



The Asseco Group's Annual Report

for the year ended December 31, 2024

asseco

The Asseco Group

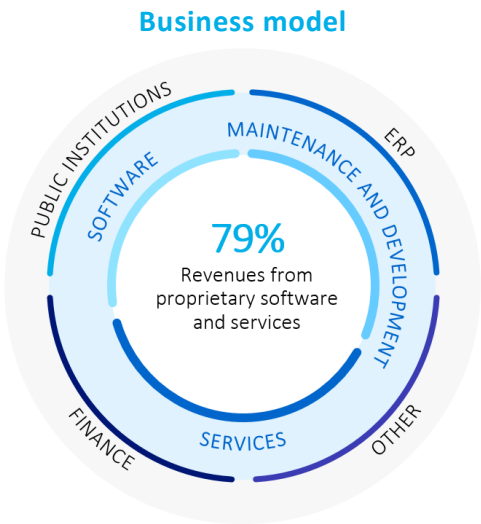
Asseco is the largest IT group in Poland and the CEE region. It is everywhere where technology and business merge with everyday life.

Asseco’s **mission** is to improve the quality of life by providing **solutions for people** and **technology for business**.

Vision:

Asseco wants to be reliable and fast, **with the best product and service** to support customers around the world in achieving their goals. Asseco employees form a competent, passionate team combining traditional values with modern operations.

Asseco is building an international group of technology companies, whose **federated model allows to take advantage of local entrepreneurship and knowledge of the market**, and the company's affiliation with the group enhances its execution capabilities and credibility with demanding customers.



2024



34 years
of experience



PLN 17.1 billion
revenues



33 752
employees



PLN 520 million
net profit attributable to shareholders of the parent company



+PLN 3.5 billion
In dividends since 2004



PLN 13.3 billion
market capitalization*

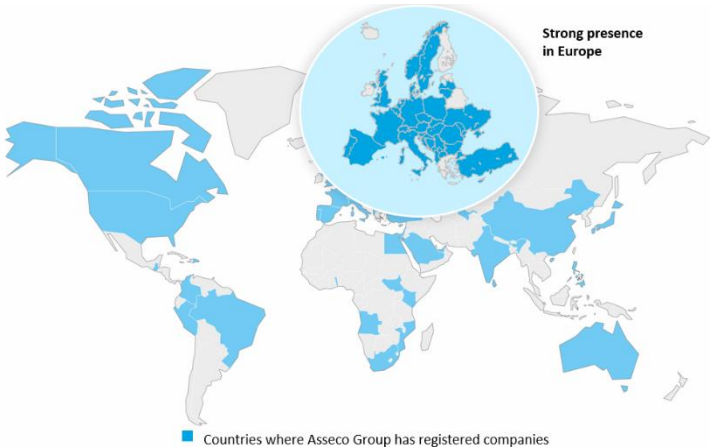
Asseco Group's global presence and strong revenue diversification



presence in
+60 countries



+150
acquisitions since 2004



* As at March 26, 2025.

**Report of the
Management Board
on the activities of the
Asseco Group and
Asseco Poland S.A.**

ASSECO

Report of the Management Board on activities of the Asseco Group and Asseco Poland S.A.

for the year ended December 31, 2024

LETTER FROM THE PRESIDENT OF THE MANAGEMENT BOARD	6
STRATEGY AND DEVELOPMENT DIRECTIONS	8
Strategic goals in key areas.....	10
BUSINESS MODEL AND BUSINESS AREAS.....	12
Business Profile.....	13
Business model.....	13
Segments and geographic markets	14
Product offering.....	18
Description of the organization of the Asseco Group	21
Federation model	21
Value creation model	23
Employees	25
Research and development (R&D) activities	26
BUSINESS ENVIRONMENT	29
Market trends support Asseco Group's growth	30
Product groups and their recipients	30
Market position	33
Asseco on the capital market	35
FINANCIAL INFORMATION AND OPERATIONS OF THE ASSECO GROUP IN 2024.....	40
Financial information of the Asseco Group - results for the 12 months of 2024	41
Financial information of the Asseco Group - proportional recognition - results for the 12 months of 2024	52
Financial information of Asseco Poland - results for the 12 months of 2024	60
Asseco Poland segment.....	64
Asseco International segment	77
Formula Systems segment.....	83
DEVELOPMENT PROSPECTS	87
Prospects for the development of the IT market	88
Outlook and factors important for further development of the Asseco Group	89
Consolidated order backlog for 2025	91
STATEMENT ON THE APPLICATION OF CORPORATE GOVERNANCE	92
Corporate governance principles	93
Internal control and risk management systems	96
The manner of operation of the general meeting and its basic powers, as well as a description of the rights of shareholders and the manner of exercising them, in particular the rules arising from the rules of procedure of the general meeting, if such rules have been adopted, unless the information in this regard is directly derived from the law	98
Entitlements and restrictions on Asseco Poland shares.....	100
Special control powers	101
Restrictions on exercise of voting rights, transfer of securities	101
Rules for amending the Articles of Association	102
Shares and shareholding	102
Information on the control system of employee share schemes	105
Authorities of Asseco Poland.....	105
Description of the diversity policy applicable to the issuer's administrative, management and supervisory bodies	125
Remuneration policy	125

Audit firm.....	125
Information on significant legal proceedings	127
SUSTAINABILITY REPORTING OF THE ASSECO GROUP	128
ESRS 2 mandatory disclosures	129
Environmental information	169
Information on social issues	199
Business conduct information	229
Attachments	235
OTHER INFORMATION	244
Description of significant risks and threats	245
Unusual events affecting the achieved financial results	248
Significant events affecting the operations of the Asseco Group after December 31, 2024	248
Assessment of the management of financial resources and the feasibility of investment intentions.....	248
Financial forecasts	248
Changes in management principles of the Group and the Company.....	249
Key intangible assets of the Company and the Group	249
Transactions with related parties.....	249
Loans, loan agreements, sureties, guarantees	249
Information on loans granted.....	249
Description of off-balance sheet items	249
Description of the structure of major capital investments made within the Asseco Group	249
Information on liabilities arising from pensions and benefits of a similar nature.....	249
STATEMENT OF THE MANAGEMENT BOARD OF ASSECO POLAND TO THE ANNUAL REPORT.....	250



Adam Góral

Founder and President of the Management Board of Asseco Poland S.A.

Dear All,

For Asseco, 2024 was not only an exceptional year, but also a record-breaking one. We achieved the highest net profit in our more than 30-year history. I believe this is an outstanding success, considering the external conditions in which we operate. It is very important to me that I can once again make such a positive summary of the past year in the letter opening the Management Board's Report on the operations of Asseco Poland and the Asseco Group. The results achieved show that our strategy of focusing on the creation of our proprietary software and related services guarantees our stable development.

Last year was a good opportunity to reflect on Poland's 20-year presence in the European Union. Especially in the current geopolitical situation, in which economic and political stability and cooperation in the field of defence are taking on a new meaning. Undoubtedly, the EU faces many new challenges, but also the need to change and adapt to the new geopolitical conditions in the world. We should remember and remind everyone that, apart from economic development, the greatest achievement of Europe and the European Union is the peace we have had in our region for almost 70 years. The main task of all those in power should be to maintain it, and any conflicts between states should be resolved diplomatically and with great sense. That is why it is so important to take care of the alliances we have joined as part of the development of the European Union and NATO.

2004 was a special year for me, not only as a citizen but also as an entrepreneur, as we made our IPO on the Warsaw Stock Exchange (WSE). It was a huge step forward for us. Over the last 20 years, we have grown 158-fold, our operating profit has increased almost 103-fold, and our net profit 39-fold. These impressive results would not have been possible without the enormous commitment of our teams, the faith of our shareholders in our success, and the trust placed in us by our customers.

At Asseco, we continue to consistently implement our development strategy. Our priority remains the production of top-quality proprietary software for institutions and companies in key sectors of the economy. Last year, we worked intensively to strengthen our market position in each of the business segments in which we operate.

In the Asseco Poland segment, we maintain a leading position in key sectors such as banking, energy and public administration, where we carry out strategic projects for institutions such as the Social Insurance Institution (ZUS), the Agency for Restructuring

and Modernisation of Agriculture (ARiMR), the Agricultural Social Insurance Fund (KRUS), the Ministry of Finance and the Ministry of Justice. We actively support the digitisation of healthcare by streamlining existing processes and creating space for innovative solutions. In the medical sector, we work with over 450 hospitals across Poland, providing them with modern IT tools. Additionally, in the area of doctor's offices, medium and small clinics and medical practices, our solutions are used in 9,400 locations, covering 39,600 users, which represents about 40% of the market.

We highly respect the relationship and trust that the banking sector places in us by providing it with reliable software and services that support operational continuity. Our clients include the largest commercial banks in Poland and branches of international financial institutions operating on the domestic market. Our banking solutions have become flagship products, successfully implemented both in Poland – where over 50% of commercial banks use at least one Asseco system – and on foreign markets. The cooperative banking sector, where we started our business and where we currently support over 80% of institutions, also remains an important area of our activity.

In the utilities sector, in 2024 we continued to work for leading power groups under previously signed contracts and new orders. We are the leader among Polish producers of IT solutions for the domestic energy sector. Our Asseco Utility Management Solutions (AUMS) is a set of integrated products that provide comprehensive services in many areas of the sector. In Poland, more than 60% of energy bills are generated based on AUMS Billing & CIS (a system for billing and customer service). The domestic companies that have chosen the AUMS billing system include energy companies Enea, Tauron and PGE.

The companies in the Formula Systems segment, whose sales accounted for 64% of revenues in 2024 but only 15% of the Asseco Group's net profit, grew steadily, both organically and through acquisitions. The Formula Group is geographically diverse and has a highly diversified portfolio of clients, which are largely large, financially stable organisations, and the contracts implemented relate, among others, to key areas such as cybersecurity, defence, healthcare and transport.

In the Asseco International segment, the growth driver remains the sale of ERP solutions from the Asseco Enterprise Solutions Group and the continuous expansion of the Asseco South Eastern Europe Group. At Asseco Central Europe, the companies in the Czech Republic and Slovakia carried out projects for national

public administration institutions, the healthcare sector and banking.

In addition to business issues, the topic of sustainability is extremely important to us. This year, for the first time, we have prepared a report in accordance with the Corporate Sustainability Reporting Directive (CSRD) in the ESRS standard, in which we present environmental, social and corporate governance issues in detail. Our mission is to ensure a safe and effective digital transformation. We achieve this by implementing projects aimed at ensuring the development of societies by facilitating access to IT solutions and services.

The educational projects we run are extremely important to me. I have been saying for years that educating future generations is the foundation for the further development of the country and its economic situation. That is why, as part of the #AssecoForTheFuture initiative, we cooperate with universities, run internship and graduate programmes, support events in the field of science and technology, and young talents. We provide our employees with numerous benefits and opportunities for further development, including organising or financing training and courses.

We are guided by the idea of economic wisdom – we pay taxes in the places where we earn our income and we care for local communities. One of our key projects is Asseco's charity campaign "Pomagamy" (We help), under which we have so far donated over PLN 2 million to help, among others, over 6,000 children. Numerous employees have been involved in the campaign and have also taken part in many charity initiatives organised by our companies. Thanks to the activities of our team and the financial resources provided by Asseco, we have been able to support orphanages, hospices, hospitals, foundations supporting people with disabilities and humanitarian campaigns.

In 2025, our priority remains to maintain our position as a leader in digitisation in the banking, energy, telecommunications, healthcare and public administration sectors. We constantly focus on the development of our proprietary products and services, expanding our offer not only with sectoral solutions, but also with ERP systems, payments and trust services. We are developing our cloud services expertise and are actively involved in this rapidly growing area of the IT sector. We have plans to further utilise artificial intelligence in our solutions and have the ambition to build the cyber resilience of the state at every level of government, both national and local. As a solution provider for many public institutions and companies, we will continue to actively secure IT systems and help adapt them to new realities.

We will continue to grow not only organically but also through acquisitions. We focus primarily on profitable companies with experienced and committed teams that want to grow within a unique federation model or through integration with Asseco. By 2024, we had completed 14 acquisitions in markets including Israel, the US, India and Portugal. At the beginning of 2025, we also announced an acquisition made by Asseco Poland in Poland – we invested in Infocomp, a company from Toruń specialising in advanced IT outsourcing services and hospital systems management. We constantly monitor the market. Our M&A team is looking for dynamic companies and committed

leaders. We are currently paying particular attention to entities operating in the area of cybersecurity and developing products and services based on artificial intelligence. At the same time, we remain open to companies with products for the sectors in which we operate.

The beginning of this year was extremely important for us due to the establishment of a new partnership. Together with the Management Board of Asseco Poland, we decided to accept the purchase offer of 14.84% of Asseco Poland shares by TSS, a Dutch company operating within the Topicus.com Group and Constellation Software. Our groups are built on the basis of acquisitions, and the companies operate in a federative model. I believe that in an era of increasing dominance of global software industry tycoons, only the capital combination of significant European companies can create teams that will be able to effectively compete for an increased market share in the coming years. It was extremely important for me and my team to retain operational independence and decision-making power, so that the Asseco strategy and vision that we have built over the years will be continued. This also applies to the planned succession. In January 2027, I would like to move to the Supervisory Board, and Rafał Kozłowski, whom I have been preparing for this new role for several years, would then become the President of the Management Board of Asseco Poland. I would also like to emphasise that Asseco is a Polish company, we will remain a public company, the headquarters will remain in Rzeszów, and therefore we will continue to pay taxes in our country.

On behalf of myself and the entire Management Board, I would like to thank all employees for their daily commitment, passion and contribution to the development of our organisation - both in business and team terms. It is thanks to you that Asseco is constantly developing and strengthening its position on the market.

I would like to thank our clients for their trust and long-term cooperation, which allows us to carry out ambitious projects together and achieve further successes. I would also like to extend my special thanks to the Shareholders for their support, which I have experienced very strongly in recent weeks. Thank you for your participation in building a unique technology company, as well as for believing in our vision of the further development of the Asseco Group.

We live in dynamic and demanding times that present us with ever new challenges. However, I am convinced that thanks to a team full of professionalism and commitment, as well as the support of our Partners and Friends, we will successfully reach our ambitious goals and shape the technological future together.

Yours faithfully,

Adam Góral,

Founder and President of the Management Board of Asseco
Poland





Strategy and development directions

ASSECO

STRATEGY AND DEVELOPMENT DIRECTIONS

SBM-1

Mission, vision and pillars of the strategy

The mission of Asseco Poland and the Asseco Group is to improve the quality of life by providing solutions for people and technology for business.

According to **the vision** :



- Asseco Poland wants to be reliable and fast, with the best product and service to support customers around the world in achieving their goals. Its employees form a competent, passionate team that combines traditional values with modern operations.
- The company is building an international group of technology companies, whose federated model allows it to leverage local entrepreneurship and market knowledge, while the company's membership in the group enhances its execution capabilities and credibility with demanding customers.

Asseco Poland's strategy is geared toward building stakeholder value over the long term. It is based on two basic pillars: developing proprietary software and services and scaling up through acquisitions.

Organic development

Asseco Poland's organic growth strategy is based on providing proprietary software and IT services to customers in Poland and abroad. The Company's operations are based on sectoral business competencies in parallel reinforced by technological competencies. In addition, Asseco leverages the best experience of the entities in the international group to offer comprehensive solutions that meet the highest customer requirements.

Asseco Poland's business is focused on providing a wide range of proprietary solutions and IT services. The company specializes in running the largest and most advanced IT projects in Poland, offering comprehensive solutions for entire sectors of the economy, and also sells standardized products for smaller entities. Relationships with customers are based on trust, focused on long-term cooperation and the Company's role as a strategic business partner.

In addition to its operations, Asseco Poland - as the owner that controls the other Asseco Group companies - plays a key role in the Group. Asseco Poland sets the strategic directions of the Group's development, monitors and supervises their implementation, sets the internal rules of its operation and regulates the mutual relations between the entities that are part of the federation.

Growth through acquisitions

For years, Asseco has pursued an effective acquisition policy at home and abroad. Since 2004, it has successfully completed more than 150 acquisitions, increasing its scale of operations and geographic reach many times over.

The Group is primarily interested in profitable entities with specialized and committed staff, wishing to grow further by joining a unique federation model or integrating with Asseco. The purpose of the acquisitions is to increase competence in key business sectors, enter new geographic markets or strengthen the Asseco Group's position in countries where it is already present.

Strategic goals in key areas

Key areas	Strategic objectives / action results
 Market	Strategic Objectives: • Targeting the financial, health, corporate and government sectors, at home and abroad. • Building and delivering software-based solutions in the Company's customers' business-critical areas. • Aiming to build repeatable solutions for adequate margins while maintaining a competitive price level. • Striving for a stable source of revenue derived from the maintenance and development services of the delivered software, by retaining in the Company and protecting the copyrights to the solutions it develops. • Providing SaaS-based solutions based on proprietary software. Results of activities in 2024: • Revenue growth in key product groups: solutions for finance +5%, solutions for public institutions +8%, ERP solutions +5%. • Proprietary software and services revenue growth +2%. • EBITDA margin 15.3%, EBIT margin 10.5%, net profit margin 7.8%. • The title of leader among software producers in Central and Eastern Europe according to the Coface TOP 500 CEE ranking, which presents the 500 largest companies operating in the region.
 Organization	Strategic Objectives: • Business areas dedicated to serving different market sectors. • Great diversity, a consequence of the different needs, specificities and development phases of each sector. • Supporting all initiatives to exchange knowledge and experience between areas. • A catalog of shared values and a vision, mission, strategy that can be detailed by business areas. • Back office processes common to all areas to support business objectives. • Investments in research and development. Results of activities in 2024: • Strong sectoral diversification of revenues (finance 32%, public institutions 21%, ERP 9%, other IT solutions 15%, infrastructure and other 23%). • +PLN 1.3 billion earmarked for R&D. • Continuous expansion of the product base, presentation of Group products at the Asseco Group Product Review (Madrid) and Sales Coordination Meeting (Vilnius).

Key areas	Strategic objectives / action results
People	Strategic Objectives: • Seeing people as the organization's greatest asset. • High expertise and use of the team's potential. • Investment in the development of high-level expert and sectoral competencies. • Gathering knowledge and experience by maintaining a stable team. • Promoting initiatives and innovative approaches. Results of activities in 2024: • 450,000 training hours. • Employee rotation rate at 9.6%. • 97% of trainees in the 9th edition of the Asseco Starter program continue to be employed by Asseco Poland.
Corporate social responsibility (CSR)	Strategic Objectives: • Taking care of important social interests. • Support of Polish sports. • Outreach. • Environmental protection activities. Results of activities in 2024: • Paying taxes at the place where the income is generated. • Sponsorship - PLN 15 million to support sports. • Helping flood victims in Lower Silesia and the Opole region. • Increase the share of RES through investment in own photovoltaic installations. • Extending the product life cycle - reselling the Company's product range.



Business model and business areas

assecO

BUSINESS MODEL AND BUSINESS AREAS

Business Profile

SBM-1

The parent company of the Asseco Group (the "Group", "Asseco Group") is Asseco Poland S.A. (the "Company", "Asseco Poland", "Parent Company").

Asseco Poland (WSE: ACP) is a leading Polish IT company listed on the Warsaw Stock Exchange (WSE). With a capitalization of PLN 13.3 billion as at March 26, 2025, it is part of the WIG30 index. It is also the largest company in the industry's WIG-Informatyka index.

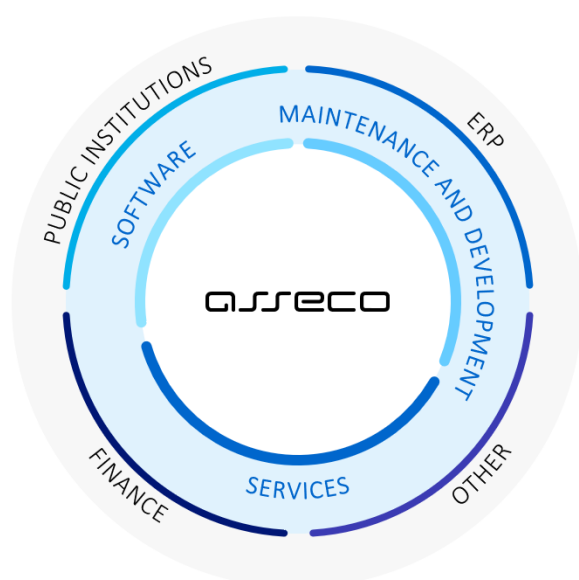
Asseco Poland heads the international Asseco Group, which is present, through its subsidiaries, in over 60 countries around the world: most European countries, as well as Israel, the US and countries in Africa. The Asseco Group is one of Europe's leading software producers and the largest provider of modern IT solutions in Central and Eastern Europe.

The Asseco Group is a leading European software producer:

	1	Focus on proprietary software and services
	2	Development of cross-sector competencies
	3	Hiring the best programmers and IT experts
	4	Cooperation with global technology and IT solutions providers
	5	Goal: to increase value for shareholders
	6	The Group is socially-engaged, supports the development of local economies

Business model

The Asseco Group is a combined software and services company, a producer of technologically advanced, top-quality software that supports the most important business processes of companies in key industries.



Operating in international markets, comprehensive experience is gathered, which forms the know-how of all Asseco Group companies. The synergy of these competencies adds value to customers, who receive products of the highest quality. Mutual relations are based on partnership, trust and understanding. This creates a diversified revenue portfolio. This makes the Asseco Group financially stable - ready to carry out the largest and demanding projects. Spending heavily on research and development (R&D), it continues to improve all the technologies it uses.

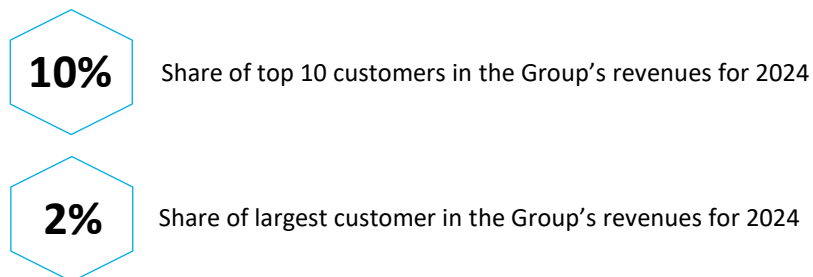
Asseco's systems are used by banks, insurance, energy and telecommunications companies, public institutions and the healthcare sector, among others. Asseco takes full responsibility for the projects it executes - this is how it has built trust and value over the years. An important aspect of development is the continuous improvement of competence and investment in research and development, because the most important thing is the success of customers. This

approach to doing business has enabled the Asseco Group to become a leader in Central and Southeastern Europe, as well as in Israel.

Asseco constantly cares about its global development, but does not forget that the engine of growth is effective operation in local markets. Therefore, for many years it has been pursuing an active acquisition policy aimed not only at geographic expansion, but also at increasing its sectoral competence. Appearing in a new country, it draws on the knowledge and practice of local specialists, and this combined with international experience makes it possible to implement even the largest projects. This makes Asseco a reliable and valuable partner for customers.

Segments and geographic markets

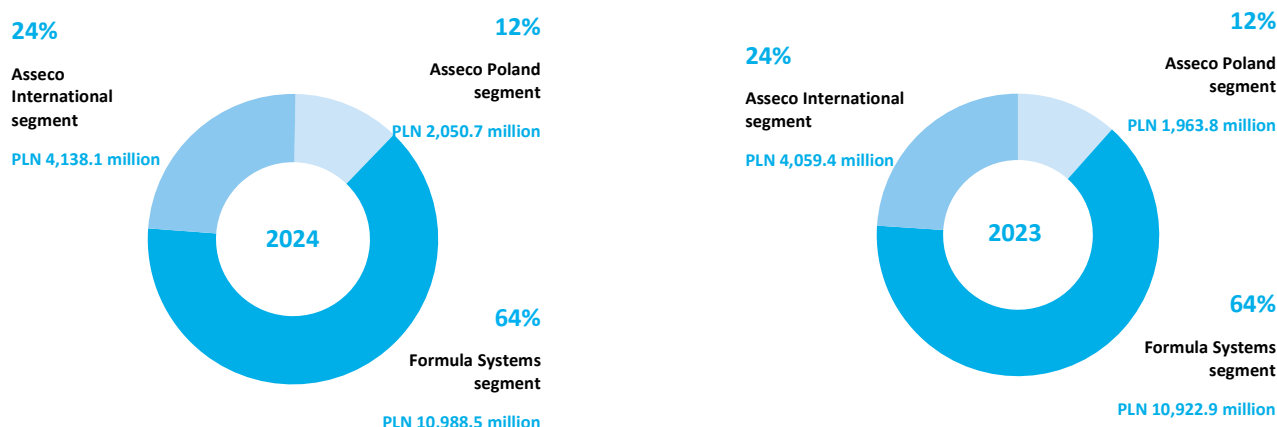
An important role for the Asseco Group is the pursuit of product, sector and geographic diversification, so that Asseco is not dependent on one or more customers and suppliers. This approach makes it possible to significantly offset the impact of negative market factors on the Group's operations. Thanks to geographic diversification, the risk of negative impact of local factors on the Group's operations is significantly reduced, and the wide range of products makes Asseco immune to possible slumps in individual market sectors.



The Asseco Group's operations are concentrated in three segments:

- **Asseco Poland** covers the operating activities of the parent company and companies operating in the Polish market. In line with the strategic goal of building a global company, the Asseco Group's growth is driven by foreign markets.
- **Asseco International**, under which Asseco operates mainly on the markets of Central Europe, Southeast Europe and Western Europe.
- **Formula Systems** operates mainly in the Israeli market, North America and the Europe and Middle East and Africa (EMEA) region.

Group's revenues by business segments



* Data includes sales between segments.

Asseco Poland segment

In the Asseco Poland segment, the main entities with clearly separated competencies are:

- Asseco Poland
- Asseco Data Systems

In addition, a number of other companies operate within the Asseco Poland segment, offering specialized and dedicated solutions for specific customer groups, including DahliaMatic, ZUI Novum, Nextbank Software, ComCERT, adesso banking solution, National Medical Cloud Operator and Asseco Cloud.

Asseco Poland

Asseco Poland (WSE: ACP) has been operating in the Polish market since 1991. It is the largest Polish IT company listed on the Warsaw Stock Exchange. With a capitalization of PLN 13.3 billion as at March 26, 2025, it is included in the WIG30 index. It is also the largest company in the industry's WIG-Informatyka index.

Asseco Poland is a producer of technologically advanced software that supports the most important business processes of companies in key industries of the Polish economy. Asseco's solutions are used by more than half of Poland's banks, the largest energy and telecommunications companies, companies operating in the broadly defined health sector, public administration at various levels: from local governments to central offices, as well as the uniformed services.

Asseco Data Systems

The company was established in 2016 by integrating the diverse competencies and years of experience of IT experts into a single entity. Asseco Data Systems provides IT systems for businesses, central and local government administration and higher education. It operates in Poland and in foreign markets, including Europe, Asia and Africa. It specializes in trust services, as well as software development for the leasing industry and Smart City solutions. It is Poland's largest provider of electronic signatures and a leading manufacturer of comprehensive IT systems for universities. It offers services related to cyber security.

The Asseco Data Systems Group includes Pirios, a leader in the Polish market of Contact Center solutions designed to automate retail customer service.

DahliaMatic

DahliaMatic is one of the largest Polish consulting and implementation companies, which deals with the implementation of business software and third-party solutions - primarily SAP, Oracle and Microsoft. In addition to supporting ERP-class solutions, it provides consulting and implementation services for business process robotization, electronic document workflow, as well as the construction and development of customized systems tailored to customer requirements.

ZUI Novum

The company specializes in developing information systems to serve the cooperative banking sector. It functions as a developer of banking applications, ATM software, integrator and supplier of ATM equipment.

Nextbank Software

Company providing solutions to the banking sector in the Philippines. Nextbank is the developer of a core banking system with a mobile access option for customers, which is available in the cloud.

ComCERT

ComCERT focuses on identifying cyber threats and incidents, creating and improving the competence of response teams (CERTs, SOC's), and supporting customers in situations where their security is threatened or compromised.

adesso banking solutions

A joint venture between Asseco and adesso, a renowned and recognized DACH provider of core systems for insurance companies and IT services for banks. The company operates in the banking sector in German-speaking countries (Germany, Austria, Switzerland).

National Medical Cloud Operator (Krajowy Operator Chmury Medycznej)

The National Medical Cloud Operator - Cloud for Health (*Krajowy Operator Chmury Medycznej - Chmura dla zdrowia*) supports the digitization of health care and enables medical units to provide e-services to patients with the highest

security standards. It ensures smooth regulatory compliance and contributes to increased innovation and standardization of IT services in the healthcare sector.

Asseco Cloud

Asseco Cloud specializes in designing, delivering, implementing and operating cloud solutions. It implements implementations based on its own solutions and those of leading cloud providers, while offering full support from design to implementation, as well as providing expertise. The company's offerings include private cloud-based services, favored by customers in the public or regulated sectors, and multicloud solutions based on the public cloud of global providers.

Formula Systems segment

The segment includes companies with revenues in the Israeli, North American and EMEA markets, among others.

Formula Systems (1985) is a holding company, with operating companies as its pillars:

- Matrix IT.
- Sapiens International Corporation.
- Magic Software Enterprises.

In addition, Formula Systems controls:

- a U.S.-based human resources consulting and outsourcing solutions provider - Insync Staffing;
- a manufacturer of HR and payroll software for well-established companies in Israel - Michpal Micro Computers (1983);
- active in aerial and satellite mapping and other geographic applications, Ofek Aerial Photography (1987);
- a supplier of advanced security and control systems - Shamrad Electronics (1977);
- Israel's largest consumer site group - ZAP Group.

An affiliate of Formula Systems is also TSG IT Advanced Systems, which provides specialized software for the armed forces.

Formula Systems (1985)

As the parent company of the Formula Systems Group, listed on the NASDAQ American market and the Tel Aviv Stock Exchange, Formula Systems (1985) manages and builds the capital value of the group's entities.

Matrix IT

Listed on the Tel Aviv Stock Exchange, Matrix IT is the leading IT company in Israel. It also has operations in the US and Europe. Its core competencies include the provision of IT services, outsourcing and integration of IT systems on request, as well as the provision of security, risk management and compliance solutions. In addition, Matrix is a distributor of software and infrastructure solutions from the world's leading manufacturers, and through its subsidiary John Bryce operates training and qualification centers, offering professional courses and training for IT personnel. With many years of experience in IT projects in both the private and public sectors (including banking and finance, telecommunications, healthcare, education, defense and uniformed services), the company's client portfolio includes the largest organizations in Israel and an ever-growing contractor base in foreign markets.

Sapiens International Corporation

The company is listed on the NASDAQ American market and the Tel Aviv Stock Exchange. It is a leading global provider of IT systems for the insurance sector. Sapiens operates in the US, Western Europe, Scandinavia, South Africa and the Asia-Pacific region. The company offers comprehensive solutions for all segments of the insurance market, including life insurance, pension programs, property insurance, reinsurance, as well as decision support software for financial institutions. Sapiens offers both universal solutions and software specifically tailored to the requirements of specific markets, such as the US.

Magic Software Enterprises

The company is listed on the NASDAQ American market and the Tel Aviv Stock Exchange. Magic Software specializes in providing platforms to support the process of building and implementing business applications, business software, as well as consulting and implementation services.

The company's products, based on the code-free concept, allow users to create business applications and support existing IT resources to enhance business capabilities.

Asseco International segment

Asseco International is a holding company established in October 2017 and headquartered in Slovakia. Its goal is to manage and build the capital value of Asseco based on its international assets.

The segment formed by Asseco International includes companies with revenues primarily on the markets of Central Europe, Southeast Europe and Western Europe.

Central European market

In the **Central European** market, the Asseco Group is represented by the Asseco Central Europe Group. Key players in this group include:

- Asseco Central Europe Słowacja and Asseco Central Europe Czechy;
- Asseco Enterprise Solutions:
 - Asseco Business Solutions;
 - Asseco Solutions companies in the Czech Republic, Germany and Slovakia;
- Asseco CEIT;
- Asseco Central Europe Magyarország.

Asseco Central Europe

The Czech and Slovak Asseco Central Europe are the leading companies of the Asseco Central Europe Group. They provide comprehensive IT solutions and services to international financial institutions, the private sector, and government at both the central and local levels. Their product portfolio includes information systems for banks and insurance companies, housing finance institutions, card systems, healthcare information systems, data warehouses, business intelligence and e-commerce solutions, reporting systems and dedicated turnkey solutions.

Asseco Enterprise Solutions

Asseco Enterprise Solutions was established in 2017 to integrate all Asseco Group companies that develop their own ERP and FMCG solutions. The joint holding structure includes four main companies: Asseco Business Solutions and Asseco Solutions of Germany, the Czech Republic and Slovakia. Together with their international subsidiaries, these companies supply ERP and FMCG products to dozens of countries around the world, streamlining and automating processes in many industries and market segments.

Asseco Business Solutions

Asseco Business Solutions is a company listed on the Warsaw Stock Exchange (WSE: ABS). Its offer includes ERP class systems supporting business processes in medium and large enterprises, a set of applications for managing a small company, programs supporting work in the HR area, allowing the management of a network of sales representatives SFA class mobile applications, data exchange platforms and programs for handling factoring transactions.

Asseco Solutions Companies

Asseco Solutions companies produce high-end ERP software for mid-sized and large enterprises, primarily in the manufacturing and service sectors. They operate primarily on the markets of Slovakia, the Czech Republic, Italy and German-speaking European countries (Germany, Austria, Switzerland).

Asseco CEIT

Asseco CEIT is a Slovakian manufacturer of innovative solutions in the fields of industrial automation and robotics, among others. Its dominant areas of activity are automation and robotics for the automotive industry.

Asseco Central Europe Magyarország

Operating in the healthcare sector, Asseco Central Europe Magyarország is the leading provider of hospital IT systems in Hungary. It also provides software for the financial sector.

South Eastern European market

Within the Asseco Group, the South Eastern European market is identical to the operations of the Asseco South Eastern Europe Group.

Asseco South Eastern Europe

Company listed on the Warsaw Stock Exchange (WSE: ASE) and parent company of the Asseco South Eastern Europe Group. The group provides complete solutions and proprietary products necessary to run a bank, advanced payment solutions under the Payten brand, as well as integration and implementation services for IT systems and hardware from world leaders. It has operations in South Eastern Europe, Central Europe, the Iberian Peninsula, as well as Egypt, Turkey, Colombia, Peru and the Dominican Republic.

Western European market

Major Group companies operating in the Western European market include:

- Asseco PST Holding – SGPS;
- Asseco Spain;
- Asseco Lietuva.

Asseco PST Holding - SGPS

A Portuguese company providing IT services and end-to-end solutions and software for the banking sector. Its main focus is Portugal and Portuguese-speaking countries in Africa (including Angola and Mozambique). The Asseco PST Group includes Finantech - Sistemas de Informação, which develops software for entities in the financial sector, and CPI Consultoria de Projectos Informáticos, a provider of accounting systems for entities in the financial sector.

Asseco Spain

The company provides customers with state-of-the-art IT infrastructure and equipment and offers consulting, security systems, outsourcing services and comprehensive IT support.

Asseco Lietuva

Asseco Lietuva is a leading software developer and IT systems integrator in Lithuania. The company offers proprietary solutions for document management and business process automation, as well as for insurance business and financial management.

Product offering

The Asseco Group is primarily focused on providing customers with its proprietary IT solutions in the form of software and services, and third-party solutions and technical infrastructure as needed. As a result, the Group companies offer their business partners first-class solutions fully tailored to their needs.

- **Dedicated solutions**

Asseco is Poland's most experienced IT company in executing complex, large-scale IT projects in response to individual customer needs. An example of Asseco's competence in this area is the largest IT project in our country's history carried out for the Social Insurance Institution (ZUS). The Comprehensive Social Security Information System (KSI ZUS) is a ZUS-dedicated, multi-platform information system that covers all of ZUS's statutory tasks related to social security. At the same time, it is one of the IT systems of strategic importance for Poland, which is part of the strategy of building an e-state. KSI ZUS serves nearly 30 million contributors, benefit recipients and insured. Another example of one of the country's most important IT systems created by Asseco is SIA, the largest IT system at the Agency for Restructuring and Modernization of Agriculture (ARiMR). It is an integrated solution for agricultural management and control. Its basic components are reference databases (of agricultural producers, animals, parcels of land) on the basis of which it is possible to carry out both the necessary inspections and the handling of subsidies from European Union funds. For the General Road Transport Inspectorate (GITD), on the other hand, Asseco has created a Central Processing System operating in the Center for Automatic Traffic Supervision (CANARD). In addition, the Company is a recognized provider of solutions in the area of customs process handling, including the construction of the Treasury-Customs Information System (SISC), as well as the ZEFIR2 System, the Integrated System for Collection of Receivables and Settlement with the European Union and the Budget. Among the solutions dedicated to field administration is, for example, the Silesian Public Services Card (ŚKUP).

Asseco is a leading provider of software for the public sector in Central Europe. Examples of tailor-made solutions created for central administration are the Czech Citizen Portal, which is a modern tool for electronic communication between

citizens and public administration bodies, and the Czech Ministry of Labor and Social Affairs Portal, which is a comprehensive portal solution linking more than 70 ministerial department sites.

- **Comprehensive solutions for sectors**

For large and mid-sized entities in every sector of the economy, the Group offers standard packages that are tailored to individual needs. Among the products in this category are complex systems dedicated to the following sectors: banking (e.g. Asseco Core Banking), energy (e.g. Asseco Utility Management Solutions), healthcare (e.g. Asseco Medical Management Solutions), brokerage houses and investment firms (e.g. PROMAK, SIFOX), the insurance sector (SAPIENS), companies (e.g.. ApPlus), FMCG and pharmaceuticals (e.g. Image Recognition).

- **Standard Packages**

For thousands of small and mid-sized companies, the Group provides standard software. Without the need to prepare tailor-made products and at an attractive cost, tens of thousands of companies are using Asseco's "boxed" software to support daily business management. Examples of standard packaged solutions aimed at the enterprise sector include Wapro ERP, Softlab ERP and Macrologic ERP, as well as Certum's qualified trust services and paperless tools ecosystem. Using its many years of experience in the computerisation of medical facilities, Asseco develops solutions including functionalities for patients and software used in the daily work of medical clinics mMedica.

- **SaaS solutions**

Asseco also offers its IT solutions via the Internet. With little effort, minimal cost, and maximum benefit, customers can benefit from the best knowledge and experience of the Group's experts without having to spend heavily on IT infrastructure and IT team. Among others, Asseco makes available in the cloud its SimplySign mobile signature, education platform, electromobility solutions (AUMS Elmo), platform for managing Electronic Medical Records - Cloud for Health, universal financial services platform Asseco BooX, ERP, SFA and Contact Center solutions, or payment solutions under the Payten brand. Cooperative banks are dedicated to the Common IT Platform (CIP), which aims to standardize the banks' work so as to make customer service easier and more efficient. Asseco also provides online banking services in a SaaS model.

