' remuneration policy for members of corporate bodies and key managers should in particular determine the form, structure, and method of determining and payment of the remuneration.

6.1. The remuneration of members of the management board and members of the supervisory board and key managers should be sufficient to attract, retain and motivate persons with skills necessary for proper management and supervision of the company. The level of remuneration should be adequate to the tasks and responsibilities delegated to individuals and their resulting accountability.

The principle is applied.

6.2. Incentive schemes should be constructed in a way necessary among others to tie the level of remuneration of members of the company's management board and key managers to the actual long-term standing of the company measured by its financial and non-financial results as well as long-term shareholder value creation, sustainable development and the company's stability.

The principle is not applied.

Company's comment: Variable pay of members of the management board is determined and paid on the basis of the Remuneration Policy of the Members of the Management Board and Supervisory Board of Asseco Business Solutions S.A. adopted by the General Meeting of the Company. Detailed terms and conditions for granting, calculating, and payment of the variable part of remuneration for members of the management board of the Company are determined by the supervisory board in contracts concluded between the members and the Company. In accordance with these terms, members of the management board may receive variable fees, depending on the Company's financial results which raise the Company's value for shareholders. However, the Company does not intend to make the level of this remuneration contingent upon non-financial results or sustainable development. The Company applies similar principles in relation to its key managers, for whom, if variable fees are paid, they depend, in most cases, on the financial performance of the Company's organizational units headed by individual managers. Very good financial results achieved by the Company confirm that the adopted bonus policy for members of the management board, as well as for key managers, are right.

6.3. If companies' incentive schemes include a stock option programme for managers, the implementation of the stock option programme should depend on the beneficiaries' achievement, over a period of at least three years, of pre-defined, realistic financial and non-financial targets and sustainable development goals adequate to the company, and the share price or option exercise price for the beneficiaries cannot differ from the value of the shares at the time when such programme was approved.

The principle is not applied.

Company's comment: The Company does not offer a stock option scheme for managers.

6.4. As the supervisory board performs its responsibilities on a continuous basis, the remuneration of supervisory board members cannot depend on the number of meetings held. The remuneration of members of committees, in particular the audit committee, should take into account additional workload on the committee.

The principle is not applied.

Company's comment: The Company does not apply this principle in full. Remuneration of members of the supervisory board does not depend on the number of meetings held (they earn a fixed, monthly remuneration). However, at present, the Company does not provide for any additional pay for members of committees operating within the supervisory board, in particular in the Audit Committee.

6.5. The level of remuneration of supervisory board members should not depend on the company's short-term results.

The principle is applied.