

## **Information relating to non-compliance with certain amended corporate governance rules**

Warsaw, 15 March 2013

The Management Board of Asseco South Eastern Europe S.A. ("Company"), pursuant to the obligation under § 29 sec. 3 of the Rules of the Warsaw Stock Exchange, informs that it will not apply the following rules of corporate governance contained in "Code of Best Practice for WSE Listed Companies" which is attached in an appendix to the Resolution no. 19/1307/2012 of the Warsaw Stock Exchange Supervisory Board dated 21 November 2012.

### **Rule II.1.9a**

*1. A company should operate a corporate website and publish on it, in addition to information required by legal regulations:*

*(...)*

*9a) a record of the General Meeting in audio or video format*

The Company does not plan to record the General Meeting in audio or video format and will not publish the General Meeting's record on its website. In Company's opinion the current manner of documenting the course of the General Meetings provides transparency of the Company's operations and protects the rights of its shareholders. The Company discloses the content of resolutions in the form of current reports and publications on its website. What is more, detailed information on the voting results, as well as any objections to the adopted resolutions are made available in the same form. Thus, investors have the opportunity to become familiar with the essential elements of the course of the General Meeting. The Company does not preclude application of this rule in the future.

### **Rule IV.10**

*10. A company should enable its shareholders to participate in a General Meeting using electronic communication means through:*

*1) real-life broadcast of General Meetings;*

*2) real-time bilateral communication where shareholders may take the floor during a General Meeting from a location other than the General Meeting.*

The Company does not plan to enable shareholders to participate in a General Meeting using electronic communication means. Firstly, it should be noted that application of this rule by the Company is not currently possible due to the lack of relevant provisions in Company's Statute. Pursuant to art. 406<sup>5</sup> § 1 of Commercial Companies Code real-life broadcast and real-time bilateral communication where shareholders could take the floor during the general meeting from the location other than the general meeting requires the Statute to include provisions authorizing to carry out such measures. In the absence of such provisions in the Company's Statute, it is not currently possible to implement this rule. Notwithstanding the abovementioned, implementation of this rule would involve technical and legal risks. Real-life broadcast of general meetings and, in particular, the possibility for shareholders to take floor in the course of the general meeting without their physical presence at the meeting, by means of electronic communication, involves both technical and legal risks for proper and efficient conduct of the general meeting. In particular, it creates a real risk of interference, which could prevent a continuous, two-way communication with shareholders located in places other than the meeting room. In the Company's opinion, the current principles of participation in general meetings provide proper and effective implementation of rights arising from shares and sufficiently protect the interests of all shareholders. The Company does not preclude application of this principle in the future.

#### Legal basis:

*§ 29 sec. 3 of the Rules of the Warsaw Stock Exchange*