Solutions available in models:



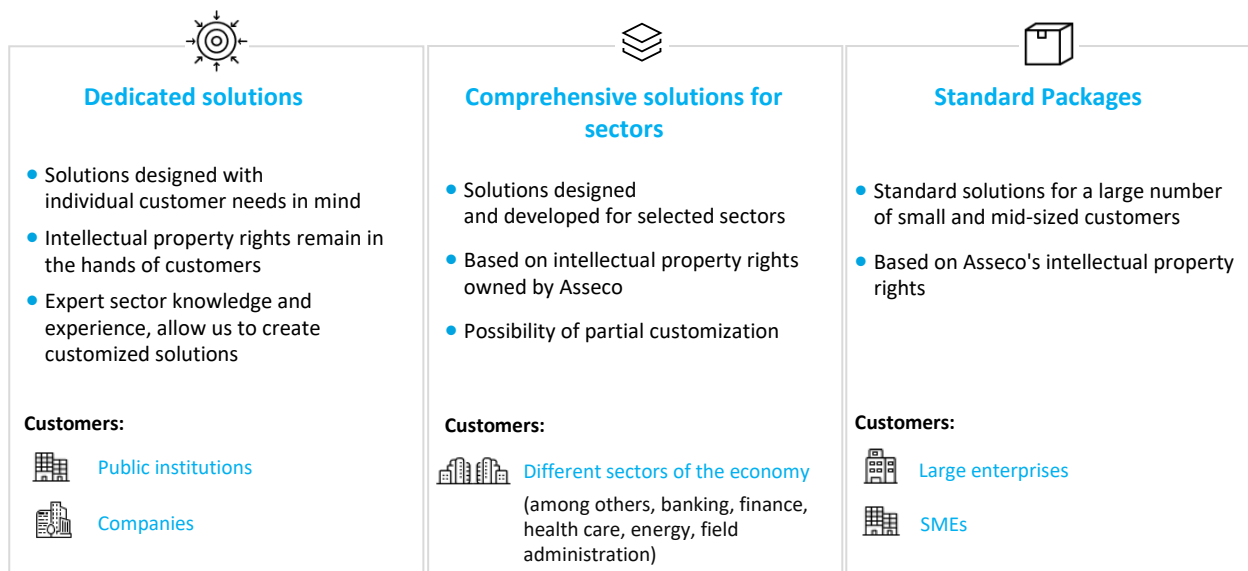
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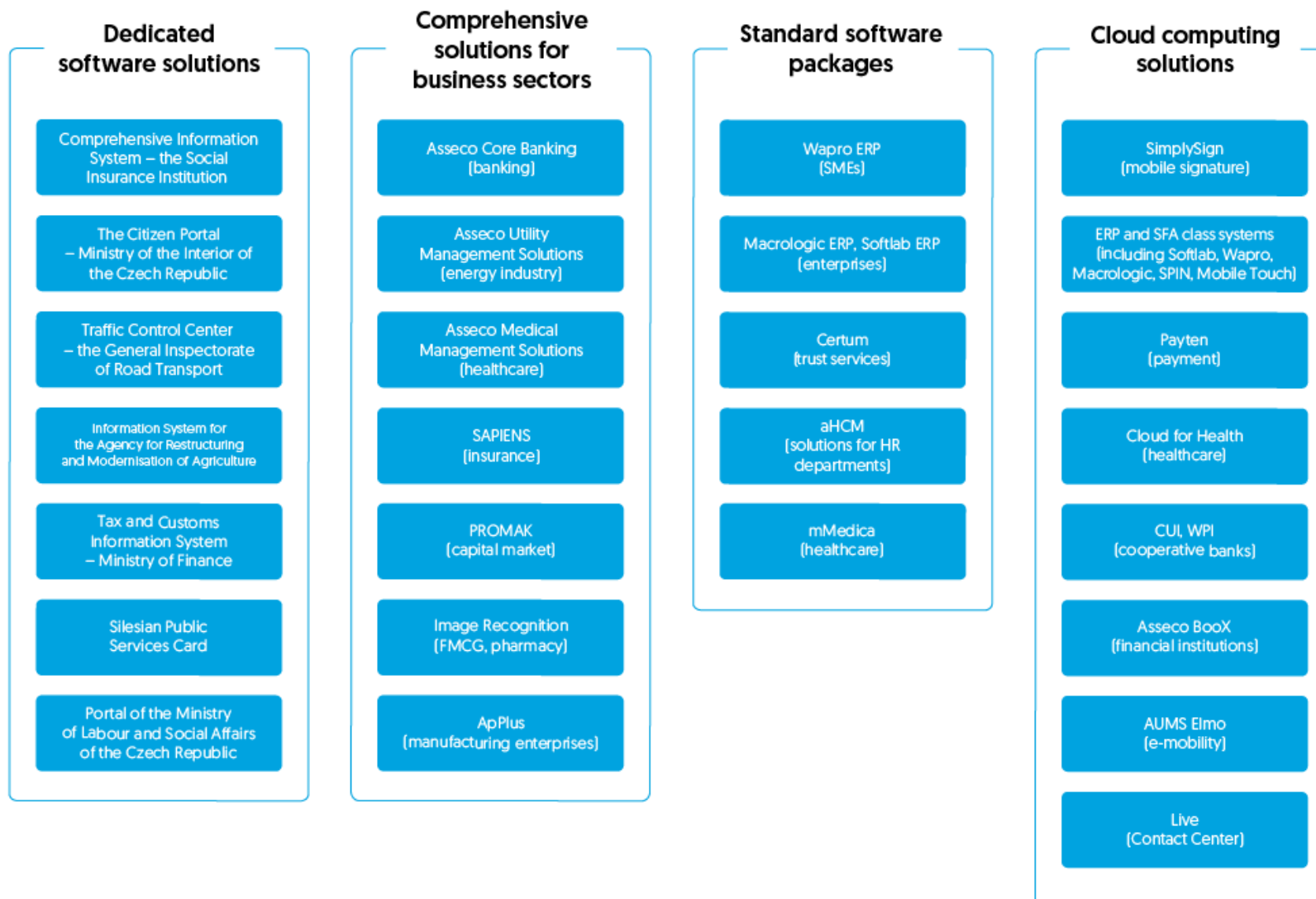


cloud

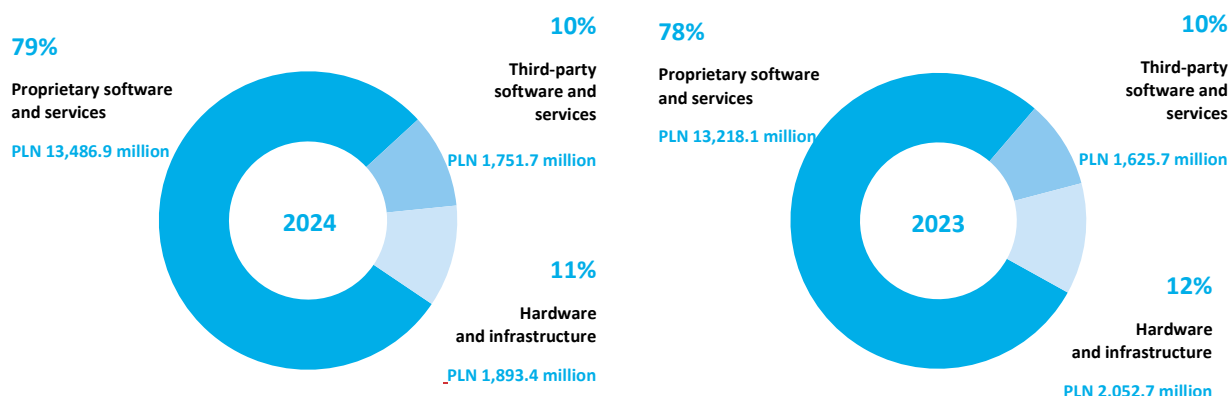


hybrid



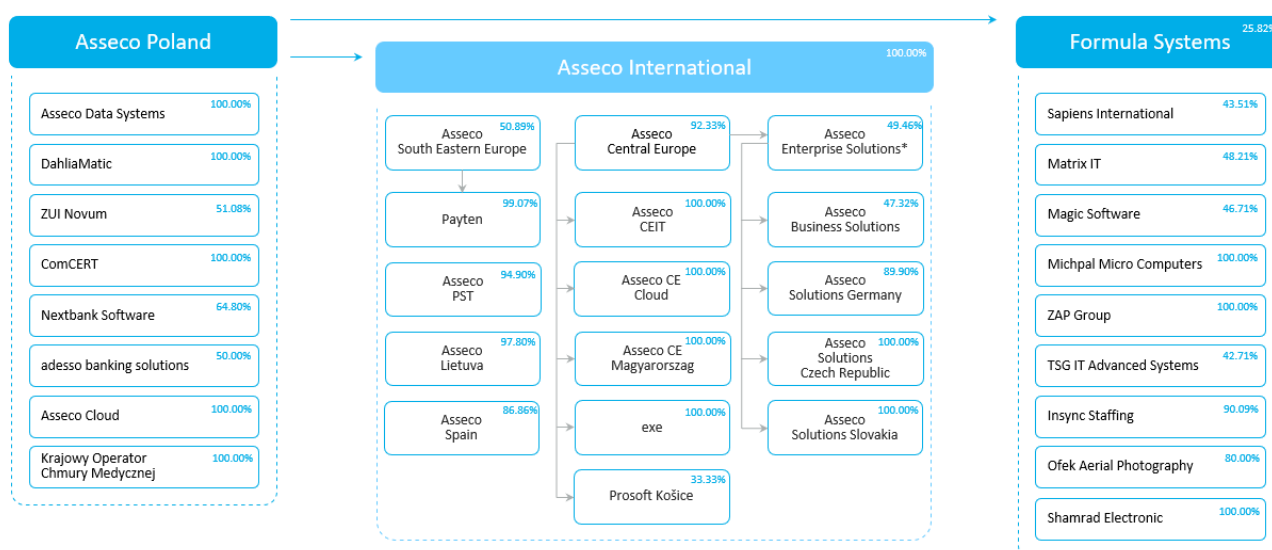


Asseco Group's revenues by type



Description of the organization of the Asseco Group

The Asseco Group has three geographical segments - the Asseco Poland segment, the Asseco International segment and the Formula Systems segment - within which the Group's companies operate.



The Group's key companies, share in capital as at 31 December 2024.
 * Asseco Central Europe holds 49.456601% of shares in Asseco Enterprise Solutions. The remaining 49.456623% of shares are held by Asseco International. Asseco Central Europe exercises direct control over Asseco Enterprise Solutions.

Changes in capital ties

The full structure of the Group and a description of the changes that took place in the Group during 2024 can be found in Section 3 of the consolidated financial statements of the Asseco Group for the year ended December 31, 2024.

Federation model

The Asseco Group operates on the basis of a unique cooperation model - the federation model. Asseco Poland, as the Company with a leading role in the Group, is the largest shareholder in its constituent companies, but does not seek to own 100% of the shares and integrate Group members. Companies that choose to join the Asseco Group maintain a wide

range of autonomy in their day-to-day operations, with the Group guiding their strategic development directions, setting goals and overseeing their achievement.

The Group's operation under the federation model relies on mutual trust, people-based business and a set of clearly defined rules for cooperation among Group entities. Acquired companies retain their local character and are often managed by existing owners and management.

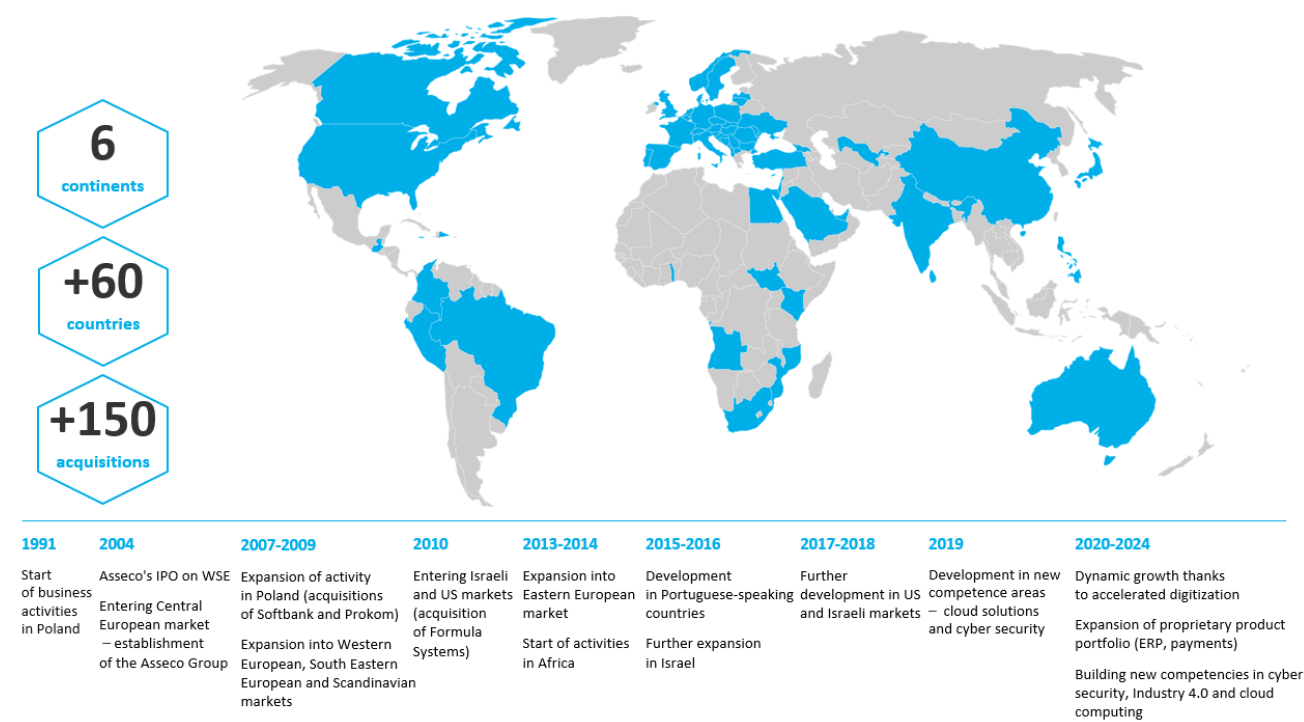
The benefits that the Group derives from such a model of cooperation are:

- Strengthening market position and customer confidence.
- Access to interesting product solutions that are well known locally.
- Knowledge of local markets, customers, business environment and unique considerations.
- Access to local teams of native-speaking employees.
- Responsible business conduct in relation to local stakeholders.

Companies becoming part of the Asseco Group can count on:

- Access to the products and experiences of other Group members.
- Access to the sales network of the Asseco Group.
- Financial empowerment.
- An international brand and a strong market position.
- Access to global contracts with equipment suppliers.

Asseco's expansion - milestones



Value creation model



Human capital is the foundation of any organization, and in the case of Asseco, its importance is particularly emphasized. People are considered the company's greatest value, which is reflected both in the numbers and in the organizational values adopted. The Asseco team is made up of 34,000 people working on 6 continents, a testament to the company's global reach and diversity. This international talent network allows Asseco not only to compete effectively in global markets, but also to benefit from the unique perspectives and experiences of employees from different cultures and backgrounds.

Central to Asseco's organizational culture are the shared values that define the company's approach to work and cooperation. Commitment, professionalism, respect, efficiency, quality and responsibility form the foundation of relationships both within the organization and with customers and partners. These values are conducive to building a work environment where people feel valued and motivated to grow. Human capital is not only a source of knowledge and skills, but also a driver of innovation and sustained success. Investing in people and fostering a values-based culture is key to building a competitive advantage and executing the Group's strategy in the global market.

Intellectual capital plays a key role in the development and success of Asseco, being one of the most important pillars of the company's competitiveness. It is based on three main aspects: expertise, cooperative culture and investment in research and development (R&D). Asseco's experts have extensive knowledge in their respective fields and extensive sector expertise, which allows the Group to provide solutions perfectly tailored to the needs of its clients. This advanced know-how enables the development of cutting-edge products and services that are not only innovative, but also effectively respond to market challenges. One of the cornerstones of Asseco's intellectual capital is a culture of sharing knowledge and experience. Sharing information among teams and employees allows the organization to maximize its intellectual potential. This way of working accelerates innovation processes, facilitates problem solving and strengthens synergies within the Group's global structure.

Asseco continually invests in the development of intellectual capital, the best proof of which is the allocation of more than PLN 1.3 billion for research and development (R&D) in 2024. This demonstrates the strategic approach of the Group, for which technological innovation is key to maintaining its leadership position in the IT industry. Thanks to these investments, Asseco not only creates cutting-edge solutions, but also supports the technological development of the entire economy.

Financial capital is the basis for Asseco's stability and long-term development. One of the pillars of the Group's financial stability is its long-term customer relationships, which allow it to generate a recurring revenue stream. Asseco is characterized by a stable liquidity position, which is key to its smooth operation and response to changing market conditions. Secure liquidity management allows the Group not only to meet its obligations on an ongoing basis, but also to flexibly take advantage of investment opportunities as they arise. Asseco effectively manages its financial resources with an efficient capital allocation policy.

The Group focuses on proprietary software and services, which account for about 80% of revenues. Such a business model makes it possible to build competitive advantages and generate stable margins, which has a positive impact on the financial situation.

Social and relational capital is a key component of Asseco's business, as it strengthens the Group's position as a responsible participant in society and the economy. Its importance is manifested in sustainability efforts, supporting local communities and building lasting relationships with stakeholders. Asseco strives to harmoniously combine business goals with environmental and social concerns. The Group actively supports social development, building a positive image as a responsible partner. By creating cutting-edge technological solutions, Asseco participates in building friendly e-States. Innovative IT systems support public administrations in efficient management and increase the availability of services to citizens. These activities have a positive impact on societies, contributing to improving the quality of life and strengthening relationships with public sector partners. Asseco supports the development of the countries in which it operates and is guided by the idea of economic patriotism – the Group companies pay taxes in the places where they earn revenues.

Asseco places great emphasis on dialogue with stakeholders, including customers, partners, employees and local communities. Openness and transparency in communication foster trust and lasting relationships, resulting in a better understanding of the needs and expectations of different groups. This allows the Group to better adapt its operations to the dynamically changing environment.

Employees

As one of the leading companies in the IT industry, Asseco views its employees as a key pillar of the organization's success. It is their knowledge, experience and competence that form the foundation for the company's further development and strengthening of its position on the market. The Asseco team is not only highly qualified specialists, but also people who effectively implement innovative solutions and easily adapt to the dynamically changing technological environment.

Asseco makes sure that employees have access to development programs to continuously improve their skills. To this end, the company invests in a wide range of company-wide and individual training courses tailored to the needs of employees and the specifics of their positions. It also provides an extensive social package, including medical care, insurance, sports programs, among other benefits to improve the quality of life for employees and their families.

Building the right organizational environment is also a key element in creating a positive work atmosphere. The basis for all of Asseco's activities is the [Code of Business Ethics and Conduct](#), which is a set of fundamental principles of company conduct. It is a document that sets ethical standards and defines expectations for all employees, regardless of their function. The code plays an important role not only in internal relations, but also in dealing with customers and business partners, ensuring that the company's actions comply with the highest ethical and professional standards.

All these activities make Asseco not only a technological leader, but also a company that cares about its employees and creates conditions conducive to their professional and personal development. High ethical standards and transparency in the company's operations provide a solid foundation on which success and relationships with employees, customers and business partners are built.

As at December 31, 2024, the Asseco Group employed 33,752 people, compared to 33,062 at the end of 2023, which marks an increase of 690 people.

Classification by departments shows that the largest increase occurred in production departments, where 512 more people were employed as at December 31, 2024 than at the end of 2023. This group of workers accounted for 87% of all employees.

Group employment by departments as at:	December 31, 2024	December 31, 2023
Management Board of Asseco Poland	11	11
Managements of Group companies	209	208
Production departments	29 315	28 803
Commercial departments	1 767	1 710
Administrative Departments	2 450	2 330
Total	33 752	33 062

Employment growth occurred in all geographic segments.

Group employment by segment as at:	December 31, 2024	December 31, 2023
Asseco Poland segment	3 822	3 778
Asseco International segment	8 822	8 475
Formula Systems segment	21 108	20 809
Total	33 752	33 062

Group employment by geographic areas as at December 31, 2024:	Women	Men	Total
Europe	4 565	8 628	13 193
Asia, Middle East and Australia	8 324	8 901	17 225
America	1 222	2 000	3 222
Africa	39	73	112
Total	14 150	19 602	33 752

Research and development (R&D) activities

The Asseco Group creates innovative IT solutions that have a real impact on the surrounding reality. The products and services provided enhance the comfort and ensure the safety of millions of people around the world. Leveraging sector and international know-how, as well as more than 30 years of experience, we meet the ever-increasing expectations of our clients, streamlining the operations of hundreds of thousands of organizations around the world.

Asseco bases its business on knowledge, cutting-edge technologies and extensive experience, backed by results in the development and implementation of specialized software and IT solutions for key sectors of economies.

One of the cornerstones of the implemented strategy is investment in the continuous development of the solutions offered, carried out thanks to the implemented results of research and development work, supported by structural funds and funds from the state budget allocated to science. The funding obtained is related to the development and production of innovative and original solutions, the results of which are then commercialized.

Asseco also participates in the implementation of research and development projects carried out in cooperation with research centers of universities and other organizations supporting the development of Polish science. Through the joint implementation of projects, it actively participates in the exchange of knowledge and experience between the IT industry and the scientific and higher education sectors.

In addition, the Group is carrying out investment projects co-financed by aid funds related to the expansion of technical and technological facilities and ICT infrastructure. The subject of co-financing of this type of projects are outlays for the acquisition of real estate, tangible and intangible assets, or reimbursement of the costs of salaries of employees hired to work on the development of new products and services in response to identified market needs.

Selected examples of innovation in the Asseco Group

- **Asseco Boox**

Asseco thinks of financial institutions "out of the box." That's how BooX was created - a cloud-enabled subscription platform that leverages the high quality of Asseco's banking systems within a set of business processes, transaction systems, cutting-edge analytics and consulting services. Asseco BooX is a comprehensive set of application modules supporting all necessary processes, services and financial products. It is an excellent solution for neobanks, banks undergoing consolidation, test sandboxes, regulatory sandboxes and marketplace solutions (in e-commerce).

- **PROMAK MATE**

Asseco's many years of experience in developing solutions for the capital market have allowed it to develop a fully digital channel for selling consulting services. PROMAK MATE is a digital advisor to individual brokerage clients that provides a range of easy-to-use tools to facilitate investing. It guides you step by step through the world of finance, verifying your experience, skills and attitude to risk. Based on this knowledge, it offers him the best-fit investment model. In this way, it supports investors in creating a real investment portfolio, updating it and controlling its performance.

- **C3TI**

The Cyber Threat Intelligence Portal - C3TI is ComCERT's proprietary solution for collecting, processing and transmitting information on cyber security incidents. The portal is available in a convenient web form.

- **Cloud for health (*Chmura dla zdrowia*)**

Cloud for Health is the first solution of its kind with the National Cloud (*Chmura Krajowa*). Cloud EDM provides remote access to Electronic Medical Records indexed on the P1 platform. It enables the creation, authorization, and collection of individual and collective documentation, with the highest security standards. It makes it easier to meet the regulations imposed on medical units and, most importantly, eliminates the need to expand the hardware infrastructure for handling, creating and sharing e-medical records.

- **AUMS Elmo**

AUMS Elmo is a platform for managing electric vehicle charging stations and billing the charging service. It provides integration in the areas of charging point management, user authentication, and payment and invoicing. The system allows EV charging infrastructure operators to control all aspects of the service provided. Utilities, fleet operators, gas station operators and municipalities can adapt the operation of the system modules to their chosen e-mobility operating model.

- **SMART-IDHUB**

SMART-IDHUB is a project implemented by Asseco Data Systems that integrates various methods of identifying an individual in one place. The plethora of identity verification solutions has become somewhat of a challenge for service providers who want to enable a convenient transition to a paperless model for their customers. This has given rise to a new segment in the field of digitization of processes - the so-called "identity hubs." The SMART-IDHUB solution from Asseco for identity confirmation includes banking, video, as well as hybrid verification methods. The project has developed an innovative risk assessment engine to provide the required level of security for identification transactions suitable for qualified trust services. The solution supports distributed means of identification based on blockchain. At the same time, it provides immunity to attacks using quantum computers.

- **Cyber Rapid Response Toolbox for Defense Use (CYBER4DE).**

The goal of the CYBER4DE project, which involved Asseco Poland in cooperation with ComCERT as part of a broader consortium, was to develop a set of rapid response tools in cyberspace for defense purposes. The project called for the development of an easy-to-implement, modular and scalable rapid cyber response toolkit for managing cyber incidents in a variety of complex national and international scenarios. Implemented between January 2021 and May 2024, the project also aimed to improve the processes and practices of the Cyber Rapid Response Teams to accelerate the uptake of new tools and increase efficiency in the operational domain.

- **IT system for the Public Health Authority in the cloud**

The Asseco Central Europe team was responsible for the implementation of Slovakia's first government IT system, operating from the outset on a cloud-based infrastructure to such an extensive extent. The project integrated the platforms of the Public Health Office of the Slovak Republic (ÚVZ SR) and the 36 Regional Public Health Offices (RÚVZ), providing centralized services to Slovak citizens. The new solution has 15 integrated modules covering every aspect of public health services, including epidemiology, state health surveillance, radiological protection, healthy nutrition, verification of professional competence of medical personnel, cosmetic products, hygiene and more.

Application of artificial intelligence (AI) in Asseco's products

Asseco implements artificial intelligence technology in its solutions to increase their efficiency and best respond to current customer needs. The Group companies are constantly looking for new ideas to use this technology. The projects underway exemplify that there are many areas where AI can bring tangible benefits. Solutions that are well received in local markets are then offered to companies in other countries.

The following are examples of products from Asseco Group companies that use AI technology:

- **DORA AI**

The DORA.ai application, which uses generative artificial intelligence, helps cooperative banks verify in a structured way the gap between internal documentation and the regulator's requirements related to the DORA (Digital Operational Resilience Regulation). The basis of the DORA.ai application is the bank's documents analyzed by the AI engine for records confirming compliance with regulatory requirements. In case of shortcomings, the organization can use ready-made document templates and consult with Asseco experts.

- **Asseco AI Assistant**

Asseco AI Assistant is a powerful platform that supports processes in the areas of customer service, debt collection, complaints, sales or project and schedule management, among others. The solution can be implemented in a mobile app, messenger, website and contact center. The use of artificial intelligence in Asseco AI Assistant enables natural contact via voice and text channels and the preparation of contextual responses. The solution enables the creation of complex scenarios using an intuitive graphical wizard. The platform generates detailed reports on conversations, process efficiency, and user interactions, enabling analysis and optimization of business operations. The tool is successfully used by companies in the financial and medical industries.

- **AI-supported payment services**

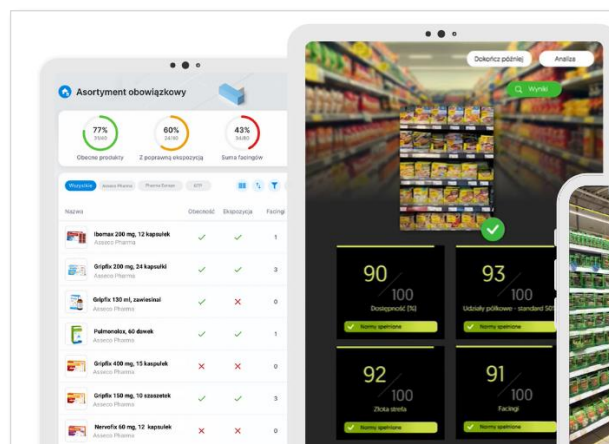
Projects led by the Spanish Necomplus team of Asseco South Eastern Europe include a wide range of solutions to improve the customer experience, such as chatbots, virtual assistants and intelligent repositories. Necomplus offers ready-made language models tailored to the needs of companies offering payment services. This allows them to save the time and resources needed to train their own model and focus on developing applications for the end user.

- **Use in the area of Business Intelligence (BI)**

Asseco uses artificial intelligence in mechanisms aimed at anti-phishing (AML), in bots that automatically recognize speech and process natural language, sentiment analysis that helps determine caller sentiment in the speech recognition process.

- **Image Recognition by Asseco**

Image Recognition by Asseco is an AI-based image recognition system developed by Asseco Business Solutions. It allows digitizing the audit performed by the manufacturer's sales representatives, merchandisers or employees of retail outlets. The system makes it possible to quickly verify the presence of goods on the shelf and the quality of their display based on the use of photos taken in the store. As a result, it helps acquire more objective data and enables its automatic conversion into KPIs.



- **AI Dashboards**

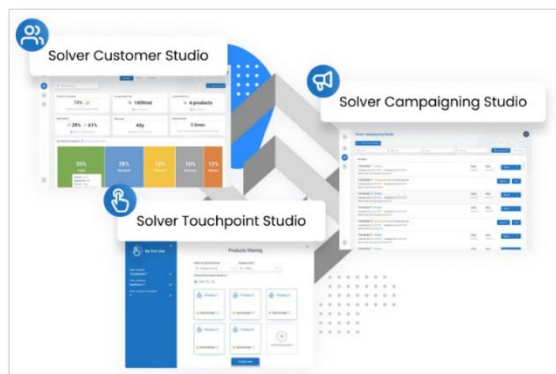
AI tools to profile dashboards based on collected data about the user (role in the organization, tasks, goals). In addition, the system recommends the range of data to be displayed and reports to be created.

- **Solution for detecting unjustified sick leave**

The Social Insurance Institution's (ZUS) artificial intelligence model, which, among other things, based on behavioral analysis of the insured person, the doctor's history or the characteristics of the disease entity, can automatically determine risk levels that indicate that a given exemption is likely to be incorrectly issued. The system supports medical examiners who work at ZUS and helps them prioritize their work. The solution ranks sick leave according to the likelihood of irregularities and does so for millions of documents per month.

- **ThingsSolver**

Things Solver is a modular AI platform designed to assess a customer in a 360-degree view. The platform, based on AI tools and algorithms, uses the collected data allowing to improve communication with the customer and make personalized offers. The recommendation module supports marketing activities by creating dedicated sales campaigns, and the planning module allows you to predict and plan the effects of these campaigns. In addition, the tool can be used outside the area of "customer experience" in activities aimed at, for example, expansion of network and transmission infrastructure (utilities, telecommunications) based on historical data or forecasts related to seasonal demand.



- **Asseco Customer Intelligence (ACI)**

ACI is an analytical system that helps prepare the optimal offer for customers. Based on data and observation of customers' online activities (social media, websites, mobile applications), it determines the customer profile and recommends the best offer. It uses self-learning (ML) and artificial intelligence (AI) algorithms and mechanisms to do so. Thanks to its open architecture, it can be quickly integrated with information systems in any industry.

Business environment

assecO

BUSINESS ENVIRONMENT

Market trends support Asseco Group's growth

Asseco is a multinational technology Group whose business is shaped by dynamic market changes, global trends and technological innovations affecting the IT sector and the digital economy.

Asseco's business operations are positively affected by four major market trends: improving macroeconomic conditions in the CEE region, regulatory changes creating new growth opportunities, dynamic digitization of processes, and megatrends such as AI, cyber-security and modernization of IT systems. All of these factors support the Group's growth and strengthen its market position.



Product groups and their recipients

Solutions for finance



Banking

The production of software for banks is among the key business areas of the Asseco Group companies. The Group's regional and international growth is largely linked to the constant enrichment and addition of solutions tailored to the banking sector's growing expectations of information technology.

The Group's flagship product for the banking sector is Asseco Poland's comprehensive IT system called Asseco Core Banking. Asseco is developing omnichannel solutions that create modern online and mobile banking tailored to individual customer needs. It also offers dozens of specialized solutions, offered as off-the-shelf products, requiring only customization to suit the specific operations of a given institution. In its portfolio for companies in the financial sector, Asseco also has solutions available in the cloud. An example of such a solution is Asseco BooX (Bank out of the Box), a business and technology platform that provides a set of tools necessary to create a modern financial institution.

The Group companies offer their own comprehensive systems for banking. With its StarBANK family of solutions, Asseco Central Europe has established a strong position in the Slovak and Czech markets for solutions for the banking sector. Asseco South Eastern Europe offers both core-banking, payment processing, Business Intelligence (BI), and Customer Relationship Management (CRM) systems, as well as installations of payment terminals and ATMs. Portugal's Asseco PST, on the other hand, specializes in the production and implementation of software for the banking sector, with operations concentrated in the Iberian Peninsula and African markets. Matrix IT works with the largest banks in Israel. On the other hand, in the US market, it carries out projects for entities in the banking sector, mainly in the field of GRC (Governance, Risk & Compliance) solutions.

Asseco also offers comprehensive IT solutions to support the work of brokerage houses and offices, investment funds, as well as leasing and factoring companies.



Insurance

The Asseco Group has been working with large international insurance companies for many years. Sapiens International, the Group's competence center in this area, is one of the world's largest providers of software for the insurance sector. The Group's more than 650 clients include life and property insurance companies, insurance brokers and insurance regulators. Asseco's advanced services, tailored to insurers' regulations, are distinguished by the highest level of security.

The Group's offerings include central systems for insurance institutions, as well as a range of specialized solutions such as payment settlement systems, applications to support processes related to loss adjustment, reinsurance, cooperation with agents, and insurance fraud detection.

The Group's flagship products for the insurance sector are systems offered by the Israeli Sapiens Group. Asseco Central Europe, in turn, offers StarINS product group solutions to insurers.



Payment solutions

Asseco develops solutions dedicated to traditional commerce and e-commerce, as well as managing payments, ATMs and automated transaction systems. This area includes a wide range of payment solutions, supporting payment card processing and ATM and payment terminal services. Payment solutions, unlike software, include an element of sold infrastructure that is inherent in these transactions.

Solutions for public institutions

The Asseco Group is a leading provider of software and services for the public administration sector in Central-Eastern Europe and a major player in this market in Israel. The group delivers both the largest and most complex projects at the central level, in the defense sector, as well as solutions at the local level and in the health sector.



Central administration

Asseco Poland builds and implements IT solutions for public administration in areas that generally cannot be supported with off-the-shelf tools. Most often, these are complex systems with extensive functionality designed to process large volumes of data. Asseco is systematically developing the largest project in Polish IT – the Comprehensive Information System of the Social Insurance Institution (*Kompleksowy System Informatyczny Zakładu Ubezpieczeń Społecznych – KSI ZUS*). The company currently provides support services for its operation and maintenance, and is responsible for its modification and expansion. The Asseco Central Europe Group companies also have extensive experience in the field of cooperation with central administration. They have been providing quality solutions and services to Slovak and Czech ministries and public institutions for years. Asseco Lietuva has a strong position in the area of central administration in Lithuania. Matrix IT, in turn, is one of the key partners for the Israeli government.

The Asseco Group also has competence and extensive experience in the security sector. It is the only company from Central and Eastern Europe to have completed projects for European Union and NATO agencies, including an EU border protection system for Frontex. Formula Systems Group companies are an important supplier of software and services to Israel's defense and interior ministries.



Local administration

Asseco offers proprietary solutions for local government administration - both small and large urban centers, municipalities or provinces. The software supports the management of all areas of local government operations, such as budget, taxes and fees, assets, finance and accounting, human resources, civic affairs, social sphere, employment sphere, waste management.



Health care

The Asseco Group is a leading provider of IT solutions for various types of medical facilities. Asseco's core systems are used by hundreds of the largest hospitals and clinics in the CEE region. Asseco's services include professional consulting in the development, implementation and maintenance of systems for health insurance companies, hospitals and clinics. Both patient support solutions and systems for contract billing and medical facility management are provided.

The Group's flagship products are: AMMS (Asseco Medical Management Solutions) and mMedica - comprehensive packages of IT systems by Asseco Poland, which are designed to support hospitals, clinics, medical centers and outpatient clinics. Also, Asseco Central Europe offers its own systems for healthcare needs, such as Mediform, ZPIS, Strix, Jubula and

Atlas. The Group's offerings for this sector are complemented by solutions from Hungarian company Asseco Central Europe Magyarország. The Formula Group companies are conducting projects for healthcare clients in both Israel and the US. Israeli innovation center creates pioneering solutions for the world's largest medical centers.



Utility

The Asseco Group offers comprehensive proprietary solutions tailored to handle multi-million-data customer bases and the specifics of power, gas and utility companies. Asseco's long-standing presence in this area has resulted in strategic partnerships with a large number of major European companies that value the in-depth industry knowledge of Asseco's specialists and the flexibility of the solutions they provide.

The product portfolio includes billing systems, fraud detection systems, sales applications, CRM, portal applications, data warehousing, BI tools and much more. Asseco Poland's solutions are used by power companies operating in Poland, such as Tauron, Enea, Energa, PGE and PGNiG. Asseco Data Systems' solutions, on the other hand, are used by many municipal companies. Asseco Lietuva's support in the utilities area is used, among others, by Ignitis Group, one of the largest energy groups in the Baltic Sea region.

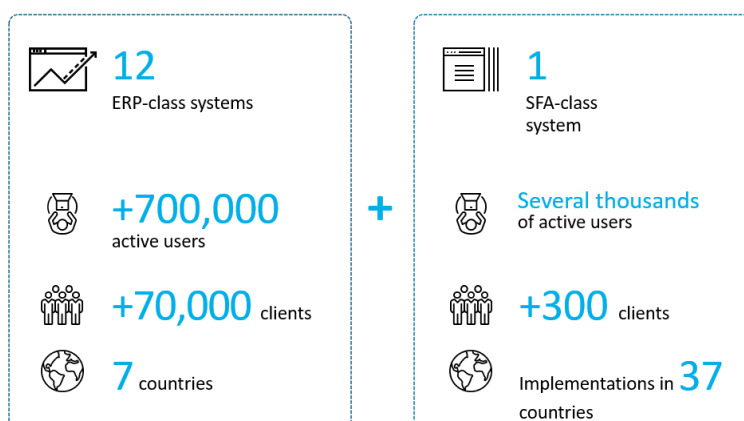
ERP solutions



The Asseco Group offers a full range of proprietary modern ERP systems for small, mid-sized and large companies. Each is a fully integrated package designed for business management. Their functionality and modular design allow them to be used in companies in any industry.

