

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 2018 financial year and the assessment of financial statements of Company and the Capital Group of Asseco South Eastern Europe S.A. in the 2018 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 2018 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 2018.

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 2018, including:
 - balance sheet as of 31 December 2018, total assets and liabilities of the sum of **664 236 thousand PLN**,
 - Profit and Loss Account for the period from 1 January 2018 to 31 December 2018 showing a net profit of **28 501 thousand PLN**,
 - statement of changes in equity for the period 1 January 2018 to 31 December 2018 showing an increase in equity by the amount of **2 643 thousand PLN**,
 - cash flow statement for the period from 1 January 2018 to 31 December 2018 showing an increase in net cash amount of **10 582 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 2018.

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 2018, with total assets and liabilities of the sum of **989 566 thousand PLN**,
 - consolidated profit and loss for the period from 1 January 2018 to 31 December 2018 with a net profit of **65 163 thousand PLN**,
 - consolidated statement of changes in equity for the period of 1 January 2018 until December 31 2018 a decrease in equity in the amount of **45 777 thousand PLN**,
 - consolidated cash flow statement for the period from 1 January 2018 to 31 December 2018 showing an increase in net cash amount of **49 865 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 2018 in the amount of **PLN**



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28 501 002,56 (in words: twenty eight million, five hundred and one thousand, two and 56/100 PLN) as follows:

- a) the amount of **PLN 2 280 080,20** (in words: two million, two hundred and eighty thousand, eighty and 20/100 PLN),
- b) the amount of **PLN 26 220 922,36** (in words: twenty six million, two hundred and twenty thousand, nine hundred and twenty two and 36/100 PLN) will be allocated for distribution between all shareholders of the Company.

Moreover, the Ordinary General Meeting decides to allocate for payment of the dividend between all shareholders of the Company additional amount of **PLN 764 088,16** (in words: seven hundred and sixty four thousand, eighty eight and 16/100 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 2018 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 2018 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 2018.

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 Rulnicki, Miljan Malis, and Miodrag Mircetic for the discharge of their duties in 2018 year.