Within the Asseco Group, the competence center responsible for the ERP area is the Asseco Enterprise Solutions holding, which includes companies specialized in ERP systems, mobile sales support systems of the SFA (Sales Force Automation) and FFA (Field Force Automation) class, data exchange solutions, factoring systems and software for SMEs.

In addition, there are teams within the Group that specialize in the implementation, development and industry-specific customization of systems based on Oracle, SAP and Microsoft Dynamics AX technologies.



The Matrix Group is also active in the area of ERP solutions. One of the systems offered is Tafnit - its modules support financial management, logistics, customer relations, sales and service, among others. Another example is the Priority ERP Solution for Manufacturing offered by Medatech, which enables optimization of the entire manufacturing process.

Other IT solutions



The Asseco Group offers systems to support sales and modern customer service. They are tailored to the specifics of telecommunications and media companies. The product portfolio includes billing systems, systems for managing technical infrastructure and fixed assets, among others.

Asseco Poland's solutions are used by the largest mobile and fixed line operators, as well as media companies. Thanks to the solutions of Asseco South Eastern Europe, many of the leading telecommunications operators in the Balkan region have joined the Group's client base. Magic Software also offers its solutions dedicated to this area. The company is also a leading provider of platforms, based on the code-free concept, for developing applications and solutions for integrating systems and business processes. Sales in the Other IT Solutions group also include Time and Materials (T&M) projects to customers not classified within the Finance, Public Institutions and ERP areas mentioned above.

Infrastructure



Responding to customers' needs, the Asseco Group's offerings also include hardware, ICT infrastructure and non-business software required by contractors. Specializing in providing end-to-end technology solutions, Asseco helps companies in various sectors implement digitization and digital transformation processes and adapt to new market requirements.

Among those classified in this product group are Asseco CEIT, which offers specialized solutions based on the Industry 4.0 concept, and Asseco Cloud, which specializes in designing, delivering, implementing and operating cloud solutions. Also included in this category is a portion of revenue from the sale of Smart City solutions by Asseco Data Systems and dedicated solutions by Asseco South Eastern Europe.

Other (other than IT)



The wide range of services offered by the Asseco Group also includes training, consulting and outsourcing of non-IT human resources, as well as accounting services and real estate rental.

Market position

The largest share of Asseco's revenues comes from the sale of solutions for **the financial sector**, including key systems for banks, insurance companies and payment service providers.

With its advanced technologies, including core banking systems, Asseco maintains market leadership in both Poland and Southeast Europe, where it holds an 85% share, and is rapidly expanding its presence in countries such as Angola and Mozambique.

Main Products	Market Positions															
Offering <i>Core systems and variety of software applications and services</i> Available in cloud, on premise and in hybrid models Ability to extensively support banks software needs Core Banking Systems Asseco Core Banking Suite, Asseco BOOX, StarBANK, ASEE Core Banking Suite, Asseco PST Core Banking System Front-end and Mobile Solutions Asseco CBP, ASEE Digital Banking, Promsoft Financial Suite BI Products Compliance, Risk Management, Data Warehouse, Analytical Solutions, BotPlatform Capital Markets Suits Promak Next, Promak Mate, Finantech SIFOX Payment Products ATM, POS, payment gateways and other ecommerce solutions, transaction processing, transaction switching Insurance Products Core platforms (<i>P&C, L&A and workers compensation</i>) and business applications (reinsurance, underwriting, compliance)	Supporting key systems for leading banks, e-commerce and insurance companies worldwide: <table><tr><td>+650 insurance active clients</td><td>+1.2m POS units</td><td> Experts: +5,800 in banking +1,800 in payment +5,400 in insurance</td></tr><tr><td>c.11,000 ATMs under management</td><td>+500 banks with active core banking</td><td></td></tr><tr><td>+320 banks provided with ATMs and payment processes support</td><td>+2.0bn eCommerce transactions per year +1,000 installations of our banking proprietary solutions</td><td></td></tr></table> Significant market share of banks across regions: <table><tr><td>+85% in SEE</td><td>c.80% in Angola</td><td>+50% in Poland</td></tr><tr><td>45% Czech Republic and Slovakia</td><td>c.30% in Mozambique</td><td></td></tr></table>  Top 3 provider of IT solutions for Insurance industry worldwide  Largest local vendor for Israeli banking sector	+650 insurance active clients	+1.2m POS units	 Experts: +5,800 in banking +1,800 in payment +5,400 in insurance	c.11,000 ATMs under management	+500 banks with active core banking		+320 banks provided with ATMs and payment processes support	+2.0bn eCommerce transactions per year +1,000 installations of our banking proprietary solutions		+85% in SEE	c.80% in Angola	+50% in Poland	45% Czech Republic and Slovakia	c.30% in Mozambique	
+650 insurance active clients	+1.2m POS units	 Experts: +5,800 in banking +1,800 in payment +5,400 in insurance														
c.11,000 ATMs under management	+500 banks with active core banking															
+320 banks provided with ATMs and payment processes support	+2.0bn eCommerce transactions per year +1,000 installations of our banking proprietary solutions															
+85% in SEE	c.80% in Angola	+50% in Poland														
45% Czech Republic and Slovakia	c.30% in Mozambique															

The second largest area of the Asseco Group's business in terms of sales value is solutions dedicated to **the public sector**, which include a wide range of systems and services for government, health care and public utility companies.

The Group is the undisputed leader in this area in Poland, where it provides key IT systems for government and local administration. In addition, Asseco holds a leading position in Central Europe, ranking among the largest providers of IT solutions in the Czech and Slovak markets. Ongoing cooperation with public institutions, both at the national and local levels, allows us to provide modern and secure solutions that support the development of a digital society and improve the quality of public services.

Comprehensive Solutions for Public	Market Positions
Public and finance management Taxes, customs Public safety and internal affairs Border control, courts and prosecutors, cyber security Social, healthcare & education Social insurance, healthcare funds, systems for hospitals Infrastructure, transport and others Traffic infrastructure, utilities, Smart City	 Top IT supplier for the public sector in Central Eastern Europe #1 provider for public administration and uniformed services sector in Poland #2 provider for the healthcare sector in Poland The title of leader among software producers in Central and Eastern Europe according to the Coface TOP 500 CEE ranking  +550 hospitals in CEE run Asseco solutions  +7,000 experts in Public Institutions software and services Asseco is positioned in the Major Players category in the 2022 IDC Market Scope on European Professional Services for Data-Driven Government

The Asseco Group's third largest business area is **ERP** (Enterprise Resource Planning) solutions, which support companies in the effective management of resources and business processes. In this segment, the Group focuses on two key areas: classic ERP systems and sales force automation (SFA) solutions.

Asseco has a strong position in the ERP market in Central Europe, where it has been providing proven and innovative solutions to various industries for years. Thanks to its experience, continuous development of technology and adaptation of systems to local market requirements, the Group is strengthening its position as a key ERP system provider in the region.

Segment Overview	Market Positions
Proprietary Solutions - Focused on traditional L+S+M while continuing to shift towards a hybrid model with increasing dominant share of subscription revenue model – driving greater long term revenue visibility Offering - ERP - Payroll - HCM Customers size - Full spectrum of customers (Small, Medium & Large) Business Model - Delivering ERP systems and SFA solutions, while integrating AI-driven automation, to create efficiency and further digitalization - Swiftly supporting new functional requirements and regulatory requirements	 #2 producer of ERP IT solutions and services in Poland +700,000 users of ERP systems +2,200 ERP and SFA experts +70,000 ERP customers Tens of thousands of users of SFA systems 17% market share in ERP for SME in Slovakia 25% market share in ERP for SME market in Czech  +300 SFA customers  in +35 countries
	Unique Selling Proposition Large existing customer base and growing market share Tailored and advanced capabilities in automation and digitalisation - Deep know-how and experience in replacing large, complex software systems Customers willing to pay for Asseco's premium services

The Company's strong market position was confirmed in the latest Computerworld TOP200 report, published in June 2024, which is a comprehensive survey of the Polish ICT market. Asseco has once again become the leader of digitization in Poland. It achieved the highest ranking in 9 ranking categories. Asseco also became the leader of the ITwiz Best100 ranking published in August 2024, holding 1st. places in 9 categories of the list.

Asseco on the capital market

Asseco is one of the leading technology groups that also successfully operates on the capital market. Since its IPO on the Warsaw Stock Exchange (WSE) in 2004, the Group has been growing rapidly, becoming one of the key players in the IT industry in Europe and around the world. Thanks to its stable financial position, innovative solutions and strategic investments, Asseco maintains a strong position on the capital market, attracting the attention of domestic and foreign investors.

Group companies are listed on the Warsaw Stock Exchange, NASDAQ and the Tel Aviv Stock Exchange.

Warsaw Stock Exchange:

- Asseco Poland
- Asseco Business Solutions
- Asseco South Eastern Europe

NASDAQ, the Tel Aviv Stock Exchange:

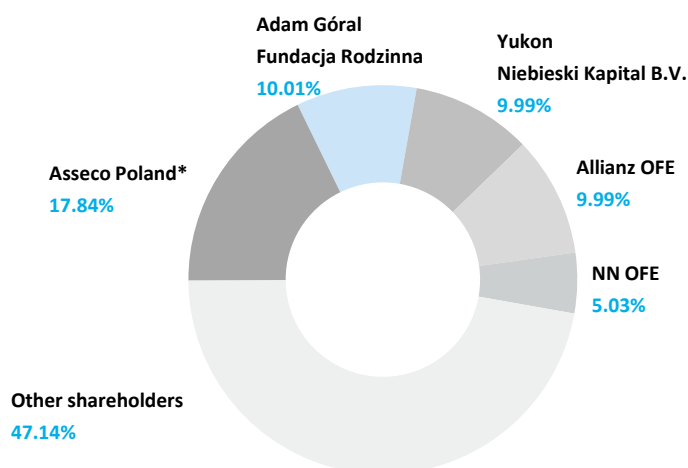
- Formula Systems
- Sapiens International
- Magic Software

Tel Aviv Stock Exchange:

- Matrix IT
- TSG IT Advanced Systems

Shareholders of Asseco Poland

The shareholding structure of Asseco Poland as at the date of publication of this report, i.e. **March 27, 2025**, is presented below:



**Own shares purchased under the share repurchase program announced on September 6, 2023. According to Art. 364 para. 2 of the Code of Commercial Companies, Asseco Poland S.A. does not exercise equity rights from own shares. On February 4, 2025, the Company entered into an agreement with Yukon Niebieski Kapital B.V. ("Yukon") and Adam Góral Fundacja Rodzinna (Adam Góral Family Foundation) a conditional agreement to sell to Yukon 12 318 863 own shares held by the Company, representing 14.84% of the Company's share capital. The Own Shares Sale Agreement was entered into, subject to the relevant approvals of antitrust and regulatory authorities.*

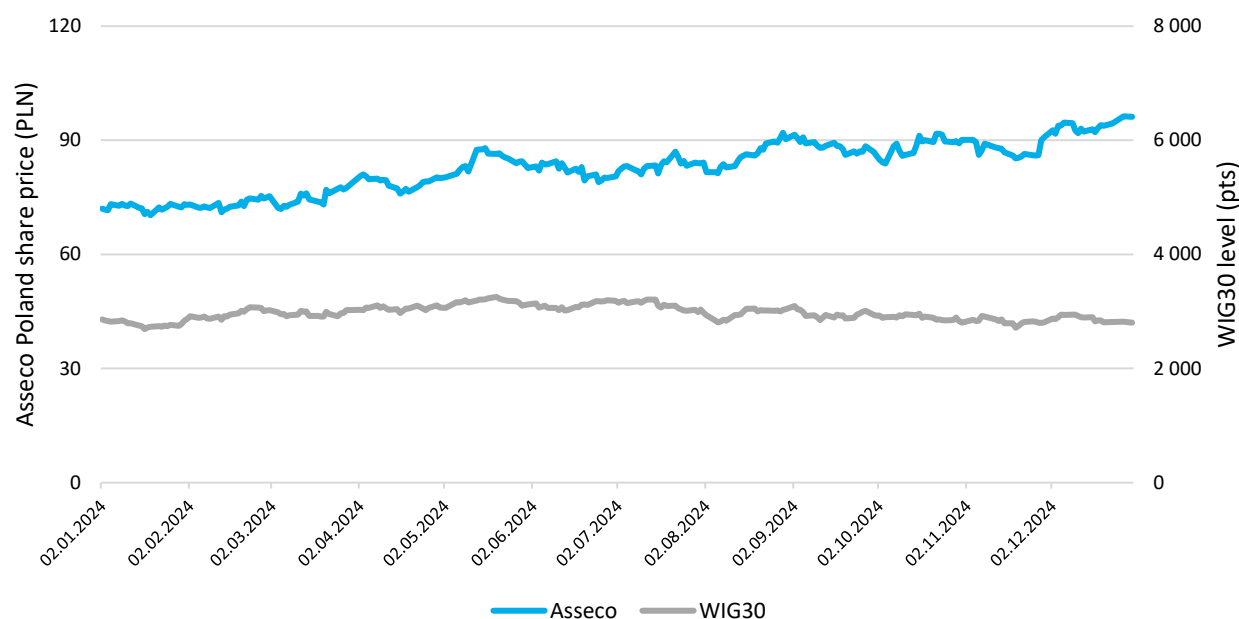
For a description of changes in the shareholding structure of Asseco Poland in 2024 and up to the date of publication of this Report, see the section "Corporate Governance Statement".

Stock quotes

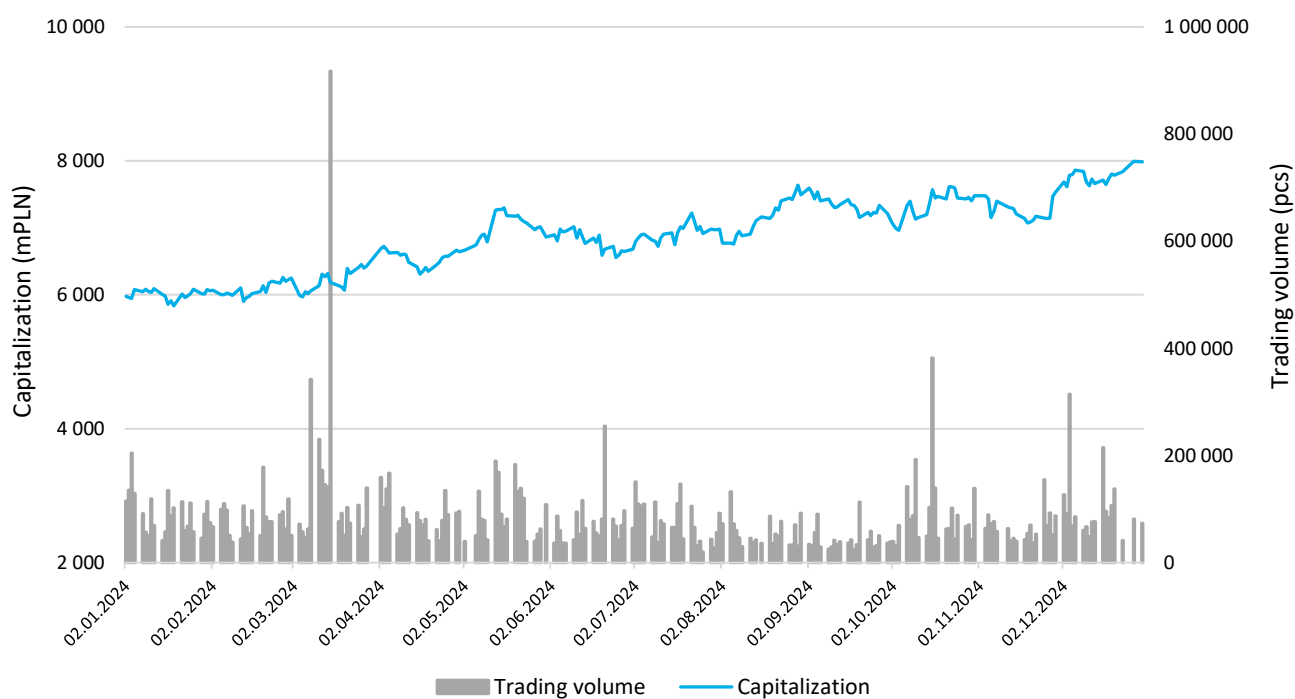
Information about the Company's shares	
Total number of shares	83 000 303
ISIN	PLSOFTB00016
WSE	ACP
Reuters	ACPP.WA
Bloomberg	ACP PW
Presence in stock market indices	WIG30, WIG30TR, mWIG40, WIG140, WIG, WIGdiv, WIG-Poland, WIG-Informatyka, WIGtechTR, WSEB-CENTR

Asseco Poland's shares are also listed under the indices: **CECE SOFT** and **CEEplus**.

Asseco Poland's share price in 2024



Market capitalization and trading volume of Asseco Poland shares in 2024



Selected data on Asseco Poland shares:

	2024	2023
Net profit per share (PLN)	4.1	4.2
Number of shares traded on the stock exchange at the end of the year (units)	83 000 303	83 000 303
Highest closing share price in the fiscal year (PLN)	96.3	91.8
Lowest closing share price in the fiscal year (PLN)	70.3	71.1
Share price at the beginning of the period (PLN)	72.0	73.2
Share price at the end of the period (PLN)	96.2	73.1
Average share price during the period (PLN)	82.6	78.1
Year-end P/E ratio	15.7	12.9
Capitalization at the end of the year (PLN billion)	8.0	6.1
Average daily number of transactions per session (pcs.)	1 412	1 259
Average volume per session (pcs.)	84 923	77 429

At the end of December 2024, Asseco Poland's share price stood at PLN 96.2, giving the Company's stock market capitalization of PLN 8.0 billion. The annual high was set at PLN 96.3, while the low amounted to PLN 70.3.

In 2024, the WIG index grew just 1.4%, while the WIG20, which groups the 20 largest companies on the Warsaw trading floor, lost more than 6%. At the end of 2024, 411 companies were listed on the regulated market and 359 on the NewConnect market. In the past year, nine companies made IPO on the WSE's main market, while 11 companies were withdrawn. For the NewConnect market, the number of both IPOs and withdrawals was 13.

In the past year, the technology Nasdaq gained 26%. The S&P 500 index, which groups the 500 largest companies on the US market, also recorded increases, gaining 24%, the German DAX recorded an increase of almost 19% during the reporting period. France's CAC 40 lost less than 3% in value.

Dividend

Asseco has been sharing profits with shareholders since its IPO on the Warsaw Stock Exchange (WSE). In accordance with the current dividend policy, the Company's Management Board recommends that the General Meeting of Shareholders pay a dividend of more than 50% of Asseco Poland S.A.'s net profit. When recommending the distribution of net profit, the Management Board always takes into account the current and projected financial and liquidity situation and investment plans of the Company and the Asseco Group, as well as existing and future liabilities. The final decision on the distribution of profit, including the decision on the payment and amount of dividends, will be made each time by the General Meeting.

On June 12, 2024, the Ordinary General Meeting of Shareholders (ZWZA) of Asseco Poland passed a resolution on the distribution of profit earned by Asseco Poland in the 2023 fiscal year and payment of a dividend.

The AGM decided that the stand-alone net profit for 2023 in the amount of PLN 352 048 595.31 be distributed as follows:

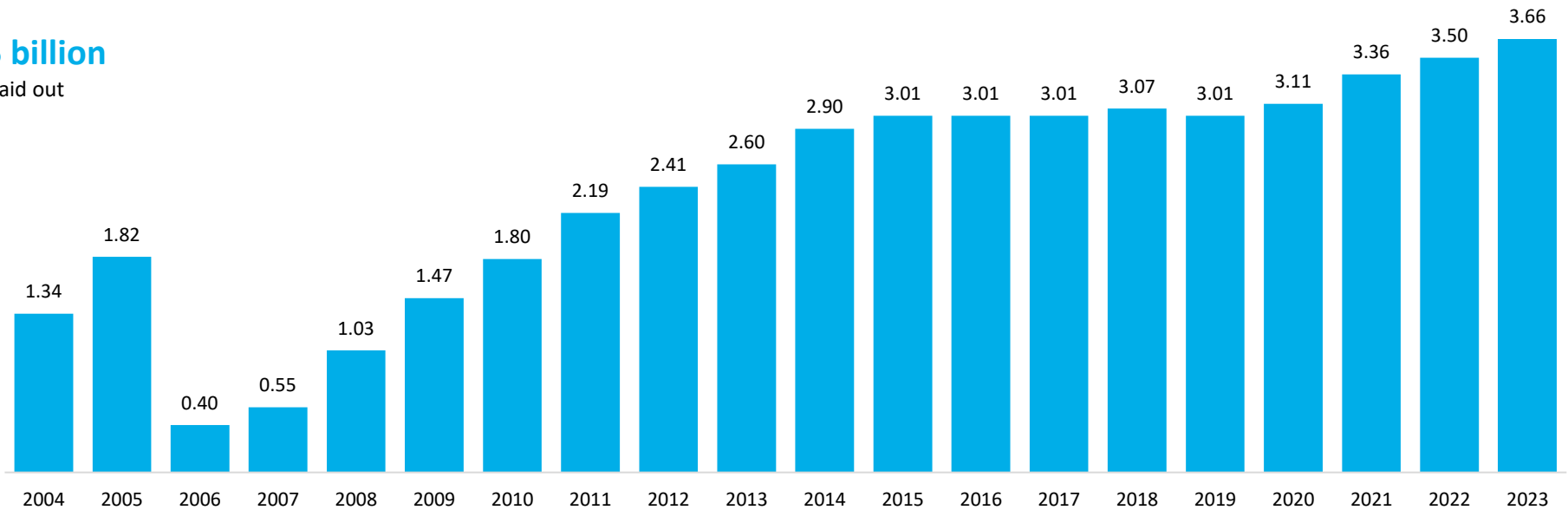
- part of the net profit in the amount of PLN 249 580 637.46 was allocated for distribution to shareholders, i.e. for the payment of a dividend (PLN 3.66 per share participating in the dividend);
- the remaining part of the net profit in the amount of PLN 102 467 957.85 was transferred to reserve capital.

The dividend record date was set for June 21, 2024, and the dividend payment date was set for June 28, 2024. The dividend yield was 4.4%.

Asseco Poland is listed in the WIGdiv index, which includes companies participating in the WIG20, mWIG40 and sWIG80 indices that have paid regular dividends over the past five years. The Company's share of the WIGdiv portfolio at the end of December 2024 was 10.6%.

Dividend per share paid to shareholders for 2004-2023

+PLN 3.5 billion
in dividends paid out



Dividend amount (PLN million)	5	7	19	33	70	106	140	170	200	216	241	250	250	250	255	250	258	279	291	250
Dividend yield (%)	1.2	1.0	0.5	0.9	1.8	2.6	3.5	4.6	5.1	5.9	4.8	5.4	5.4	6.7	6.0	4.1	4.2	4.5	4.2	4.4
Dividend as % of consolidated net profit	35%	29%	35%	20%	22%	28%	34%	43%	54%	70%	67%	68%	83%	54%	76%	78%	64%	60%	58%	52%
Dividend as % of stand-alone net profit	35%	31%	32%	31%	25%	36%	33%	54%	62%	77%	83%	97%	71%	142%	153%	121%	97%	87%	85%	71%

* 2004-2006 - Before the merger with Softbank.

Investor relations (IR)

The development of an international IT group was made possible by Asseco Poland's IPO on the Warsaw Stock Exchange (WSE) in 2004. Currently, Asseco is the largest Polish IT company listed on the WSE and is a member of the WIG30 index.

Asseco Poland is actively communicating with stock market investors. Publication of the Company's periodic reports is accompanied by conferences, during which the Management Board discusses the period's financial results, prospects and answers questions from event participants. In 2024, Asseco organized: 4 meetings for domestic and foreign investors (recordings with transcripts are available on the Company's website under [Investor Relations/Video Materials](#)), and 4 press meetings.

In 2024, analytical reports for Asseco Poland shares were issued by 9 brokerage firms/brokerage houses: Dom Maklerski BOŚ, Biuro Maklerskie mBanku, Biuro Maklerskie Pekao, Dom Maklerski Trigon, Wood & Company, Erste Securities, Biuro Maklerskie PKO BP, Biuro Maklerskie Santander and AlphaValue.

In the past year, the Company's representatives took part in 6 investor conferences:

- Erste Securities: Future in CEE - ERSTE Consumer & Technology Conference 2024;
- Biuro Maklerskie Santander: 2024 Santander Markets Poland Conference;
- Biuro Maklerskie Santander: Poland Autumn Conference;
- Wood & Company: Wood's Winter Wonderland EME Conference;
- Invest Cuffs 2024;
- 28 Wall Street.

In addition, in 2024, Asseco Poland organized numerous tele/video conferences of the Management Board members and the investor relations team with analysts analyzing the Company's situation on an ongoing basis, with representatives of Polish and foreign investment funds, as well as with individual investors, also in the form of investor chat.

With a view to effective communication, the Company prepares additional materials, which it posts on its website. These include:

- [fact sheets](#), or two-page summaries of the most important events in a given period;
- [basic financial data](#) from each quarter available for download in Excel format;
- [investor presentations](#).

Asseco is actively communicating through social media:

Asseco Poland

-  [@asseco_pl](#)
-  linkedin.com/company/asseco-poland
-  youtube.com/user/AssecoPolandSA

Asseco Group

-  [@asseco_group](#)
-  linkedin.com/company/asseco-group

Since 2011, the Company has made recordings of the General Meeting of Shareholders available on its website ([Corporate Governance/General Meeting of Shareholders - WZA](#)), and in 2020-2024, the Company also enabled shareholders to participate in the General Meeting of Shareholders using electronic communications.

**Financial information
and operations of the
Asseco Group
in 2024**

ASSECO

THE ASSECO GROUP'S FINANCIAL INFORMATION AND OPERATIONS IN 2024

Financial information of the Asseco Group - results for the 12 months of 2024

The significant disproportion between operating profit and net profit attributable to shareholders of the Asseco Poland Group's parent company is primarily due to significant minority shareholdings in subsidiaries, primarily in the Formula Systems Group.

For assessing the financial position and business development of the Asseco Group, key data published on a non-IFRS basis provide important information. They are supplementary to the data reported in accordance with the EU-approved International Financial Reporting Standards ("IFRS"), according to which the consolidated financial statements of the Asseco Group are prepared.

Non-IFRS recognition includes adjustments for the cost of amortization of intangible assets recognized in purchase price allocation (PPA), the costs of share-based payment transactions with employees (SBP), the revenues and costs related to company acquisitions/sales (M&A) and the impact of hyperinflation (ASEE) and related tax effects.

The following table presents selected consolidated financial data for the 12 months ended December 31, 2024 and the comparable periods of 2023 and 2022 on an IFRS and non-IFRS basis.

PLN million	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Sales revenues	17 132.0	16 896.5	17 370.1	1.4%	(2.7%)
Proprietary software and services	13 486.9	13 218.1	13 414.3	2.0%	(1.5%)
Gross profit on sales	3 889.4	3 725.5	3 783.5	4.4%	(1.5%)
Cost of sales	(950.4)	(941.1)	(1 004.3)	1.0%	(6.3%)
General and administrative expenses	(1 172.6)	(1 165.0)	(1 166.2)	0.7%	(0.1%)
Other operating activities	25.3	4.8	180.9	427.1%	(97.3%)
EBIT	1 791.7	1 624.2	1 793.9	10.3%	(9.5%)
PPA & SBP & M&A	315.8	364.4	234.0	(13.3%)	55.8%
Non-IFRS EBIT	2 107.5	1 988.6	2 027.9	6.0%	(1.9%)
EBITDA	2 621.6	2 498.8	2 686.8	4.9%	(7.0%)
Non-IFRS EBITDA	2 687.9	2 577.2	2 616.9	4.3%	(1.5%)
Balance of financial activities	(133.2)	(98.5)	(51.1)	35.2%	92.8%
Gross profit	1 658.5	1 525.7	1 742.8	8.7%	(12.5%)
Tax	(353.7)	(317.1)	(384.7)	11.5%	(17.6%)
<i>Effective tax rate</i>	<i>21.3%</i>	<i>20.8%</i>	<i>22.1%</i>	<i>0.5 p.p.</i>	<i>(1.3) p.p.</i>
Share of profit/loss of associates	29.7	3.9	(0.1)	661.5%	-
Net profit attributable to shareholders of the parent company	519.9	482.7	502.3	7.7%	(3.9%)
PPA & SBP & M&A & hyperinflation	56.6	49.2	50.8	14.9%	(3.1%)
Non-IFRS net profit for shareholders of the parent company	576.5	531.9	553.1	8.4%	(3.8%)

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

Non-IFRS EBITDA = EBITDA+SBP+M&A.

It should be noted that the results of the 12 months of 2024 were affected by such one-offs as, among others:

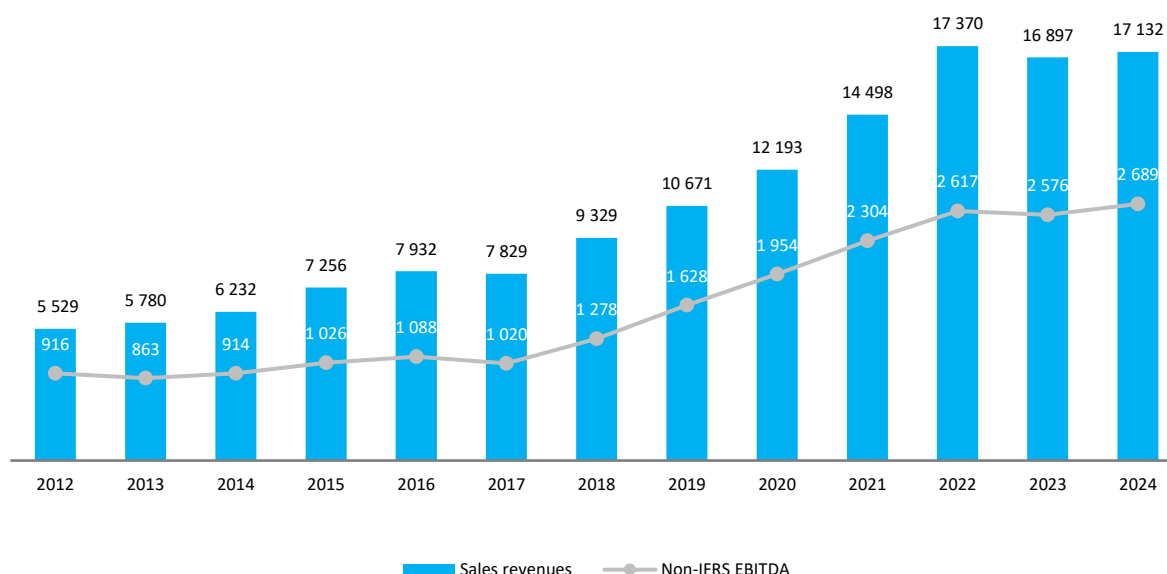
- the sale of real estate by Asseco Poland, which had a PLN 14.0 million impact on consolidated operating profit, and a PLN 11.3 million impact on consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group;
- write-down on goodwill of DahliaMatic in the Asseco Poland segment, which burdened the consolidated operating profit and consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group by PLN 6.0 million;
- write-down on goodwill of ComCERT in the Asseco Poland segment, which burdened the consolidated operating profit and consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group by PLN 3.2 million;
- write-down related to the goodwill of one of the operating segments of the ASEE Group, which is part of the Asseco International segment, which charged the consolidated operating profit with PLN 13.8 million and the consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group with PLN 7 million;
- write-down related to the value of software and licences developed in-house and the costs of unfinished development work related to Asseco Magyarorszag and Asseco Spain, which is part of the Asseco International segment, which charged the consolidated operating profit with PLN 12.7 million and the consolidated net profit attributed to shareholders of the parent company of the Asseco Poland Group with PLN 10.4 million;
- write-down related to the value of software and licences developed in-house and the costs of unfinished development work related to companies belonging to the Asseco Poland segment, which charged the consolidated operating profit with PLN 2.9 million and the consolidated net profit attributed to shareholders of the parent company of the Asseco Poland Group with PLN 2.4 million;
- write-down of assets held for sale, resulting from a previous hyperinflationary revaluation, relating to a company of the ASEE Group (the Asseco International segment), recognised in financial expenses in the amount of PLN 15.5 million, which reduced the consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group by PLN 7.9 million;
- profit on the leaseback transaction recognised in the Asseco Central Europe Group in the Asseco International segment, which increased the consolidated operating profit by PLN 11.5 million and the net profit attributable to shareholders of the parent company of the Asseco Poland Group by PLN 10.6 million;
- in connection with the translation of hyperinflationary balance sheet items pertaining to Turkish subsidiaries in the ASEE Group, the Asseco Group recognized PLN 23.3 million in financial income, which translated into an increase of PLN 11.9 million in consolidated net profit attributable to shareholders of the parent company of the Asseco Group;
- revaluation of the investment in TSG by Formula Systems, which increased the share of results of associates and joint ventures by PLN 16.6 million, resulting in an increase of PLN 4.3 million in consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group.

A detailed description of events affecting the results of the Group's various segments is provided later in this section.

In contrast, the 12 months of 2023 included:

- translation of hyperinflationary balance sheet items relating to Turkish subsidiaries in the ASEE Group, as a result of which the Asseco Group recognized a PLN 23.0 million gain on financial income, which translated into an increase of PLN 11.7 million in consolidated net profit attributable to shareholders of the parent company of the Asseco Group;
- in connection with the loss of control over Tecnologia Sistemas y Aplicaciones (Tecsisa) in the Asseco International segment, the Group recognized a gain of PLN 2.2 million at the level of both EBIT and consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group;
- write-down on goodwill of DahliaMatic in the Asseco Poland segment, which charged PLN 4.9 million to the consolidated operating profit and consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group;
- in connection with the acquisition of control over Nextbank Software in the Asseco Poland segment, the Group recognized a gain of PLN 5.8 million at the level of both EBIT and consolidated net profit attributable to shareholders of the parent company of the Asseco Poland Group.

Sales revenues and non-IFRS EBITDA of the Asseco Group 2012-2024 (PLN million)



Recognition by geographical segments

The following table presents selected financial data for geographical segments for the 12-month period ended December 31, 2024.

2024 (PLN million)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	2 050.7	4 138.1	10 988.5
EBIT	311.4	497.4	986.8
<i>EBIT margin</i>	<i>15.2%</i>	<i>12.0%</i>	<i>9.0%</i>
Non-IFRS EBIT	335.5	502.7	1 273.3
<i>Non-IFRS EBIT margin</i>	<i>16.4%</i>	<i>12.1%</i>	<i>11.6%</i>
EBITDA	411.0	705.4	1 511.8
<i>EBITDA margin</i>	<i>20.0%</i>	<i>17.0%</i>	<i>13.8%</i>
CFO BT	430.8	655.9	1 672.5
CAPEX	(66.9)	(173.5)	(118.3)
Lease expenses	(16.4)	(53.6)	(198.0)
FCF	347.5	428.8	1 356.2
Cash conversion ratio	108%	87%	107%
Cash (as at December 31)	322.3	895.0	2 082.0
Interest-bearing debt (as at December 31)**	(798.2)	(484.2)	(2 641.0)
<i>including loans, borrowings and bonds issued</i>	<i>(728.8)</i>	<i>(242.0)</i>	<i>(1 965.0)</i>
<i>of which leasing</i>	<i>(69.4)</i>	<i>(242.2)</i>	<i>(676.0)</i>

* Revenues from sales to external segment customers and sales between segments.

** Debt to entities outside the Group.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT - proceeds from real estate sales).

The following table presents selected financial data for the geographical segments for the 12 months ended December 31, 2023.

2023 (PLN million) (restated)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	1 963.8	4 059.4	10 922.9
EBIT	264.4	455.7	906.7
<i>EBIT margin</i>	<i>13.5%</i>	<i>11.2%</i>	<i>8.3%</i>
Non-IFRS EBIT	278.2	466.0	1 247.0
<i>Non-IFRS EBIT margin</i>	<i>14.2%</i>	<i>11.5%</i>	<i>11.4%</i>
EBITDA	359.7	642.6	1 501.3
<i>EBITDA margin</i>	<i>18.3%</i>	<i>15.8%</i>	<i>13.7%</i>
CFO BT	479.4	782.8	1 714.4
CAPEX	(68.0)	(135.3)	(141.9)
Lease expenses	(15.8)	(62.5)	(218.4)
FCF	395.6	585.0	1 354.1
Cash conversion ratio	142%	126%	109%
Cash (as at December 31)	388.4	818.8	1 779.9
Interest-bearing debt (as at December 31)**	(1 026.8)	(442.1)	(2 637.4)
<i>including loans, borrowings and bonds issued</i>	<i>(928.5)</i>	<i>(282.9)</i>	<i>(2 131.0)</i>
<i>of which leasing</i>	<i>(98.3)</i>	<i>(159.2)</i>	<i>(506.4)</i>

* Revenues from sales to external segment customers and sales between segments.

** Debt to entities outside the Group.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table presents selected financial data for the geographical segments for the 12 months ended December 31, 2022.

2022 (PLN million) (restated)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	1 738.0	4 196.8	11 464.0
EBIT	275.0	406.6	1 113.8
<i>EBIT margin</i>	<i>15.8%</i>	<i>9.7%</i>	<i>9.7%</i>
Non-IFRS EBIT	292.7	465.1	1 271.6
<i>Non-IFRS EBIT margin</i>	<i>16.8%</i>	<i>11.1%</i>	<i>11.1%</i>
EBITDA	366.4	597.1	1 727.4
<i>EBITDA margin</i>	<i>21.1%</i>	<i>14.2%</i>	<i>15.1%</i>
CFO BT	312.7	517.2	1 422.4
CAPEX	(90.4)	(152.6)	(176.5)
Lease expenses	(14.3)	(62.3)	(221.1)
FCF	208.0	302.3	1 024.8
Cash conversion ratio	71%	65%	81%
Cash (as at December 31)	405.9	833.9	2 396.2
Interest-bearing debt (as at December 31)**	(80.6)	(496.3)	(3 396.8)
<i>including loans, borrowings and bonds issued</i>	<i>(1.8)</i>	<i>(315.1)</i>	<i>(2 846.8)</i>
<i>of which leasing</i>	<i>(78.8)</i>	<i>(181.2)</i>	<i>(550.0)</i>

* Revenues from sales to external segment customers and sales between segments.

** Debt to entities outside the Group.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

Revenue structure

The Asseco Group's revenues in 2024 amounted to PLN 17 132.0 million, up 1.4% year-on-year.

In 2024, revenues in the Group's key proprietary software and services segment amounted to PLN 13 486.9 million vs. PLN 13 218.1 million in 2023 and accounted for 79% of total sales. Sales of third-party software and services stood at PLN 1 751.7 million and accounted for 10% of consolidated revenues, while sales of hardware and infrastructure amounted to PLN 1 893.4 million and accounted for 11% of Group revenues.

The following table shows consolidated revenues in 2022-2024 by type.

Sales revenues by type	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Proprietary software and services	13 486.9	13 218.1	13 414.3	2.0%	(1.5%)
Third-party software and services	1 751.7	1 625.7	1 783.3	7.8%	(8.8%)
Hardware and infrastructure	1 893.4	2 052.7	2 172.5	(7.8%)	(5.5%)
Total	17 132.0	16 896.5	17 370.1	1.4%	(2.7%)

Last year, the Asseco Group recorded PLN 5 561.3 million in revenues in the "Solutions for finance" product group, and accounted for 32% of the Group's revenues. Revenue from solutions for public institutions accounted for 21% of consolidated sales, at PLN 3 622.3 million. Sales in the area of ERP solutions in 2024 accounted for 9% of the Group's revenues and stood at PLN 1 528.5 million. The area related to other IT software generated 15% of sales, recording PLN 2 618.2 million in revenues. Infrastructure revenues amounted to PLN 3 035.2 million.

The following table shows consolidated revenues in 2022-2024 by product groups.

Sales revenues by product groups	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Solutions for finance	5 561.3	5 290.4	5 413.4	5.1%	(2.3%)
Solutions for public institutions	3 622.3	3 351.0	3 428.0	8.1%	(2.2%)
ERP solutions	1 528.5	1 461.1	1 415.4	4.6%	3.2%
Other IT solutions	2 618.2	2 617.7	2 769.9	0.0%	(5.5%)
Infrastructure	3 035.2	3 384.1	3 511.1	(10.3%)	(3.6%)
Other (other than IT)	766.5	792.2	832.3	(3.2%)	(4.8%)
Total	17 132.0	16 896.5	17 370.1	1.4%	(2.7%)

Detailed data in terms of consolidated revenues by geographic segments is available in an excel file on the Asseco website:

<https://inwestor.asseco.com/informacje-finansowe/wybrane-dane-finansowe/>

The following table shows the currency structure of sales for 2022-2024.

	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)
NIS (new Israeli shekel)	39.9%	39.3%	40.1%
EUR (euro)	17.2%	17.7%	16.3%
USD (US dollar)	16.0%	17.4%	18.8%
PLN (Polish zloty)	14.1%	13.2%	11.6%

CZK (Czech crown)	2.7%	2.6%	2.0%
GBP (British pound)	2.3%	2.4%	2.1%
RSD (Serbian dinar)	2.2%	2.2%	2.0%
RON (new Romanian leu)	1.2%	1.5%	1.0%
DKK (Danish krone)	0.4%	0.5%	1.6%
Other currencies	4.0%	3.2%	4.2%
Total	100.0%	100.0%	100.0%

Cash flow

In 2024, gross cash from operating activities (before taxes) amounted to PLN 2 756.2 million, down 7.2% year-on-year. This was mainly influenced by changes in working capital.

In the reporting period, funds used in investing activities (CFI) were 43.1% lower year-on-year, at PLN 508.1 million. Cash outflows from financing activities (CFF) amounted to PLN 1 605.7 million, compared to PLN 1 927.4 million in the previous year. The year-on-year change is mainly due to the issuance of debt securities by Formula Systems and Matrix, which generated positive cash flows of PLN 267.7 million in the reporting period. There were no debt securities issued in the comparable period.

PLN million	2024	2023	2022
CFO BT	2 756.2	2 970.2	2 250.3
Tax paid	(404.0)	(481.4)	(401.5)
CFI	(508.1)	(893.2)	(486.6)
CAPEX	(358.7)	(340.7)	(419.5)
CFF	(1 605.7)	(1 927.4)	(809.8)
Dividend payment	(249.6)	(290.5)	(278.9)
Change in cash	238.4	(331.8)	552.4

CFO BT i.e. cash from operating activities before taxes paid.

CFI i.e. net cash generated (used) from (in) investing activities.

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

CFF i.e. net cash from financing activities.

Statement of financial position

The following table shows selected balance sheet data as at the end of 2024:

2024 PLN million	Asseco Group	Formula Systems segment	Asseco International segment	Asseco Poland segment	Eliminations
Cash	3 299.3	2 082.0	895.0	322.3	-
Interest-bearing liabilities (ST)	(1 438.1)	(1 131.5)	(195.2)	(113.8)	2.4
Loan liabilities (ST)	(1 187.6)	(946.0)	(143.3)	(98.3)	-
Leasing (ST)	(250.5)	(185.5)	(51.9)	(15.5)	2.4
Net cash (ST)	1 861.2	950.5	699.8	208.5	2.4
Inventory + ST receivables - ST payables*	632.1	444.6	90.9	103.8	(7.2)
Net operating assets (ST)	2 493.3	1 395.1	790.7	312.3	(4.8)
Net cash (ST + LT)	(613.5)	(559.0)	410.8	(475.9)	10.6

* Inventories + short-term receivables + short-term prepayments – short-term liabilities excluding loans and finance lease liabilities.

The following table shows selected balance sheet data as at the end of 2023:

2023 PLN million (restated)	Asseco Group	Formula Systems segment	Asseco International segment	Asseco Poland segment	Eliminations
Cash	2 987.1	1 779.9	818.8	388.4	-
Interest-bearing liabilities (ST)	(1 336.0)	(1 044.8)	(175.3)	(117.6)	1.7
Loan liabilities (ST)	(1 100.6)	(871.3)	(126.9)	(102.4)	-
Leasing (ST)	(235.4)	(173.5)	(48.4)	(15.2)	1.7
Net cash (ST)	1 651.1	735.1	643.5	270.8	1.7
Inventory + ST receivables - ST payables*	934.5	761.3	28.5	148.6	(3.9)
Net operating assets (ST)	2 585.6	1 496.4	672.0	419.4	(2.2)
Net cash (ST + LT)	(1 109.9)	(857.5)	376.7	(638.4)	9.3

* Inventories + short-term receivables + short-term prepayments – short-term liabilities excluding loans and finance lease liabilities.

Indicator analysis

To analyze liquidity, the Asseco Group primarily uses the concept of working capital, defined as the difference between short-term (current) assets and short-term (current) liabilities. Working capital represents the scale of financing short-term assets with the Group's short-term capital. The level of working capital at the end of 2024 was PLN 2 459.4 million compared to PLN 2 542.6 million at the end of 2023.

At the end of 2024, the current and immediate liquidity ratios remained the same at 1.4 and 0.5, respectively. The quick ratio recorded a slight decrease (by 0.1) and reached 1.2.

The current liquidity ratio remains stable and is in the range of 1.2-2.0 generally considered safe. Similarly, the quick liquidity ratio, which exceeds the level of 1.0 considered trustworthy.

The cash conversion ratio, which measures the coverage of non-IFRS EBIT by free cash flow, stood at 102% at the end of 2024. The cash conversion ratio was affected by the payment schedules of significant projects.

The following table shows the Group's key liquidity ratios as at December 31, 2024 and in the comparable periods:

	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)
Working capital (PLN million)	2 459.4	2 542.6	3 033.3
Current liquidity ratio	1.4	1.4	1.5
Quick liquidity ratio	1.2	1.3	1.4
Immediate liquidity ratio	0.5	0.5	0.6
Cash conversion ratio	102%	117%	76%

Working capital = current assets (short-term) - current liabilities.

Current ratio = current assets (short-term) / current liabilities.

Quick ratio = (current assets - inventories - prepaid expenses) / current liabilities.

Immediate liquidity ratio = cash and short-term deposits / short-term liabilities.

Cash conversion ratio = FCF / non-IFRS EBIT – proceeds from real estate sale

Operating profit in 2024 was PLN 1 791.7 million, compared to PLN 1 624.2 million in the previous year. In the Asseco Poland segment, operating profit increased by 17.8%, in the Asseco International segment by 9.2%, and in the Formula Systems segment by 8.8%.

In 2024, the consolidated EBITDA margin was 15.3%, compared to 14.8% in 2023, and the operating profit margin was 10.5%, compared to 9.6% a year ago. The net profit margin was 7.8%, compared to 7.2% in 2023.

During the reporting period, the Group's consolidated non-IFRS EBITDA margin was 15.7% (up 0.4 p.p.), non-IFRS EBIT margin was 12.3% (up 0.5 p.p.), and non-IFRS net profit margin was 9.3% (up 0.4 p.p.).

Changes in operating profit and profitability were affected by the non-IFRS transactions and one-offs described at the beginning of this subsection: "Financial information of the Asseco Group."

The following table presents the key profitability indicators of the Asseco Group in the 12 months of 2024 and the comparable periods of 2023 and 2022.

	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Gross profit margin on sales	22.7%	22.0%	21.8%	0.7 p.p.	0.2 p.p.
EBITDA margin	15.3%	14.8%	15.5%	0.5 p.p.	(0.7) p.p.
Non-IFRS EBITDA margin	15.7%	15.3%	15.1%	0.4 p.p.	0.2 p.p.
EBIT margin	10.5%	9.6%	10.3%	0.9 p.p.	(0.7) p.p.
Non-IFRS EBIT margin	12.3%	11.8%	11.7%	0.5 p.p.	0.1 p.p.
Net profit margin	7.8%	7.2%	7.8%	0.6 p.p.	(0.6) p.p.
Non-IFRS net profit margin	9.3%	8.9%	8.9%	0.4 p.p.	-

Gross profit margin on sales = gross profit on sales / sales revenues.

EBITDA margin = EBITDA / sales revenues.

Non-IFRS EBITDA margin = non-IFRS EBITDA / sales revenues.

EBIT margin = operating profit / sales revenues.

Non-IFRS EBIT margin = non-IFRS operating profit / sales revenues.

Net profit margin = net profit / sales revenues.

Non-IFRS net profit margin = non-IFRS net profit / sales revenues.

Debt ratios at the end of 2022-2024 are presented in the table below:

	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)
Total debt ratio	53%	52%	49%
Debt / equity	41%	45%	39%
Debt / (debt + equity) ratio	29%	31%	28%

Total debt ratio = (non-current liabilities + current liabilities) / assets;

Debt/equity ratio = (interest-bearing bank loans + debt securities + finance lease liabilities) / equity

Debt/(debt + equity) ratio = (interest-bearing bank loans + debt securities + finance lease liabilities) / (interest-bearing bank loans + debt securities + finance lease liabilities + equity).

As at December 31, 2024, the total debt ratio was 53%, compared to 52% a year earlier. The remaining debt ratios decreased compared to the end of 2023. The change in the Group's debt level is thanks, among other things, to the repayment of a loan in Asseco Poland, including an overpayment of PLN 100.0 million, as well as to the repayment of debt in the Matrix Group and the Magic Group and the redemption of bonds by the Sapiens Group. Both the level of total debt and the debt-to-equity ratio should be considered safe.

Financial information of the Asseco Group - results for the fourth quarter of 2024

In the fourth quarter of 2024, the Group's revenues rose 6.3% to PLN 4 555.1 million, with sales of proprietary software and services increasing 9.4% to PLN 3 537.6 million. EBITDA for the period was PLN 724.3 million, an increase of 7.6%. Net profit attributable to shareholders of the parent company amounted to PLN 150.7 million, compared to PLN 138.5 million a year ago.

The following table presents selected consolidated financial data for the three-month period ended December 31, 2024 and the comparable periods of 2023 and 2022.

PLN million	3 months to December 31, 2024	3 months to December 31, 2023 (restated)	3 months to December 31, 2022 (restated)	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Sales revenues	4 555.1	4 285.9	4 663.3	6.3%	(8.1%)
Proprietary software and services	3 537.6	3 234.7	3 500.0	9.4%	(7.6%)
Gross profit on sales	1 081.7	967.5	1 067.3	11.8%	(9.4%)
Cost of sales	(263.4)	(234.0)	(282.4)	12.6%	(17.1%)
General and administrative expenses	(328.7)	(285.7)	(322.7)	15.1%	(11.5%)
Other operating activities	15.5	10.3	(16.9)	50.5%	-

EBIT	505.1	458.1	447.1	10.3%	2.5%
PPA & SBP & M&A	80.3	78.1	105.2	2.8%	(25.8%)
Non-IFRS EBIT	585.4	536.2	552.3	9.2%	(2.9%)
EBITDA	724.3	673.3	676.7	7.6%	(0.5%)
Non-IFRS EBITDA	737.5	683.4	703.6	7.9%	(2.9%)
Balance of financial activities	(37.1)	(56.0)	(34.4)	(33.7%)	62.8%
Gross profit	468.0	402.1	412.7	16.4%	(2.6%)
Tax	(93.1)	(83.4)	(102.4)	11.6%	(18.6%)
<i>Effective tax rate</i>	<i>19.9%</i>	<i>20.7%</i>	<i>24.8%</i>	<i>(0.8) p.p.</i>	<i>(4.1) p.p.</i>
Share of profit/loss of associates	1.3	1.9	(14.7)	(31.6%)	-
Net profit attributable to shareholders of the parent company	150.7	138.5	126.6	8.8%	9.4%
PPA & SBP & M&A & hyperinflation	25.9	9.0	16.6	186.0%	(45.4%)
Non-IFRS net profit for shareholders of the parent company	176.6	147.5	143.2	19.7%	3.1%

EBIT = operating profit
EBITDA = EBIT + depreciation and amortization.
Non-IFRS EBITDA = EBITDA+SBP+M&A.

Recognition by geographical segments

The following table presents selected financial data for the geographical segments for the three-month period ended December 31, 2024.

3 months to December 31, 2024 (PLN million)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	558.5	1 190.5	2 817.6
EBIT	67.2	163.6	273.3
<i>EBIT margin</i>	<i>12.0%</i>	<i>13.7%</i>	<i>9.7%</i>
Non-IFRS EBIT	80.4	155.4	348.5
<i>Non-IFRS EBIT margin</i>	<i>14.4%</i>	<i>13.1%</i>	<i>12.4%</i>
EBITDA	92.5	220.2	411.2
<i>EBITDA margin</i>	<i>16.6%</i>	<i>18.5%</i>	<i>14.6%</i>
CFO BT	179.3	382.4	727.6
CAPEX	(23.8)	(71.4)	(26.2)
Lease expenses	(4.2)	(13.8)	(52.5)
FCF	151.3	297.2	648.9
Cash conversion ratio	188%	191%	186%

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT - proceeds from real estate sales).

The following table presents selected financial data for geographical segments for the three-month period ended December 31, 2023.

3 months to December 31, 2023 PLN million (restated)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	548.5	1 169.4	2 583.8
EBIT	65.3	165.2	228.8
EBIT margin	11.9%	14.1%	8.9%
Non-IFRS EBIT	63.6	166.7	307.1
Non-IFRS EBIT margin	11.6%	14.3%	11.9%
EBITDA	90.2	211.8	373.1
EBITDA margin	16.4%	18.1%	14.4%
CFO BT	238.2	413.5	707.7
CAPEX	(11.2)	(48.6)	(36.4)
Lease expenses	(3.9)	(20.0)	(47.0)
FCF	223.1	344.9	624.3
Cash conversion ratio	351%	207%	203%

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table presents selected financial data for geographical segments for the three-month period ended December 31, 2022.

3 months to December 31, 2022 PLN million (restated)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	479.6	1 205.4	2 986.6
EBIT	60.4	151.0	235.2
EBIT margin	12.6%	12.5%	7.9%
Non-IFRS EBIT	68.7	144.5	338.7
Non-IFRS EBIT margin	14.3%	12.0%	11.3%
EBITDA	83.3	197.1	396.4
EBITDA margin	17.4%	16.4%	13.3%
CFO BT	98.7	253.5	618.5
CAPEX	(28.2)	(64.1)	(51.5)
Lease expenses	(4.0)	(15.2)	(60.5)
FCF	66.5	174.2	506.5
Cash conversion ratio	97%	121%	150%

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table shows consolidated revenues in the fourth quarter of 2024 and the comparable periods of 2023 and 2022 by type.

Sales revenues by type	3 months to December 31, 2024	3 months to December 31, 2023 (restated)	3 months to December 31, 2022 (restated)	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Proprietary software and services	3 537.6	3 234.7	3 500.0	9.4%	(7.6%)
Third-party software and services	502.3	368.6	524.9	36.3%	(29.8%)
Hardware and infrastructure	515.2	682.6	638.4	(24.5%)	6.9%
Total	4 555.1	4 285.9	4 663.3	6.3%	(8.1%)

The following table presents consolidated revenues in the fourth quarter of 2024 and the comparable periods of 2023 and 2022, by product group.

Sales revenues by product group	3 months to December 31, 2024	3 months to December 31, 2023 (restated)	3 months to December 31, 2022 (restated)	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Solutions for finance	1 452.1	1 349.3	1 248.5	7.6%	8.1%
Solutions for public institutions	1 045.2	938.1	759.8	11.4%	23.5%
ERP solutions	414.3	379.8	389.5	9.1%	(2.5%)
Other IT solutions	577.2	502.1	1 002.2	15.0%	(49.9%)
Infrastructure	851.9	939.4	1 038.0	(9.3%)	(9.5%)
Other (other than IT)	214.4	177.2	225.2	21.0%	(21.3%)
Total	4 555.1	4 285.9	4 663.3	6.3%	(8.1%)

Detailed data in terms of consolidated revenues by geographic segments is available in an excel file on the Asseco website: <https://inwestor.asseco.com/informacje-finansowe/wybrane-dane-finansowe/>

The following table presents consolidated cash flows for the fourth quarter of 2024 and the comparable periods of 2023 and 2022.

PLN million	3 months to December 31, 2024	3 months to December 31, 2023	3 months to December 31, 2022
CFO BT	1 288.5	1 354.6	970.3
Tax paid	(92.8)	(106.9)	(109.6)
CFI	(260.2)	(187.2)	(28.7)
CAPEX	(121.3)	(91.7)	(143.8)
CFF	(444.6)	(457.8)	(215.5)
Dividend payment	0.0	0.0	0.0
Change in cash	490.9	602.7	616.5

CFO BT i.e. cash from operating activities before taxes paid.

CFI i.e. net cash generated (used) from (in) investing activities.

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

CFF i.e. net cash from financing activities.

The following table presents the Asseco Group's key profitability indicators for the fourth quarter of 2024 and the comparable periods of 2023 and 2022.

	3 months to December 31, 2024	3 months to December 31, 2023 (restated)	3 months to December 31, 2022 (restated)	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Gross profit margin on sales	23.7%	22.6%	22.9%	1.1 p.p.	(0.3) p.p.
EBITDA margin	15.9%	15.7%	14.5%	0.2 p.p.	1.2 p.p.
Non-IFRS EBITDA margin	16.2%	15.9%	15.1%	0.3 p.p.	0.8 p.p.

EBIT margin	11.1%	10.7%	9.6%	0.4 p.p.	1.1 p.p.
Non-IFRS EBIT margin	12.9%	12.5%	11.8%	0.4 p.p.	0.7 p.p.
Net profit margin	8.3%	7.5%	6.3%	0.8 p.p.	1.2 p.p.
Non-IFRS net profit margin	10.2%	9.0%	8.4%	1.2 p.p.	0.6 p.p.

Gross profit margin on sales = gross profit on sales / sales revenues.

EBITDA margin = EBITDA / sales revenues.

Non-IFRS EBITDA margin = non-IFRS EBITDA / sales revenues.

EBIT margin = operating profit / sales revenues.

Non-IFRS EBIT margin = non-IFRS operating profit / sales revenues.

Net profit margin = net profit / sales revenues.

Non-IFRS net profit margin = non-IFRS net profit / sales revenues.

Financial information of the Asseco Group - proportional recognition - results for the 12 months of 2024

For the assessment of the financial situation and development of the Asseco Group's business activities, the basic data published in non-IFRS terms (EBIT, EBITDA, net profit) and the data additionally restated and presented on a proportional basis are important information. They are complementary to the data reported in accordance with IFRS.

The Non-IFRS recognition includes adjustments for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies and related tax effects.

The proportional figures are the result of translating the data of Asseco Group companies by a percentage reflecting the effective shares held by Asseco Poland in these companies.

The proportional data presented below have not been audited or reviewed by an independent auditor. Proportional data are not financial data prepared in accordance with IFRS. In addition, there is no uniform definition or method of calculating proportional data by different entities, which may result in limited comparability with information presented by other companies, including those operating in the same industry as the Asseco Group. This information should be regarded as a supplement to, and not a substitute for, financial data prepared in accordance with IFRS. The proportional data should not be assigned a higher level of materiality than measurements directly derived from the consolidated financial statements.

The following table presents selected financial data on the proportional basis for the 12 months ended December 31, 2024 and the comparable periods of 2023 and 2022.

PROPORTIONAL DATA					
PLN million	12 months to December 31, 2024	12 months to December 31, 2023	12 months to December 31, 2022	Change 2024 / 2023	Change 2023 / 2022
Sales revenues	6 135.0	5 941.6	5 892.7	3.3%	0.8%
Proprietary software and services	4 836.9	4 591.5	4 415.2	5.3%	4.0%
EBIT	695.4	618.4	631.8	12.4%	(2.1%)
PPA & SBP & M&A	73.2	65.5	78.6	11.7%	(16.6%)
Non-IFRS EBIT	768.6	684.0	710.4	12.4%	(3.7%)
Net profit attributable to shareholders of parent company	519.9	482.7	502.3	7.7%	(3.9%)
PPA & SBP & M&A & hyperinflation	56.6	49.2	50.8	14.9%	(3.1%)
Non-IFRS net profit for shareholders of the parent company	576.5	531.9	553.1	8.4%	(3.8%)
EBITDA	992.2	902.9	915.9	9.9%	(1.4%)
Non-IFRS EBITDA	1 003.6	907.8	931.3	10.6%	(2.5%)

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

Non-IFRS EBITDA = EBITDA+SBP+M&A.

Recognition by geographical segments

The following table presents selected financial data on the proportional basis for the geographic segments for the 12 months ended December 31, 2024.

PROPORTIONAL DATA			
2024 PLN million	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	2 006.3	2 833.5	1 340.5
EBIT	301.1	289.6	108.6
EBIT margin	15.0%	10.2%	8.1%
Non-IFRS EBIT	325.2	295.4	152.1
Non-IFRS EBIT margin	16.2%	10.4%	11.3%
EBITDA	400.0	419.4	179.5
EBITDA margin	19.9%	14.8%	13.4%
CFO BT	417.9	412.8	211.1
CAPEX	(65.7)	(101.5)	(16.3)
Lease expenses	(16.4)	(42.0)	(25.4)
FCF	335.8	269.3	169.4
Cash conversion ratio	108%	95%	111%
Cash (as at December 31)	311.8	709.0	274.6
Interest-bearing debt (as at December 31)**	(797.2)	(321.2)	(420.3)
including loans, borrowings and bonds issued	(735.1)	(179.8)	(390.1)
of which leasing	(62.1)	(141.4)	(30.2)

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT - proceeds from real estate sales).

The following table presents selected financial data on the proportional basis for the geographic segments for the 12 months ended December 31, 2023.

PROPORTIONAL DATA			
2023 PLN million	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	1 925.2	2 765.5	1 300.5
EBIT	256.1	268.4	96.5
EBIT margin	13.3%	9.7%	7.4%
Non-IFRS EBIT	269.9	272.4	144.2
Non-IFRS EBIT margin	14.0%	9.9%	11.1%
EBITDA	350.9	384.5	172.3
EBITDA margin	18.2%	13.9%	13.2%
CFO BT	465.2	508.6	211.0

CAPEX	(62.6)	(81.9)	(20.6)
Lease expenses	(15.8)	(42.9)	(28.0)
FCF	386.8	383.7	162.5
Cash conversion ratio	143%	141%	113%
Cash (as at December 31)	380.2	611.9	235.6
Interest-bearing debt (as at December 31)**	(1 026.7)	(316.6)	(401.6)
<i>including loans, borrowings and bonds issued</i>	<i>(928.4)</i>	<i>(216.7)</i>	<i>(333.5)</i>
<i>of which leasing</i>	<i>(98.3)</i>	<i>(99.9)</i>	<i>(68.1)</i>

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table presents selected financial data on the proportional basis for the geographic segments for the 12 months ended December 31, 2022.

PROPORTIONAL DATA			
2022 PLN million	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	1 708.5	2 851.6	1 361.3
EBIT	268.4	243.9	120.9
EBIT margin	15.7%	8.6%	8.9%
Non-IFRS EBIT	286.1	276.7	149.0
Non-IFRS EBIT margin	16.7%	9.7%	10.9%
EBITDA	359.3	362.2	198.6
EBITDA margin	21.0%	12.7%	14.6%
CFO BT	306.9	302.1	183.0
CAPEX	(89.9)	(99.2)	(27.5)
Lease expenses	(14.3)	(40.5)	(27.9)
FCF	202.8	162.3	127.5
Cash conversion ratio	71%	59%	86%
Cash (as at December 31)	385.4	637.8	322.3
Interest-bearing debt (as at December 31)**	(80.7)	(353.2)	(515.4)
<i>including loans, borrowings and bonds issued</i>	<i>(1.9)</i>	<i>(234.0)</i>	<i>(446.8)</i>
<i>of which leasing</i>	<i>(78.8)</i>	<i>(119.2)</i>	<i>(68.5)</i>

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table shows consolidated revenues in 2022-2024 by type.

PROPORTIONAL DATA					
Sales revenues by type	12 months to December 31, 2024	12 months to December 31, 2023	12 months to December 31, 2022	Change 2024 / 2023	Change 2023 / 2022
Proprietary software and services	4 836.9	4 591.5	4 415.2	5.3%	4.0%
Third-party software and services	683.9	658.1	667.7	3.9%	(1.4%)
Hardware and infrastructure	614.2	692.0	809.8	(11.2%)	(14.6%)
Total	6 135.0	5 941.6	5 892.7	3.3%	0.8%

The following table shows consolidated revenues in 2022-2024 by product groups.

PROPORTIONAL DATA					
Sales revenues by product groups	12 months to December 31, 2024	12 months to December 31, 2023	12 months to December 31, 2022	Change 2024 / 2023	Change 2023 / 2022
Solutions for finance	1 807.9	1 676.9	1 631.1	7.8%	2.8%
Solutions for public institutions	1 637.9	1 501.5	1 470.4	9.1%	2.1%
ERP solutions	810.1	792.4	751.6	2.2%	5.4%
Other IT solutions	516.5	513.6	521.0	0.6%	(1.4%)
Infrastructure	1 210.5	1 291.8	1 346.4	(6.3%)	(4.1%)
Other (other than IT)	151.9	165.3	172.2	(8.1%)	(4.0%)
Total	6 135.0	5 941.6	5 892.7	3.3%	0.8%

Detailed data in terms of consolidated revenues on the proportional basis by geographic segments are available in an excel file on the Asseco website: <https://inwestor.asseco.com/informacje-finansowe/wybrane-dane-finansowe/>

PROPORTIONAL DATA			
PLN million	2024	2023	2022
CFO BT	1 041.8	1 184.8	792.0
Tax paid	(146.9)	(154.5)	(152.0)
CFI	(184.7)	(249.5)	(139.2)
CAPEX	(183.5)	(165.0)	(216.7)
CFF	(734.0)	(909.2)	(432.5)
Dividend payment	(249.6)	(290.5)	(278.9)
Change in cash	(23.7)	(133.8)	60.1

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

CFO BT i.e. cash from operating activities before taxes paid.

CFI i.e. net cash generated (used) from (in) investing activities.

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

CFF i.e. net cash from financing activities.

The following table shows selected balance sheet data as at the end of 2024:

PROPORTIONAL DATA					
2024 PLN million	Asseco Group	Formula Systems segment	Asseco International segment	Asseco Poland segment	Eliminations
Cash	1 295.4	274.6	709.0	311.8	-
Interest-bearing liabilities (ST)	(418.6)	(171.8)	(134.0)	(113.9)	1.1
<i>Loan liabilities (ST)</i>	(344.1)	(147.9)	(98.9)	(97.3)	-
<i>Leasing (ST)</i>	(74.5)	(23.9)	(35.1)	(16.6)	1.1
Net cash (ST)	876.8	102.8	575.0	197.9	1.1
Inventories + ST receivables - ST liabilities*	196.1	53.7	40.7	105.2	(3.5)
Net operating assets (ST)	1 072.9	156.5	615.7	303.1	(2.4)
Net cash (ST + LT)	(239.7)	(145.6)	387.7	(486.5)	4.7

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

* Inventories + short-term receivables + short-term prepayments – short-term liabilities excluding bank loans and finance lease liabilities.

The following table shows selected balance sheet data as at the end of 2023:

PROPORTIONAL DATA					
2023 PLN million	Asseco Group	Formula Systems segment	Asseco International segment	Asseco Poland segment	Eliminations
Cash	1 227.7	235.6	611.9	380.2	-
Interest-bearing liabilities (ST)	(394.0)	(149.6)	(129.2)	(116.0)	0.8
<i>Loan liabilities (ST)</i>	(323.0)	(127.1)	(95.1)	(100.8)	-
<i>Leasing (ST)</i>	(71.0)	(22.5)	(34.1)	(15.2)	0.8
Net cash (ST)	833.7	86.0	482.7	264.2	0.8
Inventories + ST receivables - ST liabilities*	330.5	96.1	66.6	168.7	(0.9)
Net operating assets (ST)	1 164.2	182.1	549.3	432.9	(0.1)
Net cash (ST + LT)	(516.0)	(166.0)	292.4	(646.5)	4.1

The proportional recognition includes the conversion of data of the Asseco Group companies by a percentage reflecting the effective shareholdings held by Asseco Poland in these companies.

* Inventories + short-term receivables + short-term prepayments – short-term liabilities excluding bank loans and finance lease liabilities.

Financial information of the Asseco Group - proportional recognition - results for the fourth quarter of 2024

The following table presents selected consolidated financial data for the three-month period ended December 31, 2024 and the comparable periods of 2023 and 2022.

PROPORTIONAL DATA					
PLN million	3 months to December 31, 2024	3 months to December 31, 2023 (restated)	3 months to December 31, 2022 (restated)	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Sales revenues	1 691.6	1 626.3	1 627.9	4.0%	(0.1%)
Proprietary software and services	1 308.6	1 225.3	1 199.7	6.8%	2.1%
EBIT	188.4	196.7	177.1	(4.2%)	11.1%
PPA & SBP & M&A	21.9	8.7	13.6	150.4%	(35.6%)
Non-IFRS EBIT	210.3	205.4	190.6	2.4%	7.8%
EBITDA	267.9	268.2	247.8	(0.1%)	8.3%
Non-IFRS EBITDA	273.2	262.2	253.0	4.2%	3.6%

Net profit attributable to shareholders of the parent company	150.7	138.5	126.6	8.8%	9.4%
PPA & SBP & M&A & hyperinflation	25.9	9.0	16.6	186.0%	(45.4%)
Non-IFRS net profit for shareholders of the parent company	176.6	147.5	143.2	19.7%	3.1%

EBIT = operating profit

EBITDA = EBIT + depreciation and amortization.

Non-IFRS EBITDA = Non-IFRS EBIT+ depreciation.

Recognition by geographical segments

The following table presents selected financial data for the geographical segments for the three-month period ended December 31, 2024.

PROPORTIONAL DATA			
3 months to December 31, 2024 (PLN million)	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	546.3	812.1	344.7
EBIT	64.1	93.0	30.5
EBIT margin	11.7%	11.4%	8.8%
Non-IFRS EBIT	77.3	89.9	42.2
Non-IFRS EBIT margin	14.1%	11.1%	12.3%
EBITDA	89.2	129.0	49.5
EBITDA margin	16.3%	15.9%	14.4%
CFO BT	176.1	246.1	92.6
CAPEX	(23.4)	(38.2)	(3.7)
Lease expenses	(4.2)	(13.8)	(7.2)
FCF	148.5	194.1	81.7
Cash conversion ratio	192%	245%	193%

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT - proceeds from real estate sales).

The following table presents selected financial data for geographical segments for the three-month period ended December 31, 2023.

PROPORTIONAL DATA			
3 months to December 31, 2023 PLN million	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	537.4	796.2	308.5
EBIT	62.7	109.7	25.5
EBIT margin	11.7%	13.8%	8.3%
Non-IFRS EBIT	60.9	109.4	36.3
Non-IFRS EBIT margin	11.3%	13.7%	11.8%

EBITDA	87.4	138.5	44.1
<i>EBITDA margin</i>	<i>16.3%</i>	<i>17.4%</i>	<i>14.3%</i>
CFO BT	231.3	276.7	88.7
CAPEX	(6.3)	(28.8)	(5.1)
Lease expenses	(3.9)	(14.3)	(6.1)
FCF	221.1	233.5	77.6
Cash conversion ratio	363%	214%	214%

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table presents selected financial data for the geographical segments for the three-month period ended December 31, 2022.

PROPORTIONAL DATA			
3 months to December 31, 2022 PLN million	Asseco Poland segment	Asseco International segment	Formula Systems segment
Sales revenues*	470.8	805.4	360.0
EBIT	54.8	96.5	25.8
<i>EBIT margin</i>	<i>11.6%</i>	<i>12.0%</i>	<i>7.2%</i>
Non-IFRS EBIT	62.6	87.7	40.3
<i>Non-IFRS EBIT margin</i>	<i>13.3%</i>	<i>10.9%</i>	<i>11.2%</i>
EBITDA	77.5	124.6	46.2
<i>EBITDA margin</i>	<i>16.5%</i>	<i>15.5%</i>	<i>12.8%</i>
CFO BT	100.3	170.3	77.8
CAPEX	(27.9)	(47.0)	(1.5)
Lease expenses	(4.0)	(9.5)	(7.6)
FCF	68.5	113.7	68.6
Cash conversion ratio	109%	130%	170%

* Revenues from sales to external segment customers and sales between segments.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = net cash from operating activities before income taxes paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

The following table shows consolidated revenues in the fourth quarter of 2024 and the comparable periods of 2023 and 2022 by type.

PROPORTIONAL DATA					
Sales revenues by type	3 months to December 31, 2024	3 months to December 31, 2023	3 months to December 31, 2022	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Proprietary software and services	1 308.6	1 225.3	1 199.7	6.8%	2.1%
Third-party software and services	207.2	173.9	196.6	19.2%	(11.6%)
Hardware and infrastructure	175.8	227.1	231.5	(22.6%)	(1.9%)
Total	1 691.6	1 626.3	1 627.9	4.0%	(0.1%)

The following table presents consolidated revenues in the fourth quarter of 2024 and the comparable periods of 2023 and 2022, by product group.

PROPORTIONAL DATA					
Sales revenues by product groups	3 months to December 31, 2024	3 months to December 31, 2023	3 months to December 31, 2022	Change Q4'24 / Q4'23	Change Q4'23 / Q4'22
Solutions for finance	476.3	436.4	437.1	9.2%	(0.2%)
Solutions for public institutions	491.8	460.8	383.2	6.7%	20.2%
ERP solutions	213.7	209.7	211.0	1.9%	(0.6%)
Other IT solutions	116.3	105.5	166.3	10.3%	(36.6%)
Infrastructure	352.3	379.0	382.5	(7.0%)	(0.9%)
Other (other than IT)	41.2	34.9	47.8	18.2%	(27.0%)
Total	1 691.6	1 626.3	1 627.9	4.0%	(0.1%)

Detailed data in terms of consolidated revenues by geographical segments is available in an excel file on the Asseco website: <https://inwestor.asseco.com/informacje-finansowe/wybrane-dane-finansowe/>

The following table presents consolidated cash flows for the fourth quarter of 2024 and the comparable periods of 2023 and 2022.

PROPORTIONAL DATA			
PLN million	3 months to December 31, 2024	3 months to December 31, 2023	3 months to December 31, 2022
CFO BT	514.7	596.6	348.4
Tax paid	(29.0)	(34.1)	(42.3)
CFI	(64.3)	(72.6)	(29.7)
CAPEX	(65.2)	(40.1)	(76.5)
CFF	(164.5)	(153.7)	(40.3)
Dividend payment	0.0	0.0	0.0
Change in cash	256.9	336.2	206.5

CFO BT i.e. cash from operating activities before taxes paid.

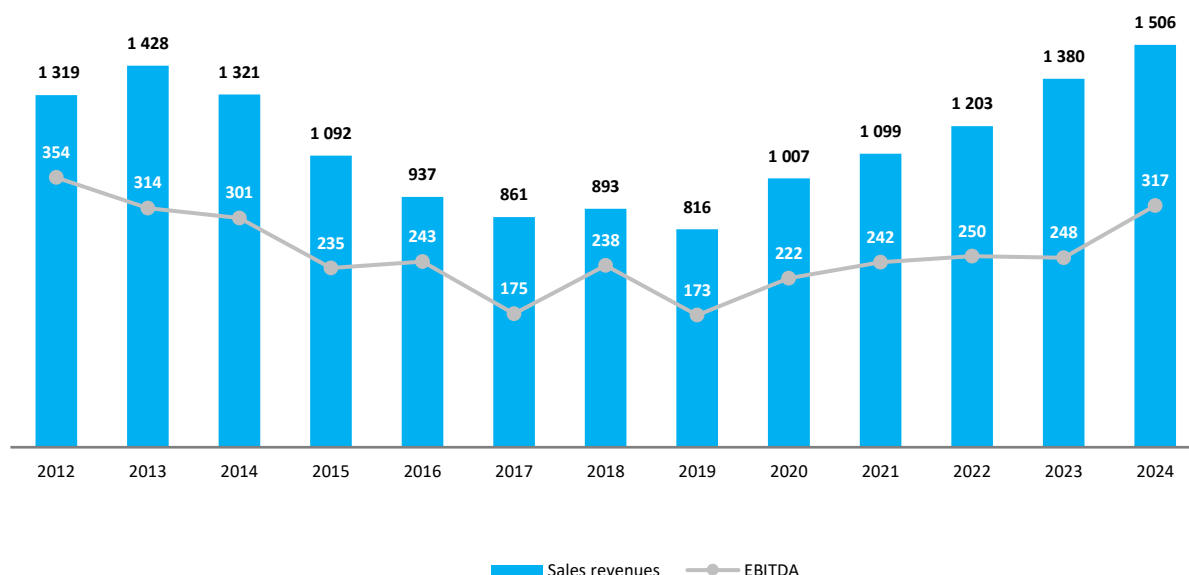
CFI i.e. net cash generated (used) from (in) investing activities.

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

CFF i.e. net cash from financing activities.

Financial information of Asseco Poland - results for the 12 months of 2024

Sales revenues and EBITDA of Asseco Poland 2012-2024 (PLN million)



In 2024, Asseco Poland recorded 9.1% higher sales revenues compared to 2023, amounting to PLN 1 506.3 million. Sales of proprietary software and services increased by 12.0% year-on-year and stood at PLN 1 412.7 million.

The following table presents selected standalone financial data for the 12-month period ended December 31, 2024 and the comparable periods of 2023 and 2022.

PLN million	12 months to December 31, 2024	12 months to December 31, 2023	12 months to December 31, 2022	Change 2024 / 2023	Change 2023 / 2022
Sales revenues	1 506.3	1 380.1	1 202.8	9.1%	14.7%
Proprietary software and services	1 412.7	1 261.6	1 106.8	12.0%	14.0%
Gross profit on sales	415.4	337.5	339.1	23.1%	(0.5%)
Cost of sales	(60.3)	(54.8)	(53.3)	10.0%	2.8%
General and administrative expenses	(115.7)	(96.8)	(95.8)	19.5%	1.0%
Other operating activities	14.9	1.9	2.2	684.2%	(13.6%)
EBIT	254.3	187.8	192.2	35.4%	(2.3%)
EBITDA	316.9	248.2	250.3	27.7%	(0.8%)
Gross profit	385.2	391.0	384.7	(1.5%)	1.6%
Net profit	339.0	352.0	340.6	(3.7%)	3.3%

EBIT = operating profit.

EBITDA = EBIT + depreciation and amortization.

Revenue structure of Asseco Poland

In 2024, Asseco Poland's revenues reached PLN 1 506.3, up 9.1% compared to 2023.

Asseco Poland's revenues are diversified among its three main business segments - public administration, finance and banking, and the general business (corporate) sector.

The following table shows consolidated revenues in 2022-2024 by segments.

PLN million	12 months to December 31, 2024	12 months to December 31, 2023	12 months to December 31, 2022
Finance and banking	468.6	434.4	355.5
Public administration	779.7	696.1	641.6
General business	235.0	217.0	183.4
Other	23.0	32.6	22.5
Total	1 506.3	1 380.1	1 202.8

Asseco Poland is the largest provider of software for the public administration sector in terms of revenues¹) in Poland. The public sector was responsible for 52% of the Company's sales in 2024. Asseco Poland generated revenues of PLN 779.7 million in this area.

Asseco Poland has a significant share of long-term contracts with customers - both for maintenance of IT systems implemented in previous years and development of key solutions.

Sales revenues in the finance and banking area accounted for 31% of the Company's revenues in 2024, amounting to PLN 468.6 million.

Sales to the general business sector accounted for 16% of stand-alone revenues in 2024 and amounted to PLN 235.0 million.

Cash flow

The following table presents the basic items that make up the stand-alone cash flow statement for 2022-2024.

	December 31, 2024	December 31, 2023	December 31, 2022
CFO BT	323.1	306.9	223.7
CFI	196.2	260.4	171.6
CAPEX	(41.1)	(46.1)	(68.8)
Lease expenses	(14.2)	(13.5)	(11.2)
M&A expenses	10.7	9.9	11.5
FCF	267.8	247.3	143.7
Dividend income	194.9	215.3	192.2
CFF	(524.5)	(584.5)	(292.6)
Dividend payment	(249.6)	(290.5)	(278.9)
Change in cash	(46.4)	(45.7)	73.3

CFO BT i.e. cash from operating activities before taxes paid.

CFI i.e. net cash generated (used) from (in) investing activities.

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

CFF, i.e. net cash from financing activities.

¹ According to the Computerworld TOP200 report, Ranking of IT and Telecommunications Companies, 2024 Edition, ranking according to sales achieved for 2023.

In 2024, cash flow from operations (before taxes paid) amounted to PLN 323.1 million. A year earlier, it amounted to PLN 306.9 million.

Free cash flow (FCF), taking into account capital expenditures of PLN 41.1 million and lease expenses of PLN 14.2 million, amounted to PLN 267.8 million in 2024. In the comparable period, free cash flow, including capital expenditures of PLN 46.1 million and lease expenses of PLN 13.5 million, reached PLN 247.3 million.

In 2024, a dividend of PLN 249.6 million was paid for 2023, compared to PLN 290.5 million paid in 2023 for 2022.

Asseco Poland's cash and cash equivalents decreased by PLN 46.4 million during 2024 and amounted to PLN 214.3 million at the end of December 2024.

Statement of financial position

Asseco Poland's total assets and liabilities at the end of 2024 amounted to PLN 5.3 billion.

The Company's assets consist primarily of fixed assets with a value of PLN 4.6 billion, among which the most significant items are merger goodwill, which amounted to PLN 1.9 billion as at December 31, 2024, and investments in subsidiaries and affiliates, which amounted to PLN 2.0 billion at the year-end.

The most significant item on the liabilities side is equity, which stood at PLN 4.0 billion at the end of 2024.

Indicator analysis

To analyze liquidity, Asseco Poland primarily uses the concept of working capital, defined as the difference between short-term (current) assets and short-term (current) liabilities. It shows the scale of financing short-term assets with the Company's short-term capital.

A slight decrease in short-term assets at the end of 2024 compared to 2023, compared to an increase in current liabilities at the end of 2024 compared to 2023, resulted in a decrease in working capital from PLN 293.3 million to PLN 186.8 million.

At the end of 2024, the current liquidity ratio was 1.4 (1.6 a year ago), the quick ratio was 1.3 (1.6 a year ago), and the immediate liquidity ratio was 0.4 (0.6 a year ago).

The following table presents the Company's key liquidity ratios as at December 31, 2024 and in the comparable periods:

	December 31, 2024	December 31, 2023	December 31, 2022
Working capital (PLN million)	186.8	293.3	487.9
Current liquidity ratio	1.4	1.6	2.6
Quick liquidity ratio	1.3	1.6	2.5
Immediate liquidity ratio	0.4	0.6	1.0
Cash conversion ratio	103%	127%	72%

Working capital = current assets (short-term) - current liabilities.

Current liquidity ratio = current assets (short-term) / current liabilities.

Quick liquidity ratio = (current assets - inventories - prepaid expenses) / current liabilities.

Immediate liquidity ratio = cash and short-term deposits / short-term liabilities.

Cash conversion ratio = FCF / non-IFRS EBIT.

In 2024, the Company generated PLN 415.4 million in gross profit on sales, PLN 254.3 million in operating profit and PLN 316.9 million in EBITDA, implying margins of 27.6%, 16.9% and 21.0%, respectively.

Asseco Poland's net profit and margin are significantly dependent on the level of dividends received from subsidiaries, which constitute the Company's financial income. In 2024, dividend income reached PLN 195.9 million, compared to PLN 215.8 million in 2023.

Key profitability indicators for the year ended December 31, 2024 and for the corresponding periods of 2023 and 2022 are presented below:

	12 months to December 31, 2024	12 months to December 31, 2023	12 months to December 31, 2022	Change 2024 / 2023	Change 2023 / 2022
Gross profit margin on sales	27.6%	24.5%	28.2%	3.1 pp.	(3.7) p.p.
EBITDA margin	21.0%	18.0%	20.8%	3.0 pp.	(2.8) pp.
EBIT margin	16.9%	13.6%	16.0%	3.3 pp.	(2.4) pp.
Net profit margin	22.5%	25.5%	28.3%	(3.0) pp.	(2.8) pp.

Gross profit margin on sales = gross profit on sales / sales revenues.

EBITDA margin = EBITDA / sales revenues.

EBIT margin = operating profit / sales revenues.

Net profit margin = net profit / sales revenues.

The value of Asseco Poland's assets as at December 31, 2024 was PLN 5.3 billion. As at December 31, 2024, the Company's total indebtedness amounted to PLN 726.6 million due to borrowing. The loan was granted on September 6, 2023 by Powszechna Kasa Oszczędności Bank Polski S.A., and the proceeds of PLN 946.7 million were used to finance the repurchase of own shares, which took place on September 21, 2023.

In 2024, the Company's total debt ratio decreased from 27.4% to 24.6%. The debt-to-equity ratio decreased by 6.3 p.p. to 19.7%. The short-term debt ratio was 10.0% (up by 1.5 p.p.). The long-term debt ratio decreased by 4.3 p.p. and amounted to 14.6%.

The following table shows the debt ratios as at December 31, 2024 and 2023 and 2022.

	December 31, 2024	December 31, 2023	December 31, 2022
Total debt ratio	24.6%	27.4%	8.8%
Debt / equity	19.7%	26.0%	1.5%
Short-term debt ratio	10.0%	8.5%	5.5%
Long-term debt ratio	14.6%	18.9%	3.3%

Total debt ratio = (long-term liabilities + short-term liabilities) / assets;

Debt/equity ratio = (interest-bearing bank loans + debt securities + finance lease liabilities) / equity.

Short-term debt ratio = short-term liabilities / assets.

Long-term debt ratio = long-term liabilities / assets.

Financial information of Asseco Poland - quarterly results

The financial results of the four quarters of 2024 are presented below, along with the comparable periods in 2023 and 2022:

PLN million	Q1'24	Q2'24	Q3'24	Q4'24
Sales revenues	371.0	348.5	374.3	412.5
Proprietary software and services	334.7	336.8	347.7	393.5
Margin IV	54.5	53.4	73.9	57.6
EBIT	69.2	53.6	73.8	57.7
Net profit	157.8	102.4	55.4	23.4
Depreciation	(15.2)	(15.6)	(15.8)	(16.0)
CFO BT	26.6	108.0	71.6	116.9
CAPEX (from R&D)	(6.8)	(10.3)	(9.6)	(14.4)

EBIT = operating profit.

Margin IV, i.e. net profit on sales.

CFO BT i.e. cash from operating activities before taxes paid).

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

PLN million	Q1'23	Q2'23	Q3'23	Q4'23
Sales revenues	317.5	367.0	322.5	373.1
Proprietary software and services	294.8	326.0	301.1	339.7
Margin IV	49.2	60.3	41.7	34.7
EBIT	50.1	60.6	42.4	34.7
Net profit	159.7	66.1	110.0	16.2
Depreciation	14.6	(14.9)	(15.2)	(15.7)
CFO BT	4.9	58.3	104.5	139.2
CAPEX (from R&D)	(18.5)	(13.1)	(7.2)	(7.3)

EBIT = operating profit.

Margin IV, i.e. net profit on sales.

CFO BT i.e. cash from operating activities before taxes paid).

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

PLN million	Q1'22	Q2'22	Q3'22	Q4'22
Sales revenues	279.8	293.5	303.1	326.4
Proprietary software and services	247.2	268.5	289.1	302.0
Margin IV	47.3	50.5	49.0	43.2
EBIT	46.5	49.9	48.9	46.9
Net profit	150.5	102.1	47.1	40.9
Depreciation	(14.7)	(14.6)	(14.2)	(14.6)
CFO BT	80.2	24.9	32.4	86.2
CAPEX (from R&D)	(24.2)	(10.6)	(14.3)	(19.7)

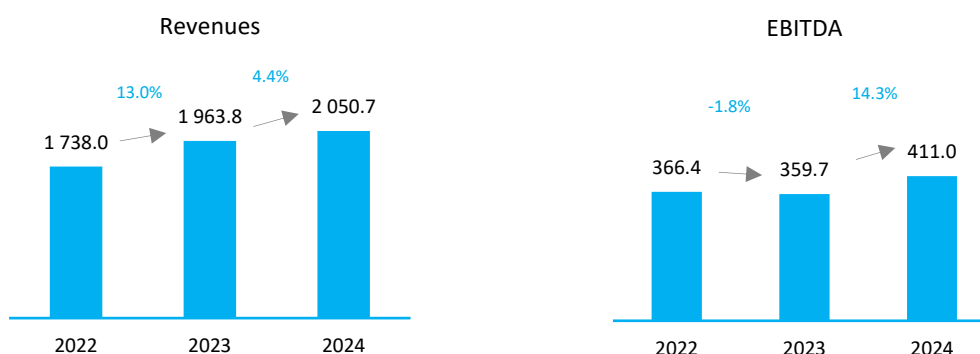
EBIT = operating profit.

Margin IV, i.e. net profit on sales.

CFO BT i.e. cash from operating activities before taxes paid).

CAPEX includes expenditures on the acquisition of fixed assets and intangible assets, expenditures on ongoing research and development projects and the reduction on account of grants received.

Asseco Poland segment



The following table presents selected financial data for the Asseco Poland segment for the 12-month period ended December 31, 2024 and the comparable periods of 2023 and 2022:

PLN million	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Sales revenues*	2 050.7	1 963.8	1 738.0	4.4%	13.0%
EBIT	311.4	264.4	275.0	17.8%	(3.9%)
<i>EBIT margin</i>	15.2%	13.5%	15.8%	1.7 p.p.	(2.3) p.p.
Non-IFRS EBIT	335.5	278.2	292.7	20.6%	(5.0%)
<i>Non-IFRS EBIT margin</i>	16.4%	14.2%	16.8%	2.2 p.p.	(2.6) p.p.
EBITDA	411.0	359.7	366.4	14.3%	(1.8%)
<i>EBITDA margin</i>	20.0%	18.3%	21.1%	1.7 p.p.	(2.8) p.p.
CFO BT	430.8	479.4	312.7	(10.1%)	53.3%
CAPEX	(66.9)	(68.0)	(90.4)	(1.6%)	(24.8%)
Lease expenses	(16.4)	(15.8)	(14.3)	3.8%	10.5%
FCF	347.5	395.6	208.0	(12.2%)	90.2%
Cash conversion ratio	108%	142%	71%	(34) p.p.	71 p.p.
Cash (as at December 31)	322.3	388.4	405.9	(17.0%)	(4.3%)
Interest-bearing debt (as at December 31)**	(798.2)	(1 026.8)	(80.6)	(22.3%)	1 173.9%
<i>including loans, borrowings and bonds issued</i>	(728.8)	(928.5)	(1.8)	(21.5%)	51 483.3%
<i>of which leasing</i>	(69.4)	(98.3)	(78.8)	(29.4%)	24.7%

* Revenues from sales to external segment customers and sales between segments.

** Debt to entities outside the Group.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = cash from operating activities, i.e. before income tax paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT – proceeds from sale of real estate).

In 2024, the Group's revenues generated in the Asseco Poland segment amounted to PLN 2 050.7 million, compared to PLN 1 963.8 million in the corresponding period in the previous year. This segment accounted for 12% of the Group's sales in the reporting period. Operating profit amounted to PLN 311.4 million vs. PLN 264.4 million in 2023, while EBITDA was PLN 411.0 million vs. PLN 359.7 million in 2023.



In the area of **finance and banking** in 2024, Asseco Poland, which is the largest contributor to the Polish segment, continued to work with existing customers, under which it executed, among other things, long-term service contracts, accounting for approx. 40% of the area's revenues.

In 2024, the Company continued the project of transforming the central transaction system for Bank Gospodarstwa Krajowego (BGK). Asseco Poland provided services for the maintenance, optimal development and transformation of the def2000 system into an open form, enabling further maintenance and development of the system without significant technological and legal limitations under a 4-year contract from 2022.

Last year, the implementation of the new central banking system and the migration at Bank BPS were completed. It was one of the most comprehensive and wide-ranging IT projects in Polish banking in recent years. In addition to the central transaction system and general ledger it included the implementation of electronic banking systems for retail customers and entrepreneurs, including

a mobile application, a treasury management system, a data exchange system between the bank and other entities authorised to obtain information about customer accounts (National Clearing House, National Revenue Administration, Credit Information Bureau) and a data warehouse. Bank BPS's new banking system has been launched in the Asseco Data Centre. In addition, thanks to the implementation of an open, modern API, it is possible to quickly integrate with other external systems, depending on the needs that will be generated by the changing market and customer expectations. Asseco will be responsible for maintaining the system for years to come.

The company continued its long-standing cooperation with the region's largest bank, PKO BP, in which it carried out activities related to, among other things, the development and maintenance of the core IT system handling PKO BP's customer transactions, the interbank settlement system, and - operating in the Google cloud - the system used to manage and settle debit and credit cards at PKO BP.

During the period under review, the Company supported the growth of the Allegro Pay service. The Asseco system processes all contracts made under the BNPL (Buy Now Pay Later) service implemented by Allegro in 2020. The Asseco Core Banking platform, which is an important component of Allegro Pay, brings ready-made solutions proven successful in the banking area and takes into account Allegro's accounting patterns. Among other things, the Asseco system prepares a repayment schedule, calculates and books interest, records loan disbursements, handles repayment settlement, calculates arrears, or processes postings, and the seller immediately receives the entire amount and does not have to wait for subsequent installments paid by the buyer. All of the services mentioned are available to Allegro Pay 24/7, including during mass operations such as the close of the day. Asseco's systems support Allegro Pay's after-sales customer service. The service is provided according to Software as a Service schemes developed for financial institutions, where payment is made on a subscription model.

In addition, Asseco worked on the further development of the Asseco BooX platform, which forms the basis of the Company's offering for the banking sector in Poland and around the world. Asseco BooX is Poland's first comprehensive technology and process platform for selling and handling financial products. It not only gives access to all the systems necessary to perform banking services, but also includes IT BPO services provided by Asseco's employees at a subscription price. The solution, whose first customers are cooperative banks, is also being offered to commercial banks and fintechs. BooX, as a cloud-capable subscription platform, is a perfect solution for neo-banks, banks undergoing consolidation, test sandboxes, regulatory sandboxes and marketplace solutions (in e-commerce). Asseco BooX is made available in a subscription model, but can also operate based on the purchase of a license. Operationally, it works in desktop, cloud or hybrid models.

During the reported period, the Company introduced a unique service to provide comprehensive support to banks in complying with the requirements introduced by the Digital Operational Resilience Regulation (DORA). It includes, among other things, a gap analysis of digital resilience, which is carried out by an artificial intelligence-based model, and a check of the level of alignment with DORA. For these activities, Asseco is using a new application - DORA.ai. It helps the bank verify the gap between internal documentation and the regulator's requirements in a structured way. Depending on the model of cooperation with Asseco, banks can also receive developed templates for 9 critical areas, which include, among

others, a strategy for handling ICT incidents or testing and control of ICT systems, as well as policies for business continuity, risk management, security and ICT audits.

An important business area in the Asseco Poland segment is the cooperative banking market. The Asseco Group companies operating on the Polish market serve more than 80% of cooperative banks, a large part of which they support in the area of modern Internet banking offered in the Software as a Service (SaaS) model.

In 2024, Asseco worked on solutions for the cooperative banks of the two Polish associations. Among other things, it continued the SGB Service System (SUS) project, which it is implementing with SGB-Bank as a key systems provider. SUS is a comprehensive package of modules that make up a modern banking system. Asseco is the provider of the main transaction system, online banking and analytical tools. SUS is also a number of other services that provide affiliated cooperative banks with full accounting and IT services. It operates on a private cloud model, owned by SGB-Bank. Currently, 57 cooperative banks are using this solution.

The company is also the author of a unique project - the Common IT Platform (Wspólna Platforma Informatyczna - WPI), an implementation of BooX for cooperative banks, carried out with BPS Group banks. WPI is the first solution in Poland that can be described as a "bank in a socket," containing everything a modern financial institution needs today: a transaction system, intuitive omnichannel solutions (online and mobile banking, process front-end), reporting and analytical tools. WPI is available in a SaaS model, which reduces the costs associated with maintaining separate infrastructure and resources.

During the reported period, Asseco implemented Kids and Junior solutions (mobile applications along with parent and child/teenager dashboards for online banking) at cooperative banks. They allow the provision, in the case of Kids, to children up to the age of 13, and in the case of Junior, to young people who have reached that age, of properly prepared payment instruments. One of the key strengths of the Asseco mobile application is its ability to automatically adapt to the age of the user. This means that when a child turns 13, the BSGo Kids app will automatically convert to the Junior version, and then when the user reaches the age of majority, it will provide the complete functionality of the adult app.

In 2024, the company signed orders with dozens of cooperative banks to modify a system for data exchange between the bank and other entities authorized to obtain customer account information - Asseco Authority Requests and Data Services (Asseco ARS) - to automate the verification of PESEL number restrictions to reduce some of the effects of identity theft and to handle dormant accounts. In addition, Asseco has signed an agreement with several cooperative banks to implement a vendor console - Klient 360 - providing comprehensive and quickly accessible information about the bank's customers and their contracts. Dozens of financial institutions have decided to extend the functionality of def3000/cIRM for measuring interest rate risk management in the banking book (IRRBB). During this period, work was also underway to integrate the Asseco Enterprise Banking Platform system with the National e-Invoicing System (KSeF).

Asseco Poland is among the technology leaders of the Polish capital market. In 2024, the Company finalized two important implementations of the PROMAK NEXT family of solutions at Dom Maklerski BDM and Santander Biuro Maklerskie.

Dom Maklerski BDM, with the support of Asseco, has implemented new: trading system and brokerage applications. The broker's customers can already use the browser-based version of bdm Online NEXT and the solution designed for mobile devices - bdm Mobile NEXT.

Asseco also supported Santander Biuro Maklerskie in launching its new Investor online service and Investor mobile brokerage application. A state-of-the-art brokerage platform replaced Santander Biuro Maklerskie's four legacy systems. As a result, the changes benefit both the day-to-day handling of Santander's customer accounts and its employees.

The company is implementing the PROMAK NEXT investment project related to a new product line of state-of-the-art, highly automated cloud solutions for offices and brokerages. The PROMAK NEXT architecture is based on mini-applications, which allow for easy expansion of the solution and quick integration with other products or customer services.



In addition, Asseco is supporting clients in adapting PROMAK systems to the WSE's new WATS (Warsaw Automated Trading System) trading platform.

In 2024, the Company implemented a number of projects related to the launch of solutions in the following areas:

- Mandatory reporting - for customers in the financial sector.
- Development of data warehouse solutions - for clients in the banking sector.
- Compliance (anti-money laundering & fraud detection) - for clients in the banking and lending sectors.
- Customer analytics solutions and communications using Artificial Intelligence technology - for clients in the financial and medical sectors.



In 2024, in the area of **public administration**, cooperation continued with important public sector institutions such as the Social Insurance Institution (ZUS), the National Health Fund (NFZ), the Ministry of Finance, the Ministry of Justice, the Agency for Restructuring and Modernization of Agriculture (ARiMR), the Agricultural Social Insurance Fund (KRUS) and the General Inspectorate of Road Transportation (GITD).

Asseco Poland carried out activities under an agreement with ARiMR dated August 25, 2023 for the development and maintenance of the Agency's IT Systems (SIA), as well as a new 2-year agreement for the development and maintenance of the SIA dated April 4, 2024. The Agency's IT Systems constitute one of the largest computer databases in Poland, made available for the needs of external entities and institutions and used to support aid mechanisms.

In addition, during the period under review, Asseco focused on the project to expand the Central System for Beneficiary Support (CSOB) along with maintenance services. The implementation and development of CSOB is a key stage in the Agency's digitization process - thanks to its integration with the developing web-based Platform for Electronic Services (PUE), dedicated to electronic communication with beneficiaries, the process of handling benefit applications is carried out electronically.

During the reporting period, Asseco Poland continued its cooperation with ZUS by executing the following agreements:

Contracts executed by Asseco Poland for ZUS

- Contract for the provision of support services for the operation and maintenance of the Comprehensive Information System of Social Security Institution (KSI ZUS) concluded in 2022, annexed in 2023-2024.
- Framework contract for the modification and expansion of the KSI ZUS software from 2022:
 - As at the end of December 2024, there were 17 executory contracts under it, 4 of which were concluded during the three quarters of 2024.
- Framework contract for modification and expansion of the KSI ZUS software of 2018:
 - As at the end of December 2024, it included 3 implementation contracts concluded in previous reporting periods.
- Contracts for the preparation of KSI information systems and the PUE Portal to:
 - Tasks related to the payment of parental benefit under the "Family 500+" program (contract signed in 2021, annexed in 2022-2023, implemented until April 2024).
 - Tasks related to changing the rules for settling and paying health insurance premiums - "Polish Deal" (contract signed in 2022 and annexed in 2022-2024).
 - Operating a new support benefit for people with disabilities and their caregivers (contracted in 2023 and annexed in 2024).

- Handling applications for the acquisition of the right to the "Active Parent" benefit (contract concluded in August 2024).
- Handling of the application for exemption from the obligation to pay contributions for the indicated month - "Contribution vacation" (contract concluded in August 2024).
- Handling of the application for the acquisition of the right to a concurrence of benefits "Widow's pension" (contracted in December 2024).
- Contract for the provision of support services for the operation and maintenance of the Social Security Information System (contract concluded in November 2024 in consortium with NASK).

For the Ministry of Justice, the Company executed contracts for the:

- Construction, maintenance and development of a system supporting the National Debtors Register (NCR), which streamlines restructuring and bankruptcy proceedings - contracted in 2020 and annexed in 2020-2021 and 2023.
- Development and maintenance of the Electronic Land Records (EKW) ICT system - contracted in January 2024.
- Maintenance and development of the National Court Register (KRS) - contracted in 2023.
- Maintenance and development of the Random Case Assignment System (SLPS) - contracted in 2023.

In 2024, the Company signed a 2-year contract with the National Center for Agricultural Support to provide technical assistance and maintenance services for the operation of the Integrated Information System (ZSI) software.

In 2024, Asseco Poland executed a 6-year contract for the General Inspectorate of Road Transport (GITD), effective from March 2023, for the maintenance and development of the CPD CANARD ICT system. The central processing system supports the GITD in handling detected traffic offenses, including handling related cases and the fine process, as well as the payment and collection process. In addition, the Company has been executing three, 5-year contracts for support services for the technical infrastructure components and third-party software used in CPD CANARD since June 2023. Under a separate contract concluded in 2022, a project is being carried out for GITD that includes the construction, maintenance and development of the Central Violations Records 2.0 ICT system, which replaced the Central Violations Records 1.0 system as of March 2024. The new system supports the tasks of services that carry out roadside inspections and inspections at companies, along with handling cases arising therefrom, within the framework of their authority under the Road Transport Law.

Asseco Poland also carried out activities for the Ministry of Finance, including projects for the maintenance and development of customs and tax systems implemented under the "Platform for Electronic Fiscal and Customs Services (PUESC)" program subsidized by the European Union. A project jointly implemented with T4B Ltd. is worth mentioning. The program's goal is to maintain and develop the Digital Frontier system. It is a highly advanced and modern solution that provides efficient handling of people and entities at border crossings using mechanisms for automatic data exchange with, among other things, the Border Guard System and automatic vehicle identification and traffic control. The Digital Border system operates at 53 locations within road and rail border crossings, as well as border air and sea traffic. Support services for system maintenance and development will be provided until the end of 2025.

Last year, the Company, in consortium with Pentacomp, carried out a contract for the Ministry of Finance, represented by the Tax Administration Chamber in Kraków, for the development, modernization and maintenance of components of the Tax and Customs Information System (SISC) in the area of Trade in Goods with Third Countries and Excise Movements. In addition - under the basic agreement of 2021 and a supplementary agreement concluded in 2023 - Asseco Poland carried out work for the same client on the expansion, modernization and development of the ZEFIR2 system, which handles the collection and financial settlement of customs and tax receivables for the State Treasury and the EU budget. In July 2024, the Company entered into a 21-month contract to provide maintenance services for the ZEFIR2 system. In both contracts, the Company is expanding and maintaining the systems it previously made. The aim is primarily to comply with new EU regulations contained in the EU Customs Code, as well as a number of national regulations, including changes in excise tax or VAT settlements.

On the other hand, in cooperation with the Tax Administration Chamber in Szczecin, the Company is implementing the PKWD Single Window (Data Coordination and Exchange Platform - Single Window) system project, the purpose of which is to provide mechanisms for the exchange of data between the National Tax Administration, the entrepreneur/customer (importer/exporter performing customs clearance in Poland) and inspections performing pre-market control of goods. In the past year, an annex was concluded to adapt the system to the latest specification of the EU Customs Single Window system - CERTEX, which makes it possible to verify the required EU certificates/certifications.

Asseco Poland is implementing a project to expand the functionality of its PLANUS system. It is an advanced system for handling customs procedures that provides automation and integration with the National Tax Administration. The system supports import, export, transit and special customs procedures, enabling fast processing of declarations, real-time report generation and secure data exchange.

Asseco Poland is one of the largest providers of IT solutions and services for the **healthcare** sector. It currently works with more than 450 hospitals nationwide. On the other hand, the segment comprising doctors' offices, mid-sized and small clinics and medical practices serves 9,400 locations (39,600 users), accounting for about 40% of the market.

In 2024, Asseco participated, either as a prime contractor or subcontractor, in projects carried out as a consequence of conducted tenders, concerning, among other things, the supply and implementation, as well as production support for the launch of e-services or applications in hospitals and medical centers throughout Poland.

As a result of the contracts, Asseco has provided solutions to streamline patient registration for appointments, make it easier for patients to check test results, and enable online access to medical records. The new e-services are fully integrated with current solutions operating in hospitals, including Hospital Information Systems - HIS and entity management - ERP.

During the period under review, the Company also carried out maintenance contracts at hospitals for systems already implemented, which accounted for more than 50% of revenues generated in the provider area.

Asseco is a provider of an IT system - Blood Bank - for 18 Blood Donation and Hemotherapy Centers and the Military Blood Donation and Hemotherapy Center. The main purpose of the system is to support management at the Blood Donor Center related to donor registration, organization of blood collection, operation of the laboratory, and production and distribution of blood components in a way that ensures donor and patient safety. The system provides the ability to support more than one Blood Bank within a single hospital.

Last year, Asseco Poland, in consortium with Kamsoft, continued to implement the contract signed in 2019 with the National Health Fund (NFZ) for the maintenance and development of the Information System for Supporting the Activities of the National Health Fund - SIWDzNFZ.

Leveraging its many years of experience in the computerization of medical facilities, the Company is steadily developing its suite of solutions dedicated to hospitals, clinics and doctors' offices. One of the projects developed in 2024 was the Asseco Medical Patient Desktop application, which is provided as part of the Asseco Medical Management Solutions (AMMS) system for hospitals. With the app, doctors can access the data they currently need without having to browse through multiple AMMS modules. On a single screen, they can see the patient's entire medical history, test results, past treatments and other information about the patient's condition.

Asseco is also developing its solutions to include functionalities for patients. They are used directly by medical facilities as well as at the regional and industry level, integrating many units. They enable modern communication via web portals and mobile applications, giving patients a wide range of options for dealing with health matters without having to visit a hospital or clinic in person.

Digitization of healthcare not only allows simplification and acceleration of functioning processes, but also opens up opportunities to build new, innovative services. In 2021, Asseco established the **National Medical Cloud Operator - Cloud for Health (Krajowy Operator Chmury Medycznej - Chmura dla zdrowia)**, with the aim of enabling medical units – in cooperation with Asseco Cloud - to provide services in the SaaS (Software as a Service) model with the highest security standards. Cloud for Health specializes in cloud-based EDM implementations and Voicebot-based solutions such as Virtual Receptionist. It enhances the security of stored and shared data and enables electronic billing of the Prevention 40 PLUS program. Currently, the National Medical Cloud Operator is working with more than 300 customers.

The Cloud for Health also represents an attractive proposition for other companies developing software for the health sector. These companies, instead of developing their own EDM solutions, can take advantage of the service offered by the Cloud for Health and deliver it to their customers. Nearly 10 proprietary software companies have already taken advantage of the EDM repository offered.

After the end of the reporting period, in January 2025, in the health area, Asseco Poland finalized the acquisition of a 51% stake in Infocomp, a Toruń-based company specializing in advanced IT and process outsourcing services for hospital systems. A team of 80 specialists provides continuous and comprehensive support (outsourcing) to 13 hospitals using Asseco AMMS+ and Infomedica+ systems. Infocomp collectively provides services to dozens of clients in the healthcare sector.

Asseco Poland is a recognized provider of tailor-made solutions and services to national and international **security-related** institutions. To date, the Company has finalized more than 70 high-tech projects for European Union and NATO agencies. Among its clients are such institutions as the North Atlantic Alliance (NATO), the European Border Protection Agency (Frontex), the European Chemicals Agency (ECHA), the European Defense Agency (EDA), the European Space Agency (ESA), the Ministry of Defense and the National Center for Cybersecurity.

Last year, Asseco was the first Polish company to introduce a solution that allows data available on military CSD (Coalition Shared Data) servers to be uploaded and used directly from analytical software. CSD systems make it possible to quickly share exploratory data between parties, i.e. satellite images, reports, maps or drone video footage. The CSD_eP solution is based on the ArcGIS Pro platform and allows for the collection, storage and sharing of reconnaissance data within the NATO coalition. As a result, from a single application, military analysts can access the CSD server, search for and download the necessary materials, do the analytical work, create a product such as a report and upload it back to the server. Such a solution streamlines work and allows for the ongoing exchange of strategic information within the North Atlantic Alliance.

The CSD EP System Client data exchange and analysis system developed by the Asseco team received a positive result during the Coalition Combat Interoperability Exercise (CWIX) held in June 2024 at the NATO Combined Forces Training Center in Bydgoszcz. The event was attended by 2,500 experts who have tested approx. 490 technology solutions.

Asseco is strengthening its position in the cyber security consulting segment with **ComCERT**. ComCERT is the first consulting company in Poland specializing in CERT (Computer Emergency Response Team) services for businesses and institutions, not affiliated with any telecommunications operator. ComCERT experts analyze hacking vulnerabilities in customers' systems, support them during an incident and analyze the status of systems after an incident. At the intersection of these three services, they are also developing Security Operations Center (SOC) teams at clients - not only actively helping to maintain a high level of network security, but also expanding their competence. They operate outsourced SOC cells for several of Poland's largest entities. ComCERT has the expertise to design, implement and maintain hardware and software solutions from the world's leading manufacturers. Its offerings also include its own product for securing software code. The effectiveness of its technology has been verified by Israeli experts from TSG IT Advanced Systems and found to be unique.

The company holds ISO/IEC 27001:2022, ISO 22301:2019 and Industrial Security Certification at both the national and international levels, which confirm the company's high security standards and procedures.

The Cyber Security Center built by ComCERT for the City of Rzeszów was inaugurated in 2024. It is the first centralized unit of its kind to provide monitoring, response and cyber incident prevention services to entities under the city's authority.

ComCERT cooperates with other Asseco Group companies on cyber security projects. For example, together with Asseco Poland, it is participating in the CYBER4DE project - "Cyber Rapid Response Toolbox for Defense Use." As a subcontractor of Asseco Data Systems, ComCERT provides services related to the maintenance of CERT and SOC solutions implemented in the Republic of Togo.

In addition, ComCERT is carrying out preparatory work to support clients in complying with regulations related to the amendment of the Law on the National Cyber Security System, as well as the Directive on measures for a high common level of cyber security within the Union (NIS2 Directive), published in the EU Official Journal on December 27, 2022.



Asseco works with clients operating in the **telecommunications and power** sectors.

In 2024, work continued for leading power groups under previously signed contracts and acquired new orders. The company is a leader among Polish producers of IT solutions for the domestic energy sector. The Asseco Utility Management Solutions (AUMS) it offers is a set of integrated products providing comprehensive support for many areas of the sector's operations. In Poland, more than 60% of energy bills are generated using AUMS Billing & CIS (a system for billing and customer service). Among the domestic companies that have chosen the AUMS billing system are power entities: Enea, Tauron, PGE. Asseco is also continuing its cooperation with PGNiG Obrót Detaliczny, related to the central billing system implemented last year.

During the period under review, Asseco Poland continued the execution of its contract with PSE to provide data migration services for the Central Energy Market Information System (CSIRE). The purpose of the cooperation is to prepare the data necessary to launch CSIRE.

As part of building the Initial Data Migration Tool for CSIRE, Asseco developed specialized software using the Amazon Web Services (AWS) cloud. Technologies have been implemented that provide very high processing efficiency as well as the scalability and flexibility of the solution.

The construction of the CSIRE system requires data migration from ca. 300 electricity market participants. Ultimately, CSIRE will collect information from more than 19 million electricity metering points.

The CSIRE will collect and process information necessary for the implementation of processes in the energy market, as defined by law, including the sale of electricity and making settlements for its supply or changing electricity sellers. CSIRE's most important tasks are to ensure the effective and secure exchange of information in the electricity market, which will allow its participants to realize their statutory rights and obligations.

Asseco is working intensively with customers on the requirements and assumptions of the necessary changes in billing systems related to the introduction of CSIRE. In this regard, it supports, among others, Enea. Asseco has successfully completed technical tests of the AUMS Market Connector integration with CSIRE. Another important step towards the digitization and automation of customer service and energy market processes is the adaptation of the AUMS billing system used by ENEA to the CSIRE solution.

Asseco Poland is also developing the AUMS Market Connector 1.0 system. The solution, built to be launched in both on-premise and SaaS models, is designed for energy and gas sellers, balancing entities and energy distribution companies. It enables integration of domain systems in the organization with those of external partners, including CSIRE, PSG (Edi), KSeF. It also allows to quickly attach new solutions from different vendors and maintain full control over the execution of business processes.

In 2024, the AUMS Elmo investment project continued, which will create a publicly accessible mobile application for electric car drivers using Progressive Web Application (PWA) technology. It will enable the presentation of charging stations available in the central system, the execution of charging sessions for electric vehicles, and the settlement of charging sessions using payment cards registered in the user's account. Another component of the project will be a supplier panel that will allow charging providers to access their charging stations and manage tariffs at their stations. The solution will be available in both cloud and on-premise versions.

In 2024, Asseco Poland continued its cooperation with Polkomtel Sp. z o.o. as part of a three-phase complex project involving the transformation of the Polsat Plus Group's sales, service and billing automation systems for individual customers (B2C). During this period, the Company focused on the implementation of the first stage of the project, which included changes to the IT systems dedicated to the sale of Polsat Plus Group products and services. Cooperation within the project was carried out on the basis of a framework agreement concluded in 2021, defining the general scope and principles of cooperation between the partners in the project. The framework agreement also covered work carried out on the basis of previous orders and specified the terms of cooperation within the first phase of the project. According to the aforementioned contract, orders placed under the cooperation, with respect to the second and third phases, will be subject to separate negotiations between the parties (including with respect to their pricing) and will require corporate

approvals in each case to carry out the work covered by them. The scope of work covered by stage one is not significantly different from other activities carried out by the Company in its operations.

In addition, dedicated, separate teams also carried out projects for other telecommunications and media clients of Asseco.

In 2024, **Asseco Data Systems (ADS)** continued its efforts to strengthen its market position.

Asseco Data Systems continued to support the country's strategic systems. As part of a 2-year contract signed in consortium with Asseco Cloud with KRUS in March 2023, the company carried out activities related to the maintenance and development of Farmer, a system for handling pension benefits. Under a 4-year contract signed with KRUS in March 2022, ADS was also responsible for the maintenance and development of the Workflow system, a central component of the Integrated Information System (ZSI) for handling key business processes. In turn, under an agreement concluded in May 2022 in consortium with Asseco Cloud, ADS provided KRUS with comprehensive support for the New Insurance Information System (nSIU), responsible for handling social and health insurance, as well as short-term benefits and accident proceedings.

In 2024, the company continued to develop the sale of trust services under the Certum brand. As one of Europe's largest trust service providers, it offers not only products, but also expert support, know-how and years of experience in the fields of trust and identification services, paperless processes, digital workflows, encryption, cyber security, laws, norms and technology standards. Currently, Certum products are used by more than 750,000 users in more than 70 countries on six continents. During the reporting period, Certum's retail and partner sales focused mainly on qualified electronic signatures, which accounted for about 70% of total sales to the mass customer. Certum has already issued almost 2 million qualified electronic signatures.

Asseco Data Systems continued to develop the #EnterprisePaperless service ecosystem. It is a comprehensive offering using a range of solutions for business processes. The paperless services portfolio includes:

- Signer platform - which enables building electronic business processes that require signing and transferring documents.
- e-Delivery - a qualified registered electronic delivery service that allows users to send and receive electronic registered letters.
- SignHub - which allows signing electronic documents with various e-signatures: qualified, advanced (including biometric) and ordinary.
- Trust services - complementing and securing the life cycle of electronic documents, providing legal security to an organization that has implemented digital business processes.
- e-ID Hub - a solution that aggregates various methods of remote identification of an individual, which is part of most business processes within so-called Know Your Customer (KYC).
- WebNotarius - a qualified validation and maintenance service for electronic signatures and electronic seals. The WebNotarius validation report provides legal proof of validation and confirms the validity or invalidity of qualified signatures and electronic seals.



Last year, ADS launched a commercial e-Delivery service, allowing users to receive and send electronic registered letters. The solution from Asseco Data Systems allows the exchange of correspondence between companies, individuals, as well as with public administration bodies. The solution can be used by all companies registered in the KRS and CEIDG, public trust professionals, as well as individuals. The service offered by the company is available in two variants. It comes in a browser-accessible version, under one of three tariff plans. It can also be customized to meet an organization's individual needs and be integrated via a dedicated API with corporate solutions such as mailroom or workflow systems.

Asseco Data Systems has also launched the CertumSign platform for signing documents through a browser. It facilitates electronic signing and management of the transfer of e-documents to others for signature. CertumSign supports Polish qualified electronic signatures. Users of the platform can also take advantage of the Qualified Validation Service, which issues a special report confirming that e-signatures have been properly submitted and that during the signing process the document's content and integrity were not compromised from signature to acceptance.

Last year, Asseco Data Systems, in cooperation with All For One Poland, worked on automating document workflow and reducing the number of printouts in the HR area for Żabka Polska. Delivered by Asseco's SignHub solution and by All For One Rockawork, the E-Tickets have been integrated with Żabka's SAP SuccessFactors system. The aim of the project is to increase the efficiency of managing the process of creating, circulating and approving electronic HR documents and their remote signing by employees and colleagues.

In April 2024, NASK's Certification Body issued a Common Criteria (CC) Certificate for SimplySign's Signature Activation Module (SAM). Asseco Data Systems has subjected the authentication module of one of its flagship products to a rigorous evaluation in accordance with the CC international standards that define requirements and methods for evaluating the security of ICT products. The Common Criteria certification is internationally recognized and demonstrates the high quality and reliability of the product. The test was conducted by the accredited ICT Product Security Evaluation Laboratory of the Communications Institute.

In 2024, ADS also cooperated in the development of the biocertiX biometric signature, which is the first of its kind in Poland with a Common Criteria certificate issued by the NASK Certification Unit. It is a system for self-signing on a Samsung tablet with a stylus using Xtension software that captures and encrypts biometric data. The trustworthiness of the process is ensured by Asseco's qualified trust services: an electronic seal and timestamp, and a hardware key escrow module that protects biometric data. This data is encrypted and associated with a specific signature.

After the end of the reporting period, in January 2025, Asseco Data Systems and the Polish Security Printing Works (PWPW) signed a letter of intent declaring their readiness to cooperate and provide qualified electronic signatures service for all citizens, made available within the European Digital Identity Wallet. The agreement is a response to the requirements of the eIDAS 2.0 regulation. The cooperation between ADS and PWPW aims to provide broad access to secure digital solutions, simplify qualified signature processes for non-professional (public) services, and support the development of the digital economy through the use of trusted identification and authentication services.

The company is developing a platform for managing HR processes in business, as well as integrated IT solutions for managing universities, the teaching process and employee competence development. Asseco cooperates with more than 50 universities in Poland.

ADS, under the Asseco Academy brand, which for years has been one of the leading training providers in the Polish market, responds dynamically to the changing needs of customers and adapts its offer to them. Its portfolio includes more than 600 training courses. To date, it has carried out more than 79,000 trainings, which were attended by more than 525,000 trainees from over 38,000 companies and institutions.

Asseco Data Systems also carried out activities related to the digitization of local government entities. The Otago, City365 and Civic Budget systems are used by more than 100 local governments in Poland. The Otago System - an ERP-class Integrated Information System - supports the management of all areas of local government operations, such as budget, taxes and fees, assets, finance and accounting, human resources (HR), civic affairs, social sphere, employment sphere, waste management. It is currently being used by 50 cities and subordinate units, including Gdańsk, Gdynia, Kraków, Łódź, Bydgoszcz and Wrocław, as well as 4 marshal offices.

In the past year, ADS continued work on implementing an ERP system to provide e-public services in the city of Police. The project includes the implementation of integrated domain systems and the necessary infrastructure at the City Hall and municipal units for the provision of e-services to the public, along with data migration and training, workflow and an Education Management platform. The contract includes a 3-year system maintenance service.

During the period in question, work was also underway to expand the eBOK platform operating in Zabrze with additional e-services. ADS has also signed new contracts: with the Piaseczno City and Municipality Office, the Łowicz City Office, and the Zabrze City Office, among others, for technical assistance and maintenance services for the Otago system.

In 2024, Asseco Data Systems, together with the Ministry of Digitization and the Central Informatics Center, introduced a new feature in the mObywatel (*mCitizen*) application providing the ability to regulate municipal waste management fees. Thanks to the integration of the Otago System with the ePayments Platform, city residents can enjoy commission-free BLIK payments for garbage collection. The continuous development of the ePayments Platform and close cooperation with offices that use the Otago System allow simplifying and automating payment processes in public administration, as well as increasing their security.

For local government clients, ADS also implements electronic mail delivery services. The Piaseczno Municipality was the first in Poland to launch an e-Delivery system. This project, carried out jointly with Asseco, was awarded in the "Innovative Local Government" competition organized by the Local Government Service of the Polish Press Agency.

The company develops and implements solutions to build a Smart City. Its central Metropolis system automates the complex and multifaceted process of managing a municipal organization by integrating and coordinating various domain systems and services.

In 2024, Asseco Data Systems carried out two major projects related to public transportation fare collection systems.

Work continued on the implementation of the FALA system (Platform for Integrated Mobility Services). The FALA system is a nationally innovative integrated public transportation fare collection system that serves the residents of the Pomorze voivodeship. One electronic platform connects the rail network and public transportation. Fare payment was based on an app and a special transportation card and a network of readers (validators). The system also contains information on ticket prices, schedules, routes of buses, streetcars, trolleybuses and trains - so as to ensure that the settlement of a huge number of transport services is handled at any time of public transport operation. The project to create the FALA ADS system is being carried out in consortium with the Italian company AEP Ticketing Solutions.

The second major fare collection project implemented in 2024 was the Transport GZM system implementation and maintenance project, which consisted of modernizing the public mass transit fare collection system in the Górny Śląsk-Zagłębie Metropolis.

In 2024, projects were implemented in the area of software to support the handling of leasing contracts. The advanced features of the solution developed by the company - the LEO system - provide comprehensive support for the life cycle of leasing contracts, along with additional products such as various types of insurance, CFM services (fuel cards, tires, maintenance). In the past year, ADS carried out projects related to the implementation of a new version of the LEO 4

system at clients, modifications to the LEO system in terms of, among other things, communication with the National e-Invoicing System, or adapting the system to individual client requirements, as well as a number of development projects.

In 2024, ADS-owned Pirios, a leader on the Polish contact center solutions market, supported companies and institutions in effective communication with retail customers. Its solutions, so-called virtual agents, implementing tens of thousands of different business processes, are used by Poland's largest companies in the energy, banking, insurance, telecommunications, as well as public administration. Among other things, the company provides a solution for handling the 991 energy emergency number.

Pirios also has experience in Smart City projects and offers dedicated solutions to meet the needs of modern metropolises. In 2024, it completed the implementation of CRM modules for the Górny Śląsk-Zagłębie Metropolis (GZM) in cooperation with ADS as part of the GZM Transport system. During the period under review, the company signed a contract for the development of Smart City projects in the Tri-City area, under which it supports InnoBaltica, which is implementing the Fala system in Pomorze, in providing advanced passenger solutions and contributing to the development of modern mobility services.

In 2024, Asseco Cloud continued its activities related to the design and implementation of its own solutions and those of leading cloud providers, providing full support from design to implementation and maintenance, as well as providing expertise with managed services IT outsourcing. The company continued and expanded cooperation in the area of cloud computing with clients from various industries, strengthening its position as a strong integrator and expert on the Polish market.

In the past year, Asseco Cloud supported clients in complying with the requirements of the EU's NIS2 directive, which came into force on January 16, 2023, and will be implemented into the national legal order after the amendment of the National Cyber Security System Act. Keeping in mind the various cyber security issues under NIS2, Asseco Cloud supports organizations by providing services based on its own cloud as well as public cloud providers.

In the commerce area, cooperation continued with Dino Polska, among others. A maintenance contract for key production systems and a contract to support the implementation of a new ERP system are being executed for the client. The partnership also includes strategic consulting on Dino Poland's digital transformation.

During the period under review, Asseco Cloud continued its cooperation with Carrefour Polska in providing advanced competence and IT resources to support and develop the company's key business processes.

The cooperation with Asseco Data Systems includes activities for companies in the automotive sector specializing in offering financial products and services, including BMW Financial Services (Leasing), in terms of providing computing power and IT competence in a service model.

The company is a respected provider of solutions for the public sector. In consortium with ADS, it provides maintenance and development services for the New Insurance Information System (nSIU) for KRUS. The contract for the maintenance and development of the Farmer pension service system, concluded in 2023 in consortium with ADS, also continued in 2024.

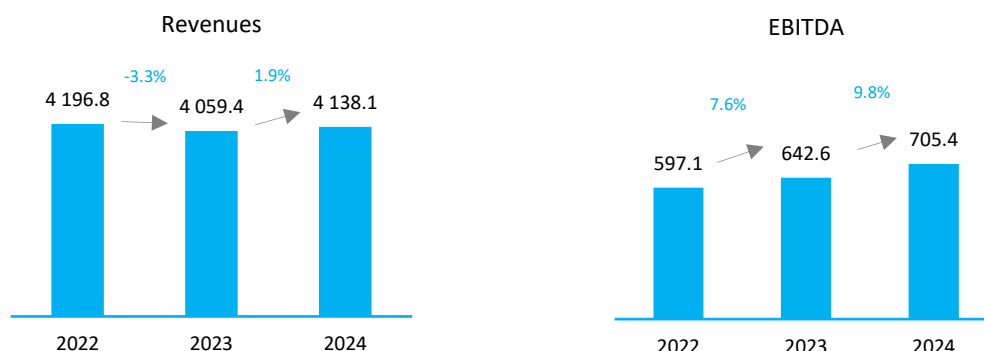
During the reporting period, Asseco Cloud and Polska Chmura, the national association of Polish cloud service providers, undertook joint activities related to market integration and raising awareness of Polish cloud solutions. An important part of these activities was to engage in making recommendations to government offices and bodies.

In addition, in 2024 Asseco Cloud executed contracts to provide IT maintenance and development services for the internal needs of Asseco Poland and Asseco Data Systems.

2024 was an intensive period for **DahliaMatic**, one of Poland's largest consulting and implementation companies, specializing in the implementation, maintenance and development of ERP systems dedicated to large and mid-sized enterprises (Oracle E-Business Suite, SAP S/4HANA, Microsoft Dynamics 365, Softlab ERP). In addition to supporting ERP class solutions, DahliaMatic also offers its own products, including Archillea, a proprietary electronic document workflow system (providing full digitization, automation and optimization of business processes), and Carthena, a purchasing platform designed to streamline complex purchasing processes in mid-sized and large organizations. DahliaMatic additionally provides dedicated solutions services in Web Design & Development, Big Data & Data Analysis, and DevOps, which one of its teams, Octark, has in its portfolio. In addition to the aforementioned services, Octark is attempting to expand its offerings with AI-based solutions, including chatbots created in partnership with AWS.

During the reporting period, among other things, the company provided maintenance and development services for the Oracle E-Business Suite (EBS) System for the ARiMR, based on a 29-month contract dated September 2023. The Oracle EBS system is used at the ARiMR not only to manage the accounting and financial area, but also to handle processes related to the distribution and settlement of aid from the European Union for more than 2 million farmers. In May 2024, under a framework agreement, DahliaMatic began work on upgrading the Oracle E-Business Suite system and Oracle databases at the ARiMR. During the period under review, DahliaMatic also began expanding into a new market - education and higher education.

Asseco International segment



The following table presents selected financial data for the Asseco International segment for the 12-month period ended December 31, 2024 and the comparable periods of 2023 and 2022:

PLN million	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Sales revenues*	4 138.1	4 059.4	4 196.8	1.9%	(3.3%)
EBIT	497.4	455.7	406.6	9.2%	12.1%
<i>EBIT margin</i>	<i>12.0%</i>	<i>11.2%</i>	<i>9.7%</i>	0.8 p.p.	1.5 p.p.
Non-IFRS EBIT	502.7	466.0	465.1	7.9%	0.2%
<i>Non-IFRS EBIT margin</i>	<i>12.1%</i>	<i>11.5%</i>	<i>11.1%</i>	0.6 p.p.	0.4 p.p.
EBITDA	705.4	642.6	597.1	9.8%	7.6%
<i>EBITDA margin</i>	<i>17.0%</i>	<i>15.8%</i>	<i>14.2%</i>	1.2 p.p.	1.6 p.p.
CFO BT	655.9	782.8	517.2	(16.2%)	51.4%
CAPEX	(173.5)	(135.3)	(152.6)	28.2%	(11.3%)
Lease expenses	(53.6)	(62.5)	(62.3)	(14.2%)	0.3%
FCF	428.8	585.0	302.3	(26.7%)	93.5%
Cash conversion ratio	87%	126%	65%	(39) p.p.	61 p.p.
Cash (as at December 31)	895.0	818.8	833.9	9.3%	(1.8%)
Interest-bearing debt (as at December 31)**	(484.2)	(442.1)	(496.3)	9.5%	(10.9%)
<i>including loans, borrowings and bonds issued</i>	<i>(242.0)</i>	<i>(282.9)</i>	<i>(315.1)</i>	(14.5%)	(10.2%)
<i>of which leasing</i>	<i>(242.2)</i>	<i>(159.2)</i>	<i>(181.2)</i>	52.1%	(12.1%)

* Revenues from sales to external segment customers and sales between segments.

** Debt to entities outside the Group.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = cash from operating activities, i.e. before income tax paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = [CFO BT] - [CAPEX] - [leasing expenses].

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

In 2024, the Asseco International segment generated a 1.9% increase in revenues, which amounted to PLN 4 138.1 million. This segment's share of consolidated sales reached 24%. Operating profit was 9.2% higher at PLN 497.4 million. EBITDA amounted to PLN 705.4 million, compared to PLN 642.6 million in the same period of 2023, an increase of 9.8%.

2024 was a year of steady growth for the **Asseco Central Europe Group (ACE Group)**, which represents Asseco in the Central European region.

During the period under review, **ACE companies in the Czech Republic and Slovakia** carried out projects for domestic public sector institutions. Among other things, the implementation of the Register of Nature Conservation Forms for the Nature and Landscape Protection Agency of the Czech Republic was finalized during this time. The new portal collects data related to nature and landscape conservation and makes it available to the public through various applications and services. The portal also provides a new platform for monitoring the status of protected areas and sites at the national and European levels.

For the Ministry of the Interior of the Czech Republic, the eSeL system (consisting of the digital platforms e-Collection and e-Legislation) is being implemented to provide access to all legal regulations in electronic form. The system is a unique solution in EU countries and is linked to the European Union's EUR-Lex and N-Lex systems.

During the reporting period, the "Online Pension Application" service implemented by Asseco Central Europe for the Czech Social Security Administration won the prestigious IT Project of the Year 2023 award from the Czech Association of IT Managers.

ACE remains active in the healthcare sector. It works closely with Slovakia's National Health Information Center and the General Health Insurance Company, as well as with the Czech Social Security Administration. In addition, it carries out projects for the Ministry of Health of the Czech Republic.

In the past period, ACE continued its activities in the area of digitization of the insurance sector and developed the functionalities of its platform supporting the digitization of insurance documents and processes - the Asseco Digital Insurance Platform. The company strengthened its cooperation with international insurance company Youplus, for which it is a strategic technology partner. Youplus's ambition is to build a fully digital insurance business and expand in Europe, which it is successfully doing based on the Insurance out of the Box (looX) system provided by ACE.

In addition, ACE conducted activities for financial institutions (e.g. J&T Finance Group, Slovenská sporiteľňa, Raiffeisen stavební spořitelna, Modrá pyramida stavební spořitelna).

During the reporting period, the company conducted the second edition of the UpSteer incubator, under which it cooperated with Slovak and Czech start-ups in the banking, insurance, healthcare and Industry 4.0 sectors. Representatives of start-ups, under the guidance of experienced mentors, had the opportunity to participate in workshops on law, sales, marketing, HR and finance.

ACE-owned **Asseco BERIT** signed a contract to implement the Asseco Strategic Asset Management & Operations (Asseco SAMO) system in Munich. Asseco SAMO is an enterprise resource management solution that integrates information on infrastructure, fixed assets and maintenance processes. It analyzes and reliably indicates the degree of wear and tear of each strategic component of its equipment. The implementation of Asseco SAMO in Munich will allow efficient management of the city's street lighting system, as well as traffic control in the city. During the period under review, Asseco BERIT also implemented the Asseco SAMO system in the city of Ludwigshafen am Rhein.

Specializing in industrial digitization, implementing the Industry 4.0 concept, ACE Group company **Asseco CEIT** continued projects for automotive companies during the reporting period (e.g. Volkswagen Slovakia, AUDI Hungaria), concerning, among other things, fleet replacement or automation of intralogistics, including delivery of AGV (Automated Guided Vehicles) systems.

A very important area of the company's activity is research and development activities, which are carried out in its own research and development center. Asseco CEIT is using a private 5G campus network to develop technological and process innovations in its systems to support the logistics and manufacturing industries. During the period under review, Asseco CEIT worked on developing the functionality of its Twiserion Design Manager software for planning and optimizing production, logistics and warehouse processes.

The **Asseco Enterprise Solutions Group (AES Group)**, which operates within the ACE Group and is a competence center for ERP solutions, generated good sales results in 2024. The AES Group saw an increase in sales of its proprietary software and related services, which accounted for 92% of its revenues in the period under review. This is a result of the trend of companies increasing their spending on ERP solutions observed on all major markets in which the AES Group operates, while at the same time developing the Group's product offerings. AES Group products are currently used by more than 70,000 customers (over 700,000 active users). Asseco's ERP operations have consistently pursued a strategy of supplementing their solutions with specialized artificial intelligence functions.

Asseco Business Solutions (ABS) generated 12% higher revenues in 2024 compared to the same period last year. The company's comprehensive offer includes ERP class systems supporting business processes in mid-sized and large enterprises, a set of applications for managing a small company, programs supporting work in the HR area, SFA class mobile applications, popular throughout Europe, which allow managing a network of sales representatives, data exchange platforms and programs for factoring transactions.

The company's sales on the domestic market increased by 14% in 2024. ABS systems support business in dozens of countries around the world. During the reported period, countries such as Austria, Switzerland, Germany, France, the Netherlands, Romania, the United Kingdom and Italy accounted for the largest share of foreign sales, accounting for 11% of total revenues, and together accounted for 88% of revenues from foreign markets.

ABS is pursuing a common, unified strategy for all three ERP product lines, which is based on three pillars:

- Anywhere (run your business wherever you are).
- Genius (with intelligent ERP).
- Paperless (pursuing the idea of paperless).

An increasing number of ABS's products and services (both ERP and SFA) are available in a cloud model. There is a systematic increase in the number of projects implemented in the full outsourcing model, thanks to which the company takes responsibility not only for the software itself, but also for such important elements of the solutions as system infrastructure, communication infrastructure, supervision of the operation of integration processes. This approach to project implementation is made possible by ABS's ownership of two of its own Data Centers, whose operating parameters meet the highest requirements in terms of security, reliability and efficiency of system operation. For solutions deployed outside Poland, the company is also leveraging the infrastructure of public cloud providers, currently using locations in Europe, North America and Asia. In addition, the technological and business partners of Asseco Business Solutions are the world's largest companies, such as: Oracle, Microsoft, HP, IBM, Citrix.

During the period under review, ABS continued to work on implementing artificial intelligence algorithms in the products and services it offers, based on its proprietary Genius by Asseco engine. These solutions are increasingly supporting a number of key processes. Based on the collected data, they generate recommendations and business notifications, enabling the system to adapt to users' work styles, automate repetitive activities and offer intelligent analysis with predictive elements. There is also an expansion of digital image recognition services, aimed primarily at FMCG and pharma (Image Recognition) customers, enabling them to study and report on the standard of product display at retail outlets (stores and pharmacies).

ABS also focused on the development of products and related services in connection with the planned implementation of KSeF (National e-Invoicing System).

ABS's ERP products provide support for KSeF, maintaining full compatibility with the system to streamline processes. The company offers an ecosystem of tools and services to support the operation of KSeF:



- ERP systems tailored to support KSeF.
- Businesslink document exchange platform.
- A system for electronic document circulation.
- Businesscheck e-Invoices.
- SimplySign electronic signature.

ABS implemented a number of functionalities to make paperless a practical reality. The company's products and services accomplish this in two key areas:

- Internal relations - communication and service to employees.
- External relations and document exchange with contractors and authorities (including handling KSeF-related requirements).

Operating on the German, Austrian, Swiss and Italian markets, **Asseco Solutions AG** was expanding cooperation with existing partners and acquiring new customers in 2024. Dedicated to the manufacturing sector, the company's ERP system, APplus, is currently used by more than 80,000 users in over a thousand companies in 25 countries. The latest version of the APplus system is tailored to meet growing demands from business customers for innovation, efficiency, rapid adaptability and ease of use. It introduces AI dashboards, allowing users to configure their own individual control center. Backed by artificial intelligence, the module suggests interface elements to customers that best match their actual use of APplus. They are determined based on anonymously observed individual use of APplus, similar roles or industry-specific scenarios.

The Czech company Asseco Solutions holds 25% of the local market for ERP solutions dedicated to the SME sector and offers 4 proprietary systems used by over 17,000 customers in the Czech Republic and Slovakia, both in the corporate and public sectors. The company is expanding sales of solutions for small and mid-sized businesses, and also offers a solution for mid-sized and large enterprises under the Helios Nephrite brand.

Having approx. a 17% share of the domestic market, **Slovakia's Asseco Solutions**, whose ERP systems have been implemented at more than 4,000 customers, focused in 2024 on acquiring new contractors. The company developed sales of a new generation of its own products under the QASIDA brand.

Operating mainly in the **South Eastern European** market, revenues of the **Asseco South Eastern Europe Group (ASEE Group)** increased by 4% in 2024 compared to the corresponding period in the previous year. Reported results were negatively affected by the decline in the average EUR/PLN exchange rate. Revenues expressed in euros for the period were 9% higher compared to 2023.

Geographically, the largest share of the ASEE Group's sales during the period came from revenues generated in the South Eastern European region, which accounted for 59% of total sales. The share of other regions in the group's revenues has been growing, with significant levels in Central Europe (16%), Western Europe (12%), or Turkey (12%). ASEE Group also generates revenues in the Middle East, Africa, India and Latin America.

In the period under review, the payments segment was responsible for 50% of sales, the dedicated solutions segment for 32%, and the banking segment for 18%.

In the payment solutions segment, 2024 revenues grew by 12%, driven by almost all business lines. The eCommerce line and payment card processing contributed most to the increase in sales. Lines focusing directly on points of sale, namely the independent payment terminal (IPD) and electronic cash register (ECR) networks, also recorded growth. The line responsible for ATM sales and maintenance also observed growth.

In the case of banking solutions, the line responsible for multi-channel solutions recorded higher sales, driven by higher revenues from licenses, subscriptions and in-house modification services.

Revenues in the dedicated solutions segment in 2024 were affected by delays in signing new projects, which particularly affected companies operating in Serbia, Romania and Bosnia-Herzegovina. Revenue growth was recorded by the line responsible for proprietary solutions, mainly due to maintenance and subscription services

The Asseco South Eastern Europe Group remains active in the area of acquisitions. On July 1, 2024, Payten Holding, a subsidiary of Asseco South Eastern Europe, entered into agreements to acquire stakes in Touras India Private Limited

(formerly: Paygate India Private Limited) in India and Touras Technologies Limited (formerly: Paygate Limited) in the United Arab Emirates. The subject companies are active in India and the United Arab Emirates, mainly in offering payment services or tools for this purpose, including: software, development/services related to financial transactions, banking and all types of payment solutions, especially digital and automated payments. In addition, on August 16, 2024, Payten Holding acquired Weo Unipessoal, a Portuguese online invoicing system provider.

On July 29, 2024, Askepnet TOV, a Ukrainian company offering SaaS solutions to automate the workflows of medical facilities, also joined the ASEE Group.

It should be noted that the ASEE Group's results were affected by the restatement, in accordance with IAS 29, of the financial data of Turkish subsidiaries to reflect the purchasing power at the end of the reporting period (Turkey's accounting status as a hyperinflationary economy). The impact of this operation is presented in the section "Financial information of the Asseco Group", as well as in section 2.11 of the consolidated financial statements of the Asseco Group for the year ended December 31, 2024.

Asseco Group companies are active in **Western European** markets. With operations in Portugal, in Portuguese-speaking countries in Africa (Angola, Mozambique, Cape Verde, East Timor and São Tomé and Príncipe), as well as in Namibia and Malta, **Asseco PST** continued and expanded its cooperation with banks in the maintenance and development of central banking systems. The company has a portfolio of approx. 70 financial institutions - its solutions are used by approx. 80% of banks in Angola, approx. 50% in Cape Verde, approx. 30% in Namibia, approx. 25% in Portugal and Mozambique and approx. 20% in East Timor, as well as in São Tomé and Príncipe.

Asseco PST's customers can use the company's products through its cloud-based platform, Core Banking System (CBS). It is a complete solution that allows banks to implement financial products and services in a flexible, modular way. Supported by individual CBS modules and tailored to the different markets in which Asseco PST operates, all business processes share common components, such as a centralized customer catalog or product and pricing catalog.

At the beginning of 2024, Asseco PST released a solution using Unstructured Extension Service Data (USSD) technology in mobile banking. USSD technology is an interactive communication tool that provides cell phone users with access to banking services through a simple text interface. With the company's solution, financial institutions can provide basic banking services to customers who do not have access to smartphones or broadband.

In 2024, the CRM tool being developed by Asseco PST was made available on the Microsoft Marketplace platform after meeting rigorous selection criteria. The system allows for effective customer relationship management, seamlessly integrating with other Microsoft solutions.

Finantech - Sistemas de Informação (Finantech), a member of the Asseco PST Group, conducted intensive activities in Angola in 2024 related to the implementation of its flagship product dedicated to capital market players - the SIFOX platform. The company also supported clients in the Portuguese market in implementing new functionalities into the trading platforms they use.

A provider of proprietary accounting systems and mandatory reporting solutions for entities in the financial sector, the other company in the Asseco PST Group, **CPI Angola (Consultoria de Projetos Informáticos)**, was expanding its operations in Portugal and Angola, supporting the digitization of banks there.

Asseco Spain, expanding its competencies in strategic areas such as artificial intelligence, cyber security and digital transformation during the period under review.

The company developed its own innovative AI Project Assistant (AIPA) tool, which aims to simplify and streamline complex processes in IT projects using artificial intelligence technology. AIPA migrates old application code to the latest programming languages, with special attention to security aspects. The automation of this process significantly reduces the execution time of projects, increases their efficiency, and thus contributes to lowering the costs incurred. AIPA is used by clients in the public, financial or utilities sectors.

In 2024, **Asseco Lietuva** executed a 3-year contract for the maintenance and development of a billing system with Ignitis Group, one of the largest energy groups in the Baltic Sea region, which was signed in 2023. The goal of the project is to improve the operation of the billing system and the quality of customer service while ensuring the continuity of Ignitis's operations.

The company carried out work for Vilniaus Vandenys, Lithuania's largest water supply company, related to the 3-modular FAVAKA system (CRM, billing, financial accounting). It will be integrated with other internal and external systems used by Vilniaus Vandenys. The contract will run until 2026.

In addition, the company was implementing a contract with the Lithuanian Public Employment Service under the Ministry of Social Security and Labor of the Republic of Lithuania, concluded at the end of 2023, for the creation, implementation, maintenance and development of the Lithuanian Public Employment Service Information System (UZTIS). UZTIS will become the main service delivery channel for all job seekers and employers. Implementation of the new system is expected to take place within 2 years.

Asseco Lietuva also implemented an integrated university management support system (VUSIS) at the Vilnius University. Later, Asseco will be responsible for its support and development.

Among the contracts concluded by the company during the reporting period, one can point to those signed with:

- Ministry of the Interior regarding the:
 - maintenance of the Lithuanian Visa Information System (N.VIS);
 - maintenance and development of the Integrated Information System for the Criminal Process (IISPP);
 - development and integration of the Integrated Information System for the Criminal Process (IISPP) with European Union systems.
- National Land Service for the development of a system for preparing planning documents (ŽPDRIS);
- Vilnius City Hall for maintenance and development of the document management system (AVILYS);
- National Education Agency for the maintenance and development of the data transfer system (KELTAS);
- Ministry of Social Security and Labor for the implementation and development of the Budget Planning Information System (BPIS).

In 2024, Asseco Lietuva provided the Customs Department at the Ministry of Finance of the Republic of Lithuania with maintenance, development and modification services for three customs systems: MLS - the customs permit system, VLS - the Single Window system, and MDAS - the customs declaration processing system. Asseco Poland serves as a strategic subcontractor to Asseco Lietuva in the implementation of the VLS, MDAS and PPMKS projects.

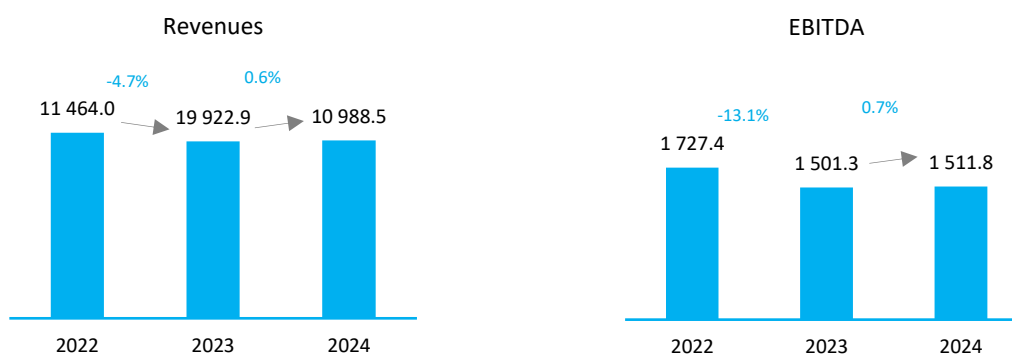
At the time, the company received a commendation from the World Customs Organization for its service to the international customs community.

Asseco Lietuva is working on developing the functionality of its own products - during 2024, it introduced a new version of the AVILYS document management system, as well as a fully cloud-based version, dedicated to small libraries, of the MOBIS solution.

In December 2024, Asseco Lithuania, acting together with partner Insoft, signed an agreement with the National Library of Lithuania to modernize the Virtual Electronic Heritage Information System (VEPIS) and create its subsystem, the eKultūra portal.

On January 22, 2024, the holding company of Asseco International transferred all its shares in Asseco Software Nigeria (they were accepted by Asseco Software Nigeria as own shares) and lost control of the company.

Formula Systems segment



The following table presents selected financial data for the Formula Systems segment for the 12 months ended December 31, 2024 and the comparable periods of 2023 and 2022:

PLN million	12 months to December 31, 2024	12 months to December 31, 2023 (restated)	12 months to December 31, 2022 (restated)	Change 2024 / 2023	Change 2023 / 2022
Sales revenues*	10 988.5	10 922.9	11 464.0	0.6%	(4.7%)
EBIT	986.8	906.7	1 113.8	8.8%	(18.6%)
<i>EBIT margin</i>	9.0%	8.3%	9.7%	0.7 p.p.	(1.4) p.p.
Non-IFRS EBIT	1 273.3	1 247.0	1 271.6	2.1%	(1.9%)
<i>Non-IFRS EBIT margin</i>	11.6%	11.4%	11.1%	0.2 p.p.	0.3 p.p.
EBITDA	1 511.8	1 501.3	1 727.4	0.7%	(13.1%)
<i>EBITDA margin</i>	13.8%	13.7%	15.1%	0.1 p.p.	(1.4) p.p.
CFO BT	1 672.5	1 714.4	1 422.4	(2.4%)	20.5%
CAPEX	(118.3)	(141.9)	(176.5)	(16.6%)	(19.6%)
Lease expenses	(198.0)	(218.4)	(221.1)	(9.3%)	(1.2%)
FCF	1 356.2	1 354.1	1 024.8	0.2%	32.1%
Cash conversion ratio	107%	109%	81%	(2) p.p.	28 p.p.
Cash (as at December 31)	2 082.0	1 779.9	2 396.2	17.0%	(25.7%)
Interest-bearing debt (as at December 31)**	(2 641.0)	(2 637.4)	(3 396.8)	0.1%	(22.4%)
<i>including loans, borrowings and bonds issued</i>	<i>(1 965.0)</i>	<i>(2 131.0)</i>	<i>(2 846.8)</i>	(7.8%)	(25.1%)
<i>of which leasing</i>	<i>(676.0)</i>	<i>(506.4)</i>	<i>(550.0)</i>	33.5%	(7.9%)

* Revenues from sales to external segment customers and sales between segments.

** Debt to entities outside the Group.

EBIT = operating profit.

Non-IFRS EBIT = EBIT adjusted for the cost of amortization of intangible assets recognized as part of the merger settlement (PPA), for the cost of equity-settled transactions with employees (SBP), and for income and expenses related to acquisitions/sales of companies.

EBITDA = EBIT + depreciation and amortization.

CFO BT = cash from operating activities, i.e. before income tax paid.

CAPEX = expenditures on fixed assets of the segment.

FCF = |CFO BT| - |CAPEX| - |leasing expenses|.

Cash conversion ratio = (FCF) / (non-IFRS EBIT).

In 2024, revenues generated by the Formula Systems Group companies were 0.6% higher than in the corresponding period of 2023, amounting to PLN 10 988.5 million. Revenues generated in the Formula Systems segment accounted for 64% of consolidated sales. Operating profit was 8.8% higher at PLN 986.8 million, while EBITDA was PLN 1 511.8 million, up 0.7% year-on-year.

Matrix IT, a leading IT company in Israel whose position has been confirmed for more than a dozen years by research firms IDC, STKI and Gartner, carried out strategic projects for large organizations and public institutions during the reporting period.

Among other things, the company is involved in the Nimbus project, which aims to accelerate the deployment of cloud technologies in Israel's public sector - enabling work in the cloud while storing data locally in Israel. In August 2024, Confluent, a platform for streaming and processing real-time data, was made available to institutions as part of the project. With licensed expert status, Matrix supports government bodies in migrating IT systems to the cloud, offering an extensive portfolio of nearly 40 services dedicated to the government cloud.

Matrix develops systems for security bodies both in Israel and abroad. The company has extensive experience in implementing artificial intelligence projects for the Israeli military sector (for both defense and civilian purposes), as well as in conducting projects for foreign government institutions. During the period under review, Matrix Defense pursued a contract signed in 2023 under which it will develop and deliver an advanced artificial intelligence system on cloud infrastructure as part of a 2-year cyber security project. In addition, Matrix's subsidiary John Bryce Training, which is the largest training organization in Israel, offers specialized courses in GenAI.

Matrix IT Group's Dana Engineering, on the other hand, is the lead entity in the tender won last year for planning and managing the implementation of Tel Aviv Metropolitan Area's M1 subway line. The project is estimated to last about 13 years. The M1 subway line is to have 62 stations, its length will be 85 kilometers. Matrix Digital, meanwhile, is implementing a large-scale digital transformation project at one of Israel's largest financial institutions.

Matrix IT is involved in a project related to a significant expansion of the analytical and-research capabilities of Israel's Central Bureau of Statistics (CBS). There, it is responsible for the creation and nine-year maintenance of a central data repository, one of the largest in the Israeli public sector.

The company is involved in some of the most innovative technology projects in the Israeli healthcare system, including the printing of human organs for preoperative procedures, research into the detection of lung and respiratory diseases using voice identification and artificial intelligence, and telemedicine projects. Matrix IT is also involved in national health and education initiatives.

The company assists clients with FDA/CE certification proceedings. It is a provider of an advanced IT platform to integrate management, logistics, billing and financial processes of a healthcare entity in one place.

In 2024, Matrix IT continued business activities in the US market (US, Canada), which accounted for 8% of its revenues. It finalized two major projects for banking sector entities in the field of GRC (Governance, Risk & Compliance) solutions. The company's backlog also included new contracts in this area. Thanks to the popularization of digital payments and due to growing exposure to online fraud, demand for GRC systems from financial institutions is expected to continue to increase.

In 2024, the Matrix Group was joined by the following companies:

- Alacer - implementing solutions and providing specialized services in the GRC and AML areas.
- Moshe Ort Holdings, together with Ortec Marketing, Equipment & Supply - engaged in the import, distribution, sale and service of machinery and production line components, while being a representative of many foreign manufacturers.

After the reporting period, Gav Systems and Gav Expert, which provide high-tech employee outsourcing and call-center services, joined the Group.

On March 10, 2025, Matrix IT signed a memorandum of understanding with Magic Software on a transaction to acquire all of the company's outstanding shares. The merger will allow Matrix IT to become a global company with a broad geographic reach.

Matrix IT continues to expand its innovation expertise, focusing on advanced technologies such as cloud, cybersecurity, Big Data, artificial intelligence, machine learning, IoT and augmented reality.

The financial results of **Sapiens International**, a global provider of software and IT services to the insurance sector, reflect the company's focus on providing the broadest possible support to its more than 600 existing customers in over 30 countries, leveraging the potential of cross-selling and up-selling, among other things. Sapiens also conducts intensive sales activities aimed at acquiring new customers - each year it wants its portfolio to grow by 20-30 new contractors.

Global trends of accelerated digital transformation and changing customer expectations mean that insurers must modernize their systems to remain competitive. Sapiens's end-to-end cloud solutions are increasingly popular with customers. The company has cloud competence centers in the US, Europe, Israel and India. During the reporting period, Sapiens continued its efforts to migrate the systems of existing customers from on-premise to the cloud - so far, the migration process to the cloud has been completed at about 170 of the company's over 600 contractors. In addition, most of the new contracts were for products offered in a SaaS model.

In June 2024, Sapiens launched the Next-Gen Intelligent Insurance Platform, a next-generation, artificial intelligence-based, cloud-based platform that enables insurers to leverage innovative technologies to increase business process automation, bring products to market faster, and flexibly adapt to changes on the market.

Version 12.1 of Core Suite of P&C was released in the fourth quarter, which includes a technology update, significant operational monitoring improvements, functional enhancements and integration with Sapiens Digital Suite. These enhancements, among other things, improve the platform's performance, facilitate distribution and automation.

Revenues from software and recurring post-implementation services (licenses, maintenance services, subscriptions, cloud solutions) accounted for 72% of Sapiens's sales in 2024, with the rest coming from pre-production implementation services.

The company's revenues in US dollars increased in all key operating regions. The geographic structure of sales was as follows: European market - 50%, North America - 42%, other regions - 8%.

The companies of the Sapiens Group grow organically and through acquisitions. After the reporting period, the following companies joined the group: Ontario, a Canadian company specialising in the expansion, modernisation and automation of back-office systems in the insurance industry, and Servicios Financieros Experimentales Serfiex, a Spanish operator of the Riskco software platform for asset and capital management.

Increased demand for digital products, coupled with a high share of recurring revenues, determine the company's leading position in the growing insurance software industry. Taking into account the growth momentum in North America, as well as the further strengthening of its position in Europe, the company presented a revenue forecast of USD 553 million – USD 558 million for 2025.

Magic Software, a global provider of application development platforms and solutions for system and business process integration, as well as IT consulting services, focused during the reporting period on projects for contractors in various sectors, including financial, healthcare, defense and government, as well as those tied to the high-tech industry. The company has supported some 430 customers in migrating to cloud providers such as AWS, Azure and Google Cloud Platform.

Magic Software's sales are geographically diversified. In 2024, revenues from North America accounted for 41% of its total sales, from Israel for 44%, and the remaining 15% from Europe, Asia-Pacific and the rest of the world. At the time, 18% of revenues were related to software sales and 82% to services provided.

The company is constantly on the lookout for potential acquisition targets - small and mid-sized companies that are in line with the direction of its geographic expansion, and will allow it to expand its product portfolio and customer base. During the period under review, it acquired Theoris, a US-based consulting firm specializing in data management, application development and integration, cloud technologies, and human resource acquisition. In 2024, the Magic Software Group was also joined by Executive Life, a management recruitment company offering expert support in many key industries.

After the reporting period, KMT (M.H.) Computer Communication Technologies, part of the Magic Software Group, acquired Expim, a provider of cloud solutions and services, including managed cloud services, cybersecurity, backup and recovery.

Given the strong demand for Magic's cloud and DevOps AI services, among others, the company presented a revenue forecast of USD 593 million – 603 million for 2025.

Higher year-on-year sales were recorded by the **Michpal Group**, which provides its customers with HR and payroll software and related services.

In 2024, the Michpal Group was joined by:

- Heshev Information Systems - a company offering systems and services for accounting, finance, and HR departments.
- Mida Computers Software Solutions (G.D.), an HR software development company.
- Y-IT - a provider of advanced technology for fleet management.
- Paperless Bookkeeping - a company that offers electronic bookkeeping (without the need for paper documents).

ZAP Group, which manages leading consumer sites in Israel, implemented a number of digital marketing and advertising projects during the period under review. The company has created Israel's leading marketplace, where more than 400 stores now offer over 70,000 products. The launch of the e-commerce platform is a key step in the transformation of ZAP Group's business model - it enables a significant strengthening of cooperation with small and mid-sized enterprises, which translates into an increase in sales volume.

In addition, the following companies contributed to the Formula Systems segment's results:

- **Insync Staffing** - a US-based provider of human resources consulting and outsourcing solutions.
- **Shamrad Electronics (1977)** – an Israeli supplier of advanced security and control systems.
- **Ofek Aerial Photography (1987)** - a company focused on providing advanced aerial and satellite mapping services and geographic data aggregation and processing. During the reported period, Ofek acquired YONA Engineering Consulting & Management, specializing in road, aviation and rail engineering.

Hshahar Telecom and Electricity, which operates in the telecommunications sector, joined the Formula Systems Group at the end of 2024. It implements infrastructure projects for all the leading telecommunications companies in Israel.

Development prospects

assecO

GROWTH PROSPECTS

Prospects for the development of the IT market

Global IT market

According to estimates by analysts at research firm Gartner in January of this year, global IT spending in 2025 will increase by 9.8% versus the previous year to USD 5.6 trillion, and in the coming quarters, growth in IT budgets will be largely tied to rising costs. Expenditures related to data centers will grow most rapidly, and are expected to reach USD 405.5 billion in 2024, after a 23.2% increase from 2023, as well as software expenditures, which are expected to reach USD 1.2 trillion after a 14.2% increase. IT services spending is projected to increase further in 2025. According to Gartner analysts, spending in this area is expected to reach USD 1.7 trillion, after rising 9.0% from last year, and IT services will once again be the largest segment of IT spending.

IT spending (USD billion)	2024	Y/Y change	2025 (forecast)	Y/Y change
Data centers	329	39.4%	406	23.2%
Hardware	734	6.0%	810	10.4%
Software	1 092	12.0%	1 247	14.2%
IT Services	1 588	5.6%	1 731	9.0%
Telecommunications services	1 372	2.3%	1 424	3.8%
Total	5 115	7.7%	5 618	9.8%

Source: [Gartner](#).

According to projections presented in November 2024, Gartner analysts forecast that growth in IT spending in Europe in 2025 will increase by 8.7% to USD 1.3 trillion. European companies that have seen the value in IT investments during the pandemic are looking to significantly increase IT spending in 2025 to remain competitive and increase revenues. The year 2025 is likely to set another record for IT spending growth in Europe since the post-pandemic surge in 2021. The largest percentage increase is expected to be in the software area, where spending is expected to increase by 13.2% to USD 288.2 billion. Growth in IT services is expected to be 9.2%, shaping up at USD 489.8 billion.

According to forecasts in MarketsandMarkets' report "Digital Transformation Market - Global Forecast to 2030," published in August 2024, the global digital transformation-related market was expected to be worth USD 911 billion in 2024, and is expected to reach USD \$3.3 trillion in 2030. The projected compound annual growth rate (CAGR) for 2024-2030 will be 23.9%. The growth of the global market related to business transformation is driven by the increasing use of advanced technologies, the development of digital public infrastructure and the need to continuously improve the operational efficiency of businesses. In addition, the report's authors note that digital transformation in many areas of the economy is being driven by developments in artificial intelligence and cloud technologies, which translate into, among other things, increasing automation of repetitive tasks, the ability to process large amounts of data, while increasing operational flexibility and decision-making processes in organizations. In turn, the use of cloud technologies supports the development of AI by offering the necessary infrastructure without incurring large capital expenditures.

IT market in Poland

The PKO BP report "Poland's IT industry - an algorithm for success," published in November 2024, reviews the factors affecting the IT industry in Poland and analyzes potential drivers of further growth. According to PKO PB analysts, the macroeconomic situation should be slightly more favorable in 2025 than in previous years. GDP growth weighted by country shares in Polish IT services exports in 2025 could reach 1.6%, compared to 0.9% in 2023, a year in which IT companies faced significant challenges. Wages, the primary component of IT costs, are expected to grow much more slowly in Poland in 2025 than in 2024, and the exchange rate may be more favorable to exporters. Investment in IT will be driven by public funds, both in export markets and in Poland.

According to the Digi Index 2024 report created by Simens Poland in cooperation with the Keralla Research Institute, which presents the level of digitization of manufacturing in Poland, the digitization index of mid-sized enterprises has

increased to 2.3 in 2024, compared to the level of 1.8 presented in 2023. The report defines the approach to digitization on a 4-point scale. The higher the value, the greater the digital maturity of manufacturing companies and the more fully they realize the vision of Industry 4.0, and thus have a better chance of achieving business success in an increasingly competitive market. On a positive note, 2024 saw growth in virtually all components of the index. The percentage of companies that report a high degree of digitization is growing. In the latest edition of the survey, almost twice as many companies (7.3% vs. 4.0% in 2023) declare that their digitization rate exceeds 80%. Planned outlays for digitization are also increasing every year. The percentage of annual profits declared by companies that they intend to invest in digitizing production was at a record high of 28% in 2024. The most serious obstacle to implementing digitization identified by the surveyed companies is the lack of financial support. Still, nearly 31% of companies say their digitization budget will increase. Higher funding for IT is anticipated by companies in all industries surveyed.

Since 2014, the European Commission ("EC") has been monitoring member states' progress in digitization and publishing reports on the Digital Economy and Digital Society Index. In its report "State of the Digital Decade 2024," the EC summarizes the EU's progress toward digital transformation.

The study on Poland has noted that significant funds are allocated to improve connectivity, increase the use of digital technologies by businesses and develop digital public services, which should improve the competitiveness of the Polish economy and increase the use of digital technologies by society as a whole.

In addition, Poles recognize the importance of digitization: according to the special Eurobarometer "Digital Decade 2024" 81% of Poles believe that the digitization of everyday public and private services makes their lives easier. This is one of the highest results in the EU and clearly above the EU average of 73%.

As noted in the EC report, Poland's Recovery and Resilience Plan allocates 21% of its funds to digital policy (EUR 7.4 billion), with most of the investment going to broadband development, improving digital skills, digitization of public services, and e-health and cyber-security. Under cohesion policy programs, an additional EUR 5.7 billion (8% of the country's total cohesion policy funding) will be allocated to Poland's digital transformation.

Outlook and factors important for further development of the Asseco Group

Dynamic changes in the IT market are creating challenges for technology providers. Investments in areas such as the cloud, cybersecurity and artificial intelligence require large investments in upgrading existing systems and adapting business models. Traditional licenses are increasingly being replaced by subscriptions, and on-premise solutions are migrating to the cloud, which provides high performance and flexibility. In addition, the IT industry is struggling with a shortage of qualified professionals and the need to rapidly upgrade the skills of employees. A key success factor in this situation is the ability of companies to respond flexibly to change, effectively fund innovation, and maintain the right level of knowledge and skills within teams.

The Asseco Group's strategy follows global trends, and with many years of business experience, global presence and exchange of experience in the use of cutting-edge technologies, Asseco effectively responds to them and implements them in its solutions.

Global megatrends in the technology field:

- Digitization and implementation of paperless processes
- Application of Artificial Intelligence (AI) and Machine Learning (ML) algorithms.
- Focus on cyber security.
- Steady growth in the use of cloud computing and subscription models in business.
- Competition for talent.
- Increasing popularity of hybrid solutions in many areas of life and business.

Taking into account the indicated major market trends, the Asseco Group identifies important factors that also represent opportunities for the development of its business within individual product groups:

Finance



- Increasing demand for advanced technologies used in financial services.
- Customers looking for comprehensive business and technology solutions.
- Enriching selected solutions with AI and ML-based tools.
- Developments in omni-channel solutions.
- Dynamically changing regulatory environment requiring constant adaptation of IT systems.
- The growing importance of cyber security.

ERP



- Increase in IT needs of companies resulting from digital transformation - increasing demand for ERP, SFA solutions.
- Demand for advanced solutions with cost optimization - development of cloud and SaaS solutions.
- Legal changes forcing the need to adapt IT systems.
- The need to manage huge amounts of data.

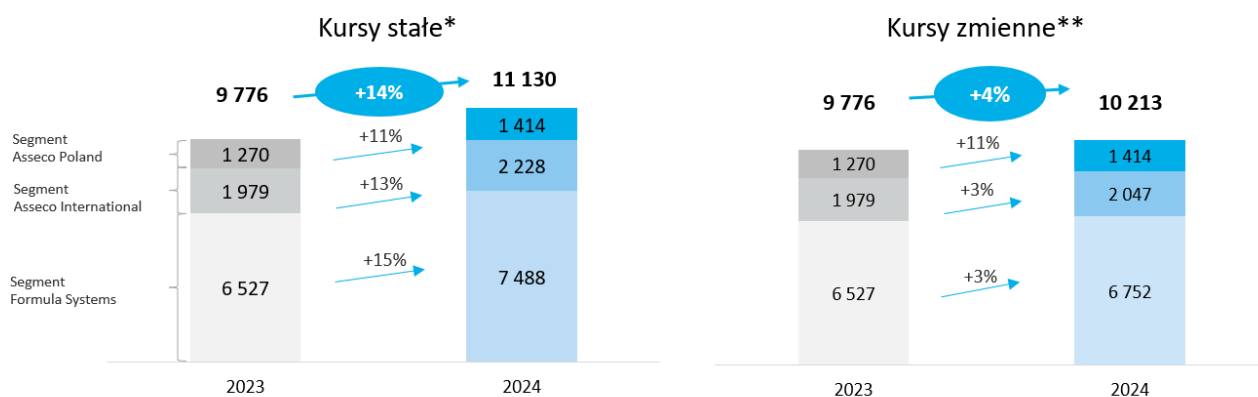
Public institutions



- Public institutions remain one of the largest recipients of IT services.
- Demand for advanced solutions, where security, reliability of systems and credibility of their provider play a very important role.
- High demand for IT solutions in the areas of social security, state and local government, health care or uniformed services.
- Supporting the process of digitizing public institutions will be EU funds, including those allocated under the National Recovery Plan (KPO).

Consolidated order backlog for 2025

Oprogramowanie i usługi własne



Amounts in millions of PLN.

Value of order backlog for 2025 as at March 20, 2025; value of order backlog for 2024 as at March 19, 2024.

* Calculating backlog 2025 according to the exchange rates with which backlog 2024 was calculated.

** Calculating backlog 2025 according to the exchange rates as at March 20, 2025.



Statement on the application of corporate governance

assecO

STATEMENT ON THE APPLICATION OF CORPORATE GOVERNANCE

Corporate governance principles

Set of corporate governance principles to which Asseco Poland is subject

In 2024, the Company was subject to the set of corporate governance principles adopted by the Supervisory Board of the Warsaw Stock Exchange ("the Exchange," "WSE," "GPW") by Resolution No. 13/1834/2021 of the Supervisory Board dated March 9, 2021, the full wording of which is published on the Exchange's website in the [Good Practices 2021](#) section.

In accordance with the requirements of § 29 para. 3 of the WSE Rules, Asseco Poland on July 30, 2021 published information on the status of the Company's application of the corporate governance principles contained in the set of Best Practices of Companies Listed on the WSE 2021, which was subsequently updated on March 22, 2022, April 14, 2023 and March 22, 2024. The information is available on the Company's website under [Corporate Governance/Good Practices](#).

The Company has waived the following rules: 1.3.1., 1.3.2., 1.4., 1.4.1., 2.1., 2.2., 2.11.6., 3.7., 4.8., 6.2., 6.3.

1. Information policy and communication with investors

Rule 1.3.1. The company also includes ESG topics in its business strategy, particularly covering environmental issues, incorporating climate change metrics and risks, and sustainability issues;

The rule is not applied.

Company comment: The company does not have a sustainability strategy, but it does take ESG issues into account in its business strategy.

Asseco Poland has identified significant sustainability risks and implemented safeguards for environmental and climate-related risks, but currently has no measurable sustainability targets in place. The company focuses on operational activities, ensuring a flexible and customised management approach. The priority is the ability to react quickly to changing market and technological conditions.

Identifying the risks and opportunities associated with climate change enables the company to adapt its strategy and business model to dynamically evolving challenges. Actions in this area include effective management of key environmental aspects, including optimisation of energy consumption, reduction of greenhouse gas emissions and implementation of innovative and energy-saving technologies. Incorporating climate issues into management and operational processes allows not only to reduce risks, but also to take advantage of emerging business opportunities.

Rule 1.3.2. The company also includes ESG topics in its business strategy, particularly covering social and labor issues, concerning, among other things, measures taken and planned to ensure gender equality, sound working conditions, respect for employees' rights, dialogue with local communities, and customer relations.

The rule is not applied.

Company comment: The company does not have a sustainability strategy, but it does take ESG issues into account in its business strategy.

The company manages equality and diversity issues by implementing appropriate regulations, such as the Code of Ethics and Business Conduct and relevant provisions in the Work Regulations. Asseco Poland has regulations in place regarding equal treatment in employment. These provisions apply to all employees, regardless of the period of employment, position held and working hours.

The Company's policies and internal regulations are in line with international human rights standards and national laws resulting from conventions ratified by Poland. These include, among others The UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and its core conventions, the OECD Guidelines for Multinational Enterprises and the 10 principles of the UN Global Compact.

The company complies with applicable legal regulations, and its processes and documentation ensure the operational implementation of the key issues covered by these regulations. In particular, these aspects are addressed in internal documents such as the Code of Ethics and Business Conduct, the Personnel Policy, the Regulations on Counteracting Corruption and Conflict of Interest, the Work Regulations, the Anti-Mobbing Procedure, the Privacy Policy and the Information Security Policy.

Asseco Poland's business strategy refers to corporate social responsibility, which is implemented by taking care of social interests, supporting sports and helping those in need. Activities for the benefit of local communities include financial and in-kind support for education, healthcare and assistance for people with disabilities and those at risk of social exclusion.

Customer representatives were involved in the process of analysing the Group's dual significance, contributing their insights on cooperation in the context of sustainable development. Their participation made it possible to identify key areas of impact and potential areas for development. In addition, business unit employees maintain ongoing contact with customers, which allows them to regularly learn about their perspectives and identify challenges and expectations regarding ESG standards.

Rule 1.4. In order to ensure proper communication with its stakeholders, with regard to the adopted business strategy, the company posts on its website information on the assumptions of its strategy, measurable goals, especially long-term goals, planned activities and progress in its implementation, defined by financial and non-financial metrics.

Information on ESG strategies should, among other things, help investors and other stakeholders evaluate the company's strategy. The information regularly communicated to investors and other stakeholders on the status of the strategy should include metrics and status of activities. The company should also describe on the website how the strategy is managed, i.e. which members of the Management Board and how they perform the roles defined in its implementation.

The rule is not applied.

Company comment: The Company's business strategy focuses on two main pillars: the development of its proprietary software and services, and the expansion of its business through acquisitions. The Company's performance is regularly reported in quarterly, semi-annual and annual reports. Investors and stakeholders have the opportunity to participate in regular meetings with Company representatives. In addition, the Company organises tele/videoconferences of the Management Board Members and the investor relations team with analysts who analyse the Company's situation on an ongoing basis, with representatives of Polish and foreign investment funds, as well as with individual investors, also in the form of an investor chat. In addition, brokerage offices and houses publish analytical reports about the Company. The Company makes available the reports and recordings of the Company's General Shareholders' Meeting.

Rule 1.4.1. Information on ESG strategy should, among other things: explain how climate change issues are taken into account in the decision-making processes of the company and its group entities, indicating the resulting risks;

The rule is not applied.

Company comment: The company does not have an ESG strategy. ESG issues are regularly discussed at Management Board meetings and are an integral part of the business decision-making process. The Company has a risk management system based on a three-line defence model, which also includes the management of risks related to sustainability issues: operational management of ESG risks arising in connection with the Company's activities, monitoring of the effectiveness of management of identified risks by designated persons and the activities of the Internal Audit Department, which assesses the effectiveness of the Company's control environment, risk management (including ESG risk) and corporate governance. The above provides a basis for decision-making and prioritising activities both at the group level and in individual organisational units of the Company.

The company takes into account the risks associated with climate change as part of the risk map developed by the company. Climate risks in the Asseco Group companies are monitored directly by each company, due to geographical dispersion, different scope of climate risks and different scope of regulations to which they are subject.

2. Management Board and Supervisory Board

Rule 2.1. The company should have a diversity policy for the Management Board and the supervisory board, adopted by the supervisory board or the general assembly, respectively. The diversity policy defines diversity goals and criteria in areas such as gender, field of study, specialized knowledge, age and work experience, among others, and indicates when and how to monitor the achievement of these goals. In terms of gender diversity, a condition for ensuring the diversity of the company's bodies is that minority participation in a given body be no less than 30%.

The rule is not applied.

Company comment: Asseco Poland S.A. does not have a diversity policy for the Management Board and Supervisory Board. The main criteria for the Supervisory Board's selection of Management Board members is the need to ensure that the composition of the Management Board enables the effective achievement of business objectives on the market segments in which the Company operates, as well as competence in finance, compliance and risk management, and corporate communications, among others. The composition of the Supervisory Board enables effective supervision of the Company's

activities. In addition, with respect to the selection of Supervisory Board members, the Company is required to ensure that the composition of the Supervisory Board primarily complies with the Law on Auditors, Audit Firms and Public Supervision. The current composition of the Company's Management Board and Supervisory Board effectively performs its duties, as evidenced by the very good financial results achieved by the Company and the Asseco Group, as well as the fact of obtaining discharge at the Ordinary General Meetings. The Company declares equal access to the positions held for all candidates and will therefore not use gender differentiation.

Rule 2.2. Those who make decisions on the election of members of the company's management or supervisory boards should ensure the comprehensiveness of these bodies by electing to their composition individuals who ensure diversity, enabling, among other things, the achievement of the target ratio of minimum minority participation set at no less than 30%, in accordance with the objectives set forth in the adopted diversity policy referred to in Rule 2.1.

The rule is not applied.

Company comment: Asseco Poland S.A. does not have a Diversity Policy for the Management Board and Supervisory Board. The main criteria for the Supervisory Board's selection of Management Board members is the need to ensure that the composition of the Management Board enables the effective achievement of business objectives on the market segments in which the Company operates, as well as competence in finance, compliance and risk management, and corporate communications, among others. The composition of the Supervisory Board enables effective supervision of the Company's activities. In addition, with respect to the selection of Supervisory Board members, the Company is required to ensure that the composition of the Supervisory Board primarily complies with the Law on Auditors, Audit Firms and Public Supervision. The current composition of the Company's Management Board and Supervisory Board effectively performs its duties, as evidenced by the very good financial results achieved by the Company and the Asseco Group, as well as the fact of obtaining discharge at the Ordinary General Meetings. The Company declares equal access to the positions held for all candidates and will therefore not use gender differentiation.

Rule 2.11.6. In addition to its activities under the law, once a year the supervisory board prepares and presents an annual report to the ordinary general assembly for approval. The report referred to above shall include, at a minimum, information on the degree of implementation of the diversity policy with respect to the management and supervisory boards, including the achievement of the objectives referred to in principle 2.1.

The rule is not applied.

Company comment: The Company does not have a diversity policy for Management Board and Supervisory Board members.

3. Internal functions and systems

Rule 3.7. Principles 3.4 - 3.6 also apply to entities in the company's group that are important to the company's operations, if persons have been designated in them to perform these tasks.

The rule is not applied.

Company comment: In a subsidiary - Asseco Business Solutions S.A. - an internal auditor (independent position) is appointed. The internal auditor reports functionally to the Chairman of the Audit Committee. Organizationally, on the other hand, the internal auditor reports to the Management Board Member in charge of the back office area, not to the President of the Management Board. At the same time, the Company indicates that the internal auditor is provided with direct and unrestricted access to senior management and the Supervisory Board.

Rule 4.8. Draft resolutions of the general meeting for the issues on the agenda of the general meeting should be submitted by shareholders no later than 3 days before the general meeting.

The rule is not applied.

Company comment: The company may not restrict the rights of shareholders under Art. 401 § 4 and 5 of the Commercial Companies Code ("the CCC").

6. Remuneration

Rule 6.2. Incentive programs should be designed to, among other things, make the level of remuneration of a company's management board members and key managers dependent on the company's actual long-term financial and non-financial performance and long-term growth in shareholder value and sustainability, as well as the stability of the company's operations.

The rule is not applied.

Company comment: The remuneration of the Management Board members is determined and paid on the basis of the remuneration policy for the Management and Supervisory Board members adopted by the Company's General Meeting of Shareholders. The detailed terms and conditions for the allocation, accrual and payment of the variable part of the remuneration for the Members of the Management Board are set forth in the Bonus Regulations for Members of the Management Board of Asseco Poland S.A., according to which the Members of the Management Board may receive variable remuneration, depending on financial performance and other business objectives resulting from the Company's business strategy. Performance-based variable remuneration is due to the Management Board member only upon fulfillment of positive premises and absence of negative premises. The Supervisory Board, at the time of appointment and at the beginning of each fiscal year of the ongoing term of office, shall determine: the amounts taking into account the dependence of the variable remuneration of the Management Board Member in relation to the adopted budget of the Company, including the distribution of the dependence of this part of the remuneration on the financial results of the Company as a whole and/or its Capital Group and/or the division which the Management Board Member is in charge of; possibly other business objectives and measures of their achievement on which the variable remuneration of the Management Board Member depends. Variable remuneration for key managers is determined at the beginning of each fiscal year by the Board Member overseeing the area. The very good financial results achieved by the individual business divisions of Asseco Poland and the Asseco Group confirm the validity of the principles adopted for the payment of bonus remuneration to members of the Management Board.

Rule 6.3. If one of the company's incentive programs is a management option program, then the implementation of the option program should be conditional on the fulfillment by the eligible persons, within at least 3 years, of the company's pre-determined financial and non-financial and sustainability goals. Moreover, the price set for the purchase of shares by the eligible persons or the settlement of options must not deviate from the value of the shares at the time the program was adopted.

The rule is not applied.

Company comment: The Company does not operate a management option program.

Internal control and risk management systems

Main features of internal control and risk management systems applied by Asseco Poland in relation to the process of preparing financial statements and consolidated financial statements

The process of preparing and verifying financial statements

The Company prepares consolidated and stand-alone financial statements taking into account the requirements of the following regulations:

- International Financial Reporting Standards ("IFRS") as approved by the European Union. IFRS includes standards and interpretations accepted by the International Accounting Standards Board and the International Financial Reporting Interpretations Committee. The Company is a member of the International Financial Reporting Interpretations Committee ("IFRIC").
- IFRS-compliant Financial and Accounting Policies and Chart of Accounts adopted by the Management Board at the Company level and policies in place at subsidiaries. The Policy is subject to update in case of changes in regulations or when situations not described in the Policy are identified.
- Ordinance of the Minister of Finance dated March 29, 2018 on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state.
- Law of September 29, 1994 on accounting (Journal of Laws of 2023, pos. 120, as amended).

The entity that prepares the Company's and Group's financial statements is the Reporting Department, supervised by the Vice President in charge of the Company's and Group's finances, which establishes a schedule for the submission of data before each reporting period and provides an up-to-date template for the reporting package to be consolidated. The source data is collected using a sophisticated data aggregation information system, which also includes built-in control rules to check the completeness and consistency of the data. The Company has implemented, in accordance with the adopted Information Security Policy, appropriate technical and organizational measures to ensure the degree of security appropriate to the risk.

The efficiency and reliability of the process of preparing financial statements is covered by a system of internal control, which includes the so-called "three lines of defense."

- The first line of defense includes:
 - a number of control mechanisms to mitigate risks arising from the specific nature of the Company's operations and those of its subsidiaries. They are documented in the form of a set of principles under which the Company operates, within the framework of the Quality Management System;
 - ongoing control activities undertaken at all levels and in all organizational units of the Company and its subsidiaries to ensure compliance with the Management Board's guidelines and to identify and respond appropriately to significant risks;
 - an efficient reporting process that allows for the collection and verification of data sent by the Group companies, in accordance with the closing schedule established each time a period is closed;
 - a verification of reporting packages by the employees of the Reporting Department and the Group's Controlling Department; in addition, the reporting packages of key subsidiaries are subject to a review by the auditor;
 - regular meetings with CFOs and those responsible for preparing financial reports at the Group companies to control, identify risks and threats, and determine ways to counteract them.
- A second line of defense coordinated by a separate Process and Risk Management Department, which, together with other compliance functions, independently controls the Company's compliance with laws, internal regulations, norms, market and ethical standards adopted by the Company.
- The Company's separate Internal Audit Department, which is the third line of defense. It evaluates the Company's control environment, audits the Company's processes guided by their risks, and independently reports to the Audit Committee and the Management Board on the state of the control environment and the Company's risk exposure. This includes:
 - regular meetings of the Director of Internal Audit Department with the Company's Management Board and the Vice President responsible for the Company's Financial Division and the Asseco Group's Financial Division, during which the purpose and scope of internal audits are clarified in order to support the financial reporting process as much as possible during audits of entities that have an impact on the reported data;
 - regular meetings of the Director of the Internal Audit Department with a representative of the audit firm and the Audit Committee, during which internal audits completed and those planned for the next period are discussed;
 - regular meetings of the Director of the Compliance and Process Management Department, as well as the Director of the Legal Department with a representative of the auditing firm and the Audit Committee to verify the effectiveness of anti-fraud systems and procedures, and to verify the compliance of the business with legal regulations.

An important role in the internal control system - with regard to the process of preparing stand-alone and consolidated financial statements - is also fulfilled by the Audit Committee, appointed from among the members of the Supervisory Board.

In accordance with the Regulations of the Company's Supervisory Board, the Audit Committee monitors the financial reporting process. In particular, it:

- analyzes the information presented by the Management Board regarding significant changes in accounting policies or financial reporting;
- analyzes the Company's and Group's financial statements and the results of the audit of those statements, if they were audited by the auditor;
- makes recommendations to the Supervisory Board on approval of the Company's and the Group's audited annual financial statements;
- informs the Supervisory Board of the results of the audit and explains how the audit contributed to the integrity of financial reporting in the Company, as well as what role the Audit Committee played in the audit process.

In the process of preparing financial statements, one of the basic control mechanisms is the periodic review of financial statements by an independent auditor, in particular the review of semi-annual reports and the audit of annual reports.

The body responsible for selecting the audit firm is the Company's Supervisory Board.

The effectiveness of the control and risk management procedures applied in the process of preparing the financial statements of Asseco Poland is reflected in the high quality of these reports, which is confirmed by the unqualified audit reports issued by the statutory auditors (external auditors) examining the financial statements.

Asseco Poland S.A. as the parent company of a large group, prepares the Sustainability Reporting of the Asseco Group in accordance with the Accounting Act of September 29, 1994, as amended on December 6, 2024, and in accordance with the European Sustainability Reporting Standards (ESRS) adopted by the European Union (EU), as in effect at the date of the Reporting, as well as the European Taxonomy regulations, including Regulation (EU) 2020/852 on establishing a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088 (European Taxonomy).

Sustainability reporting in the Asseco Group is based on the systems and processes used by financial reporting. Reporting risks were discussed by the Sustainability Team, which identified the risk of material misrepresentations in the sustainability reporting process due to human error, incomplete data and a complex organizational structure. The following actions were taken to be able to ensure the accuracy, completeness and reliability of the data received:

- briefings were held for the Asseco Group companies, during which the data collection form was presented and the scope of necessary information was discussed;
- one-on-one consultations were conducted to identify possible sources of problems in obtaining consistent data. Based on the conclusions of the most frequently asked questions, the reporting form for the entire year was expanded to include definitions and clarifications;
- methodologies for calculating emission factors have been developed;
- the persons responsible from each subsidiary for submitting the complete data were identified;
- review and identification of discrepancies was conducted - multi-channel communication with companies related to data gaps, necessary additions, correction of discrepancies. In case of doubt, people were asked to contact directly those responsible for obtaining data from particular areas (e.g. from administration, personnel, financial data).

In connection with the amendment of the Act on Statutory Auditors [...], which expanded the Audit Committee's responsibilities to include tasks related to monitoring sustainability reporting, the Audit Committee monitored the 2024 sustainability reporting process.

The manner of operation of the general meeting and its basic powers, as well as a description of the rights of shareholders and the manner of exercising them, in particular the rules arising from the rules of procedure of the general meeting, if such rules have been adopted, unless the information in this regard is directly derived from the law

The General Meeting (WZA) is the highest body of the Company. It operates in accordance with the provisions of law, the rules set forth in the Articles of Association of Asseco Poland, as well as the Rules of Procedure of the General Meeting of Asseco Poland, which define the organization and conduct of the Meetings, and the Rules of Procedure adopted by the Supervisory Board, which define detailed rules for participation in the General Meeting of Asseco Poland by means of electronic communication (the e-GM Rules/e-WZA rules).

General Meetings are held at the Company's headquarters or in Warsaw.

Persons entitled to participate in the General Meeting are those who are shareholders of the Company 16 days prior to the date of the General Meeting (date of registration of participation in the General Meeting).

Representatives of the Management Board and the Supervisory Board are also present at the General Meeting to answer questions from shareholders or their proxies. The Management Board or the Supervisory Board may invite other persons whose participation is warranted, such as representatives of the auditor, representatives of legal and financial advisors, when complex issues related to legal and economic issues are raised. The company also provides opportunities for the media to attend General Meetings.

Beginning in 2020, the Company shall provide Shareholders with the opportunity to participate in the General Meeting remotely, in the manner provided for in the Regulations setting forth detailed rules for participation in the General Meeting of Asseco Poland S.A. with the use of electronic means of communication adopted by the Supervisory Board on April 24, 2020 (e-WZA rules).

Each time, together with the announcement of the General Meeting, the Company publishes information on the possibility, rules and manner of participation by a shareholder in the General Meeting by means of electronic communication, which precisely indicates the deadlines and manner of submission of the notice, indication of the rules for logging into the dedicated platform and detailed technical requirements of the platform. The platform, provided and operated by an external company, ensures - in the case of secret ballots - the confidentiality of shareholders' data and prevents the identification of how they cast their votes.

A shareholder interested in this form of participation in the General Meeting is obliged to send the Company a notice of his or her intention to participate in the General Meeting by means of electronic communication, in the manner and within the time limits specified in the notice.

Participation in the General Meeting by means of electronic communication includes:

- real-time two-way communication of all persons participating in the General Meeting, whereby they may speak during the General Meeting while in a place other than the meeting place;
- exercise of voting rights by a shareholder or his/her proxy during the General Meeting;
- real-time transmission of proceedings via the Internet.

Shareholders may participate in the General Meeting and exercise their voting rights in person or by proxies, and the relevant proxies should be granted in writing or in electronic form. The granting of a power of attorney in electronic form does not require a secure electronic signature verified by a valid qualified certificate. The proxy documents (or a sequence of uninterrupted proxies) can be sent by the shareholder to the Company at the e-mail address wz@assecop.pl. The Company then takes appropriate measures to identify the shareholder and the proxy to verify the validity of the proxy.

The General Meeting is opened by the Chair of the Supervisory Board or a person delegated by them, and in their absence by the President of the Management Board or a person designated by the Management Board, after which the Chair of the General Meeting is elected from among those entitled to vote. After the election of the Chair, an attendance list is prepared and displayed, including a list of the participants in the General Meeting with the number of shares and their votes. The Chair of the General Meeting conducts the meeting in accordance with the agenda adopted by the General Meeting. The proposed agenda shall be determined by the Management Board of Asseco Poland, with the Company's Supervisory Board and other authorized persons, in accordance with the provisions of Art. 401 of the Commercial Companies Code ("the CCC"), may request that particular matters be placed on the agenda of the next General Meeting. Such a request should be submitted to the Management Board in writing or in electronic form no later than 21 days before the scheduled date of the General Meeting. Resolutions of the General Meeting are adopted by a simple majority of votes, unless other provisions of the Articles of Association or the Commercial Companies Code stipulate otherwise, regardless of the number of shares represented at the Meeting.

The powers of the General Meeting, in addition to the matters specified in the provisions of the Commercial Companies Code, include:

- consideration and approval of the Management Board's report on its activities and financial statements for the past fiscal year;
- deciding on the distribution of profits or coverage of losses, the amount of write-offs to reserve capital and other funds, determining the date of determination of the right to dividends, the amount of dividends and the date of payment of dividends;
- discharge of members of the Company's bodies for the performance of their duties;
- making decisions on claims for compensation for damage, caused in the formation of the Company, in the exercise of management or supervision;
- adoption of resolutions on the sale or lease of the enterprise and the establishment on it limited property right;
- adoption of resolutions on the merger of the Company with another company, liquidation of the Company and appointment of a liquidator;
- adoption of resolutions on the issuance of convertible or priority bonds and subscription warrants as indicated in Art. 453 § 2 Ksh;
- amendment of the Company's Articles of Association, including adoption of resolutions on increasing and decreasing the share capital;
- a change in the object of the Company's enterprise;

- determining the principles of remuneration or the amount of remuneration of members of the Supervisory Board;
- adoption of the Regulations of the General Assembly;
- passing a resolution on the redemption of shares;
- making other decisions provided for by law and the Articles of Association, and resolving matters brought by shareholders, the Management Board and the Supervisory Board.

Voting at the General Meeting shall be open, unless the provisions of the Commercial Companies Code or the Articles of Association provide for a secret ballot. A secret ballot shall be ordered for elections to the Returning Committee, the Supervisory Board, and on motions to dismiss members of the Company's authorities or liquidators, to hold them accountable, as well as on other personal matters. A secret ballot shall also be conducted at the request of even one participant. Detailed voting rules are specified in the voting instructions provided orally to the participants of the General Meeting.

Voting at the General Meeting takes place through a dedicated system provided by a third-party company cooperating with the Company and an IT platform if the shareholder participates in the General Meeting remotely.

Each share of the Company's stock carries the right to one vote at the General Meeting.

In 2024, one General Meeting was held.

On June 12, 2024, the Annual General Meeting took place, which passed resolutions on the following issues:

- Approval of the Company's and Group's Financial Statements and the Company's and Group's Management Report for 2023.
- Granting discharge of duties to members of the Management Board and Supervisory Board in 2023.
- Distribution of profit for 2023 in the amount of PLN 352 048 595.31 and payment of a dividend in the amount of PLN 3.66 per share participating in the dividend.
- Giving an opinion on the Report on Remuneration of Members of the Management Board and Supervisory Board of Asseco Poland S.A. for 2023.

Entitlements and restrictions on Asseco Poland shares

The Company's shareholders are entitled to the following rights:

- The right to participate in the General Meeting (Art. 412 of the Commercial Companies Code) and the right to vote at the General Meeting (Art. 412 of the Commercial Companies Code). According to the Articles of Association, each share is entitled to one vote at the General Meeting.
- The right to request the convening of an Extraordinary General Meeting of Shareholders and the right to request the inclusion of particular matters on the agenda granted to shareholders holding at least one-twentieth of the Company's share capital. The request to convene an Extraordinary General Meeting must be submitted to the Management Board in writing or in electronic form. If the Extraordinary General Meeting is not convened within two weeks from the date of presentation of the request to the Management Board, the Registry Court may authorize the shareholders making the request to convene the Extraordinary General Meeting. The court appoints the chair of this meeting (Art. 400 and 401 of the Commercial Companies Code).
- The right to appeal against resolutions of the General Meeting under the terms of Art. 422-425 of the Commercial Companies Code.
- The right to demand that the Supervisory Board be elected in separate groups; according to Art. 385 § 3 of the Commercial Companies Code, at the request of shareholders representing at least one-fifth of the share capital, the election of the Supervisory Board should be carried out by the next General Meeting by voting in separate groups.
- The right to obtain information about the Company to the extent and in the manner prescribed by law, in particular in accordance with Art. 428 of the Commercial Companies Code, during the General Meeting, the Management Board is obliged to provide a shareholder, upon their request, with information concerning the Company, if it is justified for the evaluation of a matter included in the agenda; a shareholder who has been refused to disclose the requested information during the General Meeting and who has objected to the minutes may file a request with the Registry Court to oblige the Management Board to provide the information (Art. 429 of the Commercial Companies Code).
- The right to a registered certificate of the right to participate in the General Meeting.

- The right to demand copies of the Management Board's report on operations and financial statements together with a copy of the Supervisory Board's report and the auditor's opinion no later than 15 days before the General Meeting (Art. 395 § 4 of the Commercial Companies Code).
- The right to review at the Management Board's premises the list of shareholders entitled to participate in the General Meeting and to request a copy of the list against reimbursement of the cost of its preparation (Art. 407 § 1 of the Commercial Companies Code). Shareholders may request that the list of shareholders be sent to them free of charge by e-mail, specifying the address to which the list should be sent (Art. 407 § 1¹ of the Commercial Companies Code).
- The right to request a copy of motions on matters on the agenda within one week before the General Meeting (Art. 407 § 2 of the Commercial Companies Code).
- The right to request verification of the attendance list at the General Meeting by a committee selected for this purpose, consisting of at least three persons. The request may be submitted by shareholders holding one-tenth of the share capital represented at this General Meeting. Applicants have the right to elect one commission member (Art. 410 § 2 of the Commercial Companies Code).
- The right to review the minute book and request copies of resolutions certified by the Management Board (Art. 421 § 3 of the Commercial Companies Code).
- The right to file a lawsuit for compensation for damage caused to the Company under the terms of Art. 486 of the Commercial Companies Code, if the Company does not bring an action to redress the damage caused to it within one year from the date of disclosure of the act causing the damage.
- The right to inspect documents and to request that copies of documents referred to in Art. 505 § 1 of the Commercial Companies Code (in the case of a merger), Art. 540 § 1 of the Commercial Companies Code (in the case of a division of the Company) and in Art. 561 § 1 of the Commercial Companies Code (in the case of transformation of the Company).
- The right to demand that a commercial company that is a shareholder of the Company provide information on whether it has a relationship of domination or dependence with a particular commercial company or cooperative that is a shareholder of the Company, or whether such relationship of domination or dependence has ceased. A shareholder may also demand disclosure of the number of shares or votes or the number of shares or votes that this commercial company holds, including as a pledgee, user or under agreements with other persons. The request for information and responses should be made in writing (Art. 6 § 4 and 6 of the Commercial Companies Code).
- The right to dividends, i.e. a share of the Company's profit, as shown in the audited financial statements, allocated by the General Meeting for distribution to shareholders (Art. 347 of the Commercial Companies Code).
- Pre-emptive right to take up new shares in proportion to the number of shares held (subscription right) (art. 433 of the Commercial Companies Code).
- The right to share in the Company's assets remaining after satisfying or securing creditors in the event of its liquidation. According to Art. 474 § 2 of the Commercial Companies Code, the assets remaining after satisfying or securing creditors shall be divided among the shareholders in proportion to the payments made by each of them to the share capital.
- The right to sell and encumber with limited rights in rem the shares held, including the right to encumber the shares held with a pledge or usufruct. (Art. 337 § 1 and 340 § 1 of the Commercial Companies Code).

Special control powers

There are no holders of securities that give special control powers.

Restrictions on exercise of voting rights, transfer of securities

There are no restrictions on the exercise of voting rights, such as restrictions on the exercise of voting rights by holders of a certain proportion or number of votes, time restrictions on the exercise of voting rights, or provisions under which equity rights related to securities are separated from the holding of securities.

There are no restrictions on the transfer of ownership of Asseco Poland's securities.

There are no agreements that may result in future changes in the proportions of shares held by existing shareholders and bondholders.

Rules for amending the Articles of Association

Amendment of the Company's Articles of Association, including adoption of resolutions on increasing and decreasing the share capital, shall be within the competence of the General Meeting under the terms of Art. 430 et seq. of the Companies Commercial Code. The Articles of Association of Asseco Poland do not provide for specific provisions governing amendments to the Articles of Association. In this regard, the Company applies the provisions of the Commercial Companies Code, according to which an amendment to the Articles of Association requires:

- adoption by the General Meeting by a 3/4 majority of the relevant resolution;
- entry of the resolution in the register.

The amendment to the Articles of Association becomes effective upon its entry in the National Court Register. The duty to notify an amendment to the Articles of Association rests with the Company's Management Board. The Management Board is required to report an amendment to the Articles of Association within 3 months of the adoption of the relevant resolution.

However, a resolution on a share capital increase may not be filed with the registry court more than 6 months after the date of its adoption, and in the case of new issue shares that are the subject of a public offering covered by a prospectus or information memorandum, under the provisions of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (Journal of Laws EU L 168, 30.06.2017, p. 12) or the regulations on public offering and the conditions for introducing financial instruments into the organized trading system and on public companies - upon the lapse of 12 months from the date of approval of the prospectus or information memorandum and no later than one month from the date of allotment of shares, while the application for approval of the prospectus or information memorandum may not be submitted after the lapse of 4 months from the date of adoption of the resolution on share capital increase.

The General Meeting may authorize the Supervisory Board to establish a unified text of the amended Articles of Association or make other editorial changes as specified in the resolution of the General Meeting.

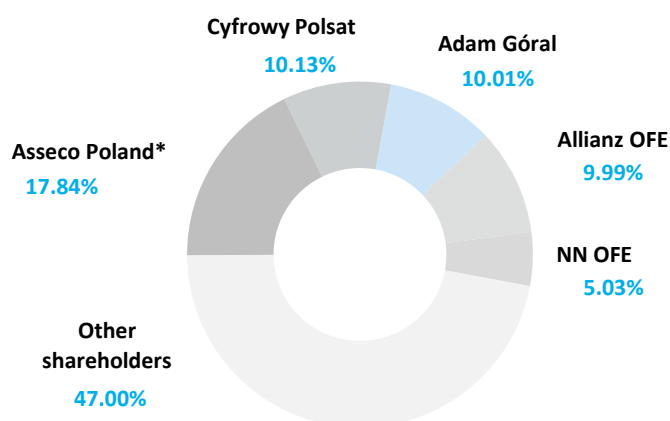
Shares and shareholding

Shareholding structure

The Company's share capital amounts to PLN 83 000 303 and is divided into 83 000 303 shares with a nominal value of PLN 1 each. Each share of the Company's stock carries the right to one vote at the General Meeting. There are no preferred shares.

Shareholders holding directly or through subsidiaries at least 5% of the share capital / total number of votes at the Company's General Meeting of Shareholders:

a) as at January 1, 2024:



Shareholders as at January 1, 2024	Number of shares held by / number of votes resulting from them	Share in share capital / total votes
Cyfrowy Polsat ⁽¹⁾	8 405 327	10.13%
Adam Góral ⁽²⁾	8 310 000	10.01%
Allianz OFE ⁽³⁾	8 300 027	9.99%
Nationale-Nederlanden OFE ⁽⁴⁾	4 171 121	5.03%
Other shareholders	39 004 956	47.00%
Asseco Poland ⁽⁵⁾ - own shares*	14 808 872	17.84%
Total	83 000 303	100.00%

* Own shares purchased under the share repurchase program announced on September 6, 2023. According to Art. 364 para. 2 of the Code of Commercial Companies, Asseco Poland S.A. does not exercise equity rights from own shares.

(1) In accordance with Regulatory Filing No. 30/2023 dated September 25, 2023

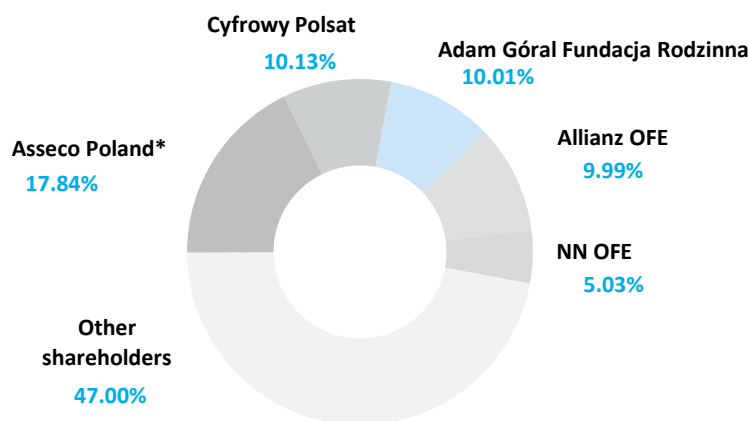
(2) In accordance with Regulatory Filing No. 37/2023 dated November 28, 2023 and Regulatory Filing No. 38/2023 dated November 30, 2023

(3) In accordance with Regulatory Filing No. 35/2023 dated November 20, 2023

(4) In accordance with Regulatory Filing No. 21/2015 dated October 19, 2015

(5) In accordance with Regulatory Filing No. 28/2023 dated September 21, 2023.

b) as at the date of publication of the last interim report, i.e. November 27, 2024, and as at December 31, 2024:



Shareholders as at November 27, 2024 and December 31, 2024	Number of shares held by / number of votes resulting from them	Share in share capital / total votes
Cyfrowy Polsat ⁽¹⁾	8 405 327	10.13%
Adam Góral Fundacja Rodzinna ⁽²⁾	8 310 000	10.01%
Allianz OFE ⁽³⁾	8 300 027	9.99%
Nationale-Nederlanden OFE ⁽⁴⁾	4 171 121	5.03%
Other shareholders	39 004 956	47.00%
Asseco Poland ⁽⁵⁾ - own shares*	14 808 872	17.84%
Total	83 000 303	100.00%

* Own shares purchased under the share repurchase program announced on September 6, 2023. According to Art. 364 para. 2 of the Code of Commercial Companies, Asseco Poland S.A. does not exercise equity rights from own shares.

(1) In accordance with Regulatory Filing No. 30/2023 dated September 25, 2023

(2) In accordance with Regulatory Filings No. 6/2024 and 7/2024 dated April 26, 2024

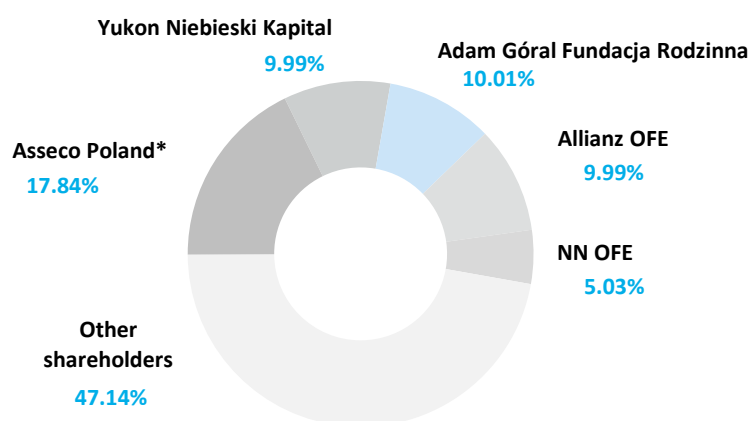
(3) In accordance with Regulatory Filing No. 35/2023 dated November 20, 2023

(4) In accordance with Regulatory Filing No. 21/2015 dated October 19, 2015

(5) In accordance with Regulatory Filing No. 28/2023, dated September 21, 2023.

On April 26, 2024, the Company received notifications of transactions executed on the Company's shares from President of the Management Board Adam Góral and the entity Adam Góral Fundacja Rodzinna (Adam Góral Family Foundation) as an entity closely related to the person performing management duties. As a result of the transaction, 8 310 000 shares representing 10.01% of the Company's share capital and giving the right to exercise 8 310 000 votes representing 10.01% of the total number of votes at the Company's General Meeting of Shareholders, held by President of the Management Board Adam Góral, became the property of the Adam Góral Fundacja Rodzinna entity.

c) as at the date of publication of this report, i.e. as of March 27, 2025:



Shareholders as at March 27, 2025	Number of shares held by / number of votes resulting from them	Share in share capital / total votes
Adam Góral Fundacja Rodzinna ⁽¹⁾	8 310 000	10.01%
Yukon Niebieski Kapital B.V. based in Utrecht, the Netherlands ⁽²⁾	8 300 029	9.99%
Allianz OFE ⁽³⁾	8 300 027	9.99%
Nationale-Nederlanden OFE ⁽⁴⁾	4 171 121	5.03%
Other shareholders	39 110 254	47.14%
Asseco Poland ⁽⁵⁾ - own shares*	14 808 872	17.84%
Total	83 000 303	100.00%

* Own shares purchased under the share repurchase program announced on September 6, 2023. According to Art. 364 para. 2 of the Code of Commercial Companies, Asseco Poland S.A. does not exercise equity rights from own shares.

(1) In accordance with Regulatory Filings No. 6/2024 and 7/2024 dated April 26, 2024

(2) In accordance with Regulatory Filing No. 2/2025 dated February 3, 2025

(3) In accordance with Regulatory Filing No. 35/2023 dated November 20, 2023

(4) In accordance with Regulatory Filing No. 21/2015 dated October 19, 2015

(5) In accordance with Regulatory Filing No. 28/2023 dated September 21, 2023.

On February 3, 2025, the Company received notifications regarding the transaction dated January 31, 2025, concerning the sale of 8 300 029 shares in the Company by Cyfrowy Polsat S.A., representing 9.99% of the Company's capital and votes at the general meeting. The buyer of the shares is Yukon Niebieski Kapital B.V. based in Utrecht, the Netherlands.

On February 3, 2025, the Management Board of Asseco Poland notified of receipt of a notice from Adam Góral Fundacja Rodzinna, Yukon Niebieski Kapital B.V. and TSS Europe B.V. on the conclusion of a Shareholders' Agreement regarding the terms of cooperation between the parties to the Shareholders' Agreement in the framework of a potential investment by Yukon Niebieski Kapital B.V. and TSS Europe B.V. in the Company. The shareholders' agreement is about consensual voting at general meetings, joint commitment and long-term cooperation to support the continuation of Asseco's strategic business goals, ensuring value creation and long-term return on investment for shareholders.

On February 4, 2025, the Management Board announced that the Company had entered into a conditional agreement with Yukon Niebieski Kapital B.V. and Adam Góral Fundacja Rodzinna to sell to Yukon 12 318 863 own shares held by the Company, representing 14.84% of the Company's share capital (the "Own Shares"). The Own Shares Sale Agreement was entered into, subject to the relevant approvals of antitrust and regulatory authorities.

Shares held by management and supervisory personnel

The following table presents a summary of the ownership of Asseco Poland shares by managing and supervising persons as at December 31, 2024, and as at the date of publication of the last periodic report, i.e. November 27, 2024:

Name	Number of shares	Nominal value of 1 share	Nominal value of all shares
Jacek Duch - Chairman of the Supervisory Board	31 458	PLN 1	PLN 31 458

The other members of the Supervisory Board and Management Board did not hold any shares in Asseco Poland during the above dates.

The following table presents a summary of shareholdings in related parties by the management and supervisory personnel as at December 31, 2024, and as at the date of publication of the last interim report, November 27, 2024:

Name	Related party	Number of shares	Nominal value 1 share	Nominal value of all shares
Adam Noga	Asseco South Eastern Europe	150 pieces	PLN 10	PLN 1 500
Marek Panek	Asseco South Eastern Europe	300 pieces	PLN 10	PLN 3 000
Zbigniew Pomianek	Asseco South Eastern Europe	700 pieces	PLN 10	PLN 7 000
Gabriela Żukowicz	Asseco South Eastern Europe	150 pieces	PLN 10	PLN 1 500

Information on the control system of employee share schemes

As at the date of publication of this report, the Company did not have an incentive program based on its shares.

Information on transactions with employees accounted for in the form of equity instruments is provided in section 5.2.ii of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024.

Authorities of Asseco Poland

GOV-1

Management Board

Personal composition

As at the date of publication of this report, i.e. as at March 27, 2025, the composition of the Company's Management Board is as follows:



Adam Góral

President of the Management Board

He is responsible for the development vision and strategy of the Asseco Group and the Internal Audit Department.

The Founder and CEO of Asseco Poland. Since 1991, he developed COMP Rzeszów, which, after its IPO on the Warsaw Stock Exchange (WSE) as Asseco Poland, became the leader of the Asseco Group's growth on international markets.

He graduated from the Kraków University of Economics (majoring in economic cybernetics and computer science) and holds a doctorate in economic sciences. From 1979 to 1990, he worked at a branch of Maria Curie-Skłodowska University in Rzeszów, initially as an assistant, and ended his association with the university as an assistant professor. From 1991 to 1993, he was involved in the Polish-American Project to Build Entrepreneurship Institutes in Poland.

Between 1999 and 2006, he served as the Chairman or Member of the Supervisory Board at the companies: ABAS and COMP Soft, as well as Softlab, Softlab Trade, WA-PRO, Asseco Romania, Vistula & Wólczańska, ABG (formerly DRQ) and Asseco Systems. He served as the Honorary Consul of the Slovak Republic from 2001 to 2024.

He currently serves as the Chairman of the Supervisory Board at the companies: Asseco International, Asseco Central Europe (Slovakia), Asseco Central Europe (Czech Republic), Asseco Western Europe, Asseco Data Systems and Asseco Cloud as well as the Vice Chairman of the Supervisory Board of Asseco South Eastern Europe and Asseco Business Solutions. He is a member of the Supervisory Board of Asseco Enterprise Solutions, the Podkarpacki Business Club (*Podkarpacki Klub Biznesu*) and the Podkarpacki Employers Association (*Podkarpacki Związek Pracodawców*).



Grzegorz Bartler

Vice President of the Management Board

Since 2022, the Vice President of the Management Board of Asseco Poland. He is responsible for the Telecommunications and Media Division and the ICT Department.

A graduate of the MIM Department at the University of Warsaw. He has more than 20 years of experience in managing strategic IT projects primarily for companies in the telecommunications sector. He worked at the SAS Institute for more than 15 years, where, among other things, as the Director of Consulting for the Telco sector, he delivered a wide range of IT and BI solutions (including data warehouses, reporting and MIS systems, data integration solutions, analytical CRM systems). He has also carried out projects for telecommunications companies outside Poland, as well as for companies in the public, financial or power sectors.

Since 2010, he has been associated with Polkomtel, as the Director of the Business Intelligence Department; from 2014 to 2015, he also held the same position at Cyfrowy Polsat, ensuring that IT solutions effectively support the implementation of the organization's strategy and the achievement of business goals. During this period, he consolidated the Business Intelligence area of Polkomtel and Cyfrowy Polsat, implemented regulatory (IFRS 15, RODO) and transformation projects of the Cyfrowy Polsat Group.

Since 2018, he has been working at Netia as a Member of the Management Board, the General Manager for Technology. He is responsible for the areas of network, IT and security.



Andrzej Dopierala

Vice President of the Management Board

Since 2017, the Vice President of the Management Board of Asseco Poland. He is responsible for the International Organizations and Security Sector Solutions Division and the Infrastructure Projects Office.

He graduated from the Warsaw University of Technology, Faculty of Electrical Engineering, where he earned a master's degree in electrical engineering in 1988. He began his career in the United States as a service engineer and as a service director for Hogan Technical Services, an industrial electronics repair and maintenance company. From 1989 to 1991, he worked for a Canadian company that designs, manufactures and sells electronic equipment for the mining industry. From 1992 to 1993, he worked for Bull Poland and Digital Equipment Polska. From 1994 to 2006, he worked at HP Poland, serving successively as: the Director of Marketing and Partner Channels, the Director of the Computer Products Division and the President of the Management Board. In 2006, he assumed the position of the Chairman of the Management Board of Oracle Polska. From 2006 to 2007, he was the Director of Oracle Fusion Middleware in Central Europe. From 2013 to 2016, he served as the Vice President of the Management Board of Asseco Poland responsible for the Infrastructure Division, Data Processing Center and ICT Department.

Since 2016, he has been the Chairman of the Management Board of Asseco Data Systems, a company formed by consolidating six Polish companies from the Asseco Group and the Infrastructure Division from Asseco Poland. He is the Chairman of the Supervisory Board at ComCERT, PiriOS and National Defense Systems, and Vice Chairman of the Supervisory Board at Asseco Cloud.



Krzysztof Groyecki

Vice President of the Management Board

Since 2016, the Vice President of Asseco Poland. He is responsible for the Health Care Division.

He graduated from the Silesian University of Technology in Gliwice, Faculty of Automatics, Electronics and Informatics, where he earned a master's degree in engineering. From 1981 to 1987, he was an assistant and senior assistant at the Institute of Computer Science of the Silesian University of Technology in Gliwice. From 1987 to 1998, he was the founder and co-owner and CEO of PiK Systemy Informatyczne Gliwice. From 1994 to 2000, he was the founder and co-owner and Board Member of PiK-Net. He served as the Vice President of ComputerLand Zdrowie from 1999 to 2001, and was the General Manager of ComputerLand's Healthcare Sector from 1999 to 2005. From 2004 to 2006, he served as a member of RUM IT's Management Board. Between 2005 and 2008, he served as the Management Board's Plenipotentiary for Healthcare at ComputerLand and Sygnity. From 2008 to 2010, he was the Director of the Healthcare Solutions Division at ABG. In addition, he served as a member of the Supervisory Board at Clinika (2002-2003), Serum Software (2008-2010) and 3S - Śląskie Sieci Światłowodowe (2007-2013). From 2010 to 2024, he served as the Director of the Healthcare Division at Asseco Poland.

He currently serves as the Chairman of the Management Board of Asseco Equator Software. He is the Chairman of the Supervisory Board at Krajowy Operator Chmury Medycznej (*the National Medical Cloud Operator*), the Chairman of the Supervisory Board of Infocomp and a Member of the Supervisory Board at Asseco Central Europe Magyarország Zrt.



Rafał Kozłowski

Vice President of the Management Board

Since 2025, the Vice President of the Management Board of Asseco Poland. He is responsible for ERP and international operations.

He graduated from the University of Warsaw, where he earned a master's degree from the Department of Organization and Management. He completed the Project Management Program organized by PMI, the International Accounting Standards Program organized by Ernst & Young Academy of Business, and The Emerging CFO: Strategic Financial Leadership Program by Stanford GSB. He served as the CFO at Delta Software from 1996 to 1998, and then as the Senior Manager at Veraudyt from 1998 to 2003. From 2004 to 2006, he was the Director of the Treasury Department at Softbank S.A., where he was delegated to serve as the Vice President for Finance at subsidiary Sawan S.A. From 2007 to 2009, he served as the Director of the Controlling and Investment Division at Asseco Poland S.A. From May 2008 to May 2012, he served as the Vice President of Asseco South Eastern Europe S.A. During this period, he was directly involved in the acquisitions of the companies comprising the holding company Asseco South Eastern Europe, as well as in carrying out the holding company's IPO process on the Warsaw Stock Exchange (WSE). From 2012 to 2021, as the Vice President of Asseco Poland S.A. and the CFO of the Asseco Group, he was responsible for financial management.

Since 2020, he has served as the President of the Management Board of Asseco Enterprise Solutions, responsible for the development of the ERP area in the Asseco Group. From 2014 to 2024, he served as the Vice President of the Management Board and since 2024 he has served as the President of the Management Board of Asseco Western Europe. He serves on the Boards of Directors (BoD) of Formula Systems and Asseco International. He serves as the Chairman of the Supervisory Board of Asseco Business Solutions, Asseco Solutions (Czech Republic), Asseco Solutions AG (Germany), Asseco Solutions (Slovakia), GSTN Consulting, Aquapark Sopot and Park Wodny Sopot. He is also a member of the Supervisory Board of DahliaMatic.



Marek Panek

Vice President of the Management Board

Since 2007, the Vice President of the Management Board of Asseco Poland. He is responsible for the Group Development Division and the EU Projects Office.

He graduated from the Faculty of Mechanical and Aeronautical Engineering at the Rzeszów University of Technology, where he received his master's degree in 1994. In 1995, he joined COMP (now Asseco Poland), serving successively as: a Specialist in the field of business affairs, a Marketing Manager, the Director of the Sales and Marketing Department, and the Management Board Member from 2004 to 2007. From 2016 to 2024, he served as the Chairman of the Supervisory Board at Asseco Resovia. From 2015 to 2023, he served as a member of the Supervisory Board of the Lithuanian company Sintagma.

He currently serves as the Chairman of the Management Board of Formula Systems and the Chairman of the Supervisory Board of Nextbank Software. He is a member of the Supervisory Board in the following companies: Asseco Lietuva, Asseco Central Europe (Slovakia), Asseco Central Europe (Czech Republic), Asseco Innovation Fund and adesso banking solutions. He is the President of the Management Board of GSTN Consulting and a member of the Management Board of Asseco International.



Paweł Piwowar

Vice President of the Management Board

The Vice President of Asseco Poland since 2009. He is responsible for the Energy and Gas Division and the ERP Project Office.

He graduated from the Faculty of Electronics at the Warsaw University of Technology, where he earned a master's degree in engineering. In 1991, he joined Computerland, where, among other positions, he served as the Vice President of the Management Board. From 1998 to 2007, he served as the President of the Management Board of Oracle Polska, from 2004 he held the position of the Regional Director of the Baltic countries in Oracle Central Europe: the Czech Republic, Estonia, Lithuania, Latvia, Poland, Slovakia, Hungary. From 2008 to 2010, he served as the First Vice President of the Management Board at ABG.

He currently serves as the Chairman of the Supervisory Board of DahliaMatic, as well as a member of the Supervisory Board of PiriOS.



Zbigniew Pomianek

Vice President of the Management Board

Since 2007, the Vice President of Asseco Poland. He is responsible for the following Divisions: Commercial Banks, Cooperative Banks, Business Intelligence, Capital Market, PKO BP, as well as Asseco Services.

A graduate of the Faculty of Construction and Environmental Engineering at the Rzeszów University of Technology. From 1990 to 1992, he was an assistant at the department. From 1992, he worked as an IT specialist at Jazcoop, and from 1993 to 1995 at COMP. He co-founded Asseco Poland, where he has worked since 1995, serving successively as: the Director of Banking Services, the Deputy General Manager, the Director of the Software Division, the Director of the Commercial Banks Division. From 2000 to 2004, he served as a member of the Supervisory Board of Studio Komputerowe Galkom. From 2007 to 2009, he served as the Chairman of the Supervisory Board of Anica System. He was a member of Postdata's Supervisory Board from 2007 to 2015. From 2013 to 2018, he served as a member of the Supervisory Board of ZUI Novum.

He currently serves as a member of the Supervisory Board of Asseco Business Solutions, Nextbank Software and adesso banking solutions. He is the Chairman of the Supervisory Board at the Asseco Innovation Fund.



Karolina Rzońca-Bajorek

Vice President of the Management Board

Since 2021, the Vice President of Asseco Poland. As the Chief Financial Officer (CFO), she is responsible for the Company's Finance Division and the Asseco Group's Finance Division and Shared Service Center Department.

A graduate of the Warsaw School of Economics, majoring in Finance and Accounting (specialization: Corporate Finance and Accounting). She began her career in 2009 in the audit department of Ernst & Young Audit Sp. Ltd. where she participated in audits of large enterprise clients. From 2012 to 2014, she worked at Asseco Poland as a finance Specialist in the Reporting Department of the Asseco Group. Subsequently, from 2014 to 2015, she was an Expert in stock market reporting at PHZ Baltona. From 2015, as the Director of the Reporting Department of the Asseco Group, she was responsible for the process of periodic reporting and the implementation and application of a consistent accounting policy in Asseco Poland and the Group companies. Since 2019, as the Director of the Finance Division of the Asseco Group, she has managed the area covering group processes in management accounting and controlling. She holds an FCCA title and a Certificate of the Minister of Finance authorizing her to provide bookkeeping services.

She currently serves as a Member of the Management Board of Formula Systems and as a Member of the Supervisory Board at Asseco CEIT, a.s.



Sławomir Szmytkowski

Vice President of the Management Board

As of 2019, the Vice President of the Company's Management Board. He is responsible for the following Divisions: Social Insurance, Systems Maintenance, Agriculture and Post, Government Administration, System of Justice Solutions, and the Asseco Group Public Business Unit.

A graduate of the Civil Engineering Department of the Gdańsk University of Technology. Employed at Prokom Software successively from 1996 to 2002 in the IT Project Coordination Office, and from 2003 to 2007 as the Director of the Strategic Clients Department. From 2007 to 2019, he worked at Asseco Poland successively in the positions of: the Managing Director and the Director of the Systems Maintenance Division.



Artur Wiza

Vice President of the Management Board

Since 2018, the Vice President of the Management Board of Asseco Poland. He is responsible for the PR and Investor Relations and Marketing Departments.

A graduate of the University of Szczecin, he majored in Economic Cybernetics and Computer Science. He began his career in 1994 at Computerland, responsible for sales to corporate customers. Since 1997 he has been associated with the Polish branch of Hewlett-Packard Polska, where he was successively responsible for product marketing, SMB market development, marketing and cooperation with business partners. Since 2000, he held the position of Marketing Director of Hewlett Packard Polska, responsible for the Enterprise and Corporate markets. From 2002 to 2005, he was the Chairman of the Polish Board of Marketing Directors at The Conference Board. From 2006 to 2011, he served as a member of Getin Holding's Management Board, responsible for marketing, external and internal communications and investor relations. He has also served as the spokesman for Getin Holding Group, Getin Noble Bank and LC Corp (now Develia). He was a member of the Supervisory Boards of Fiolet Powszechny Dom Kredytowy, Panorama Finansów, OOO Carcade based in Kaliningrad, SC Perfet Finance in Bucharest and LC Corp (now Develia). Since 2012, he served as the Managing Director at Asseco Poland responsible for the Corporate Communications Area (marketing, PR and investor relations).

He served as the Chairman of the Supervisory Board of the Lewiatan Union of Digital Technology Employers and the Vice Chairman of the Council of the Polish Chamber of Information Technology and Telecommunications at the Polish Chamber of Information Technology and Telecommunications.

He currently serves as a Member of the Supervisory Board of Krajowy Operator Chmury Medycznej and the Secretary of the Supervisory Board of Asseco Cloud.



Gabriela Żukowicz

Vice President of the Management Board

Since 2017, the Vice President of the Management Board of Asseco Poland. She is responsible for the Management Board Office, as well as the Legal, Human Resources, Personnel Administration, Process and Risk Management, Internal Systems Maintenance and Development, Administration and Procurement Departments. In addition, she serves as the Chief ESG Officer.

A graduate of the Faculty of Law at the Jagiellonian University in Kraków. In 2002 - she completed her legal counsel apprenticeship. In Asseco Poland since 1998, serving successively as: the Director of the Management Board Office, the Director of the Organizational and Legal Department. From 2012 to 2017, she served as the Company's Proxy. From 2016 to 2024, she served as the Chair of the Supervisory Board of Park Wodny Sopot. She served as a member of the Supervisory Board of the Lithuanian company Sintagma until December 2023.

She currently serves as the Vice Chair of the Supervisory Board at Asseco Innovation Fund, and is a Member of the Supervisory Boards of companies: Asseco Western Europe and Asseco Lietuva, as well as a Member of the Management Board of Formula Systems.

During the 12-month period ended December 31, 2024, the composition of the Management Board of Asseco Poland was as follows:

Management	Period of office
Adam Góral	01.01.2024 - 31.12.2024
Grzegorz Bartler	01.01.2024 - 31.12.2024
Andrzej Dopierała	01.01.2024 - 31.12.2024
Krzysztof Groyecki	01.01.2024 - 31.12.2024
Marek Panek	01.01.2024 - 31.12.2024
Paweł Piwowar	01.01.2024 - 31.12.2024
Zbigniew Pomianek	01.01.2024 - 31.12.2024
Sławomir Szmytkowski	01.01.2024 - 31.12.2024
Karolina Rzońca-Bajorek	01.01.2024 - 31.12.2024
Artur Wiza	01.01.2024 - 31.12.2024
Gabriela Żukowicz	01.01.2024 - 31.12.2024

The Company's Supervisory Board, at its meeting on December 17, 2024, passed a resolution on the appointment of Rafał Kozłowski as a Member of the Management Board of Asseco Poland S.A. of the current term covering 2022-2026, assigning him to the position of the Vice President of the Management Board with effect from January 1, 2025.

Rules for the appointment and dismissal of the Management Board members

The Management Board consists of 1 to 12 members, including the President, Vice Presidents and other Board Members. The joint term of office of the Management Board Members is 5 years. Any member of the Management Board may be elected for another term. Persons may be appointed to the Management Board from among or outside the shareholders.

The Company's Management Board is appointed and dismissed by the Supervisory Board, with motions to determine the size of the Management Board and to appoint the other members of the Management Board being submitted to the Chairman of the Supervisory Board by the President of the Management Board.

The terms of office of Management Board Members appointed for a joint term of office shall expire simultaneously with the expiration of the terms of office of the other Management Board Members, no later than on the date of the General Meeting of Shareholders approving the report on the Company's operations and financial statements for the last full financial year of the Management Board Member's term of office. The term of office of a Management Board Member also expires as a result of death, resignation or removal from the Management Board.

A member of the Management Board may be dismissed at any time. This does not deprive them of their claims under the employment relationship or any other legal relationship relating to the performance of the function of a Management Board Member. The dismissed Management Board Member shall be entitled and obliged to provide explanations during the preparation of the Management Board's report and the financial statements covering the period of their service as a Management Board Member, and to participate in the General Meeting approving the reports referred to in Art. 395 § 2 item. 1 of the Commercial Companies Code, unless the appeal act provides otherwise. The competencies and powers of managers are described in Art. 368 et seq. of the Commercial Companies Code.

Principles of operation and powers, division of competences

The Management Board is the executive body of the Company, conducts the Company's affairs, i.e. manages the Company's business, manages its assets and represents the Company externally, with respect to all matters not reserved by the provisions of the Articles of Association, laws or other internal acts applicable to the Company, to the exclusive competence of the Supervisory Board and the General Meeting.

The Articles of Association of Asseco Poland do not provide special powers for the Management Board to decide on the issuance or repurchase of the Company's shares.

Each Member of the Management Board may conduct, without a prior resolution of the Management Board, matters that do not exceed the scope of ordinary activities of the Management Board within the limits of the established division of responsibilities (within the scope of the unit they supervise), unless at least one of the other Members of the Management Board objects to a specific matter. In this case, a resolution of the Management Board is required.

The President of the Management Board exercises superior supervision over all employees and organizational units of the Company, which - within the established organizational structure - report directly to individual Members of the Management Board. The detailed division of competencies among the Members of the Management Board is defined in the Organizational Regulations, and a change in the division of competencies among the Members of the Management Board requires a resolution of the Management Board.

As at the date of publication of this Report, the distribution of powers of the Management Board Members is as follows:

Management Board Member	Responsibilities
Adam Góral President	Vision and development strategy of the Group Internal Audit Department
Grzegorz Bartler Vice President	Telecommunications and Media Division ICT Department
Andrzej Dopierała Vice President	International Organizations and Security Sector Solutions Division Office of Infrastructure Projects ¹⁾
Krzysztof Groyecki Vice President	Health Care Division
Rafał Kozłowski Vice President	Supervision of the ERP area of the Group
Marek Panek Vice President	Group Development Division EU Projects Office
Paweł Piwowar Vice President	Energy and Gas Division ERP Project Office
Zbigniew Pomianek Vice President	Commercial Banks Division. Cooperative Banks Division PKO BP Division Capital Market Division Business Intelligence Division Asseco Innovation Hub ²⁾ Asseco Services
Karolina Rzońca-Bajorek Vice President	Finance Division of Asseco Poland Finance Division of the Asseco Group Shared Service Center Department
Sławomir Szmytkowski Vice President	Social Security Division Systems Maintenance Division Agriculture and Postal Division Government Administration Division Asseco Group Public Business Unit Justice System Solutions Division ³⁾
Artur Wiza Vice President	Marketing Department PR and Investor Relations Department
Gabriela Żukowicz Vice President	Legal Department ⁴⁾ Management Office Human Resources Department Human Resources Administration Department Compliance and Process and Risk Management Department ⁵⁾ Internal Systems Maintenance and Development Department Purchasing Department Administration Department

¹⁾ As of January 1, 2025

²⁾ By January 1, 2024

³⁾ As of January 1, 2025

⁴⁾ Name change on November 1, 2024

Proxies

On December 5, 2017, the Company's Management Board, acting pursuant to Art. 1091 § 1 and Art. 1094 § 11 of the Civil Code and Art. 371 § 4 of the Commercial Companies Code, as well as § 14 par. 12 of the Company's Articles of Association, appointed proxies in the persons of Andrzej Gerlach and Renata Bojdo.

The power of attorney granted is a joint irregular proxy referred to in Art. 1094 §11 of the Civil Code, which means that the appointed proxy is authorized to perform actions only jointly with the Vice President of the Company's Management Board, but no longer with another proxy.

Organization of work of the Company's Management Board

The Management Board's primary form of work is to hold meetings and adopt resolutions related to the conduct of the Company's affairs and the performance of management.

Meetings of the Management Board are convened by the President or Vice President. The factual activities related to the convening and holding of meetings of the Management Board shall be performed by the Office of the Management Board, which, on behalf of the convenor of the meeting, shall notify all Members of the Management Board of the convening of the Management Board's meeting at least 5 days before the date of such meeting in writing or by e-mail. The notice shall be accompanied by the agenda for the meeting and the materials to be discussed. Materials concerning matters on the agenda shall be prepared and forwarded to the Management Office by the Management Board Member who is substantially affected by the matter.

The Management Board is capable of adopting resolutions at a meeting if each Management Board Member has been effectively notified of the meeting to be held, and at least half of the total number of Management Board Members is present at the meeting.

Meetings of the Management Board of Asseco Poland shall be held at least twice a month at the Company's headquarters or in Warsaw, with the consent of the Members of the Management Board, the meetings may also be held elsewhere. The Management Board members may attend the Management Board meetings in person or remotely.

There were 28 Management Board meetings in 2024.... During the meetings, the Management Board discusses the Company's financial situation, familiarizes itself with the operational situation in the units reporting to individual Management Board members. In addition, the Management Board members discuss the Company's development directions in all its business segments. If required by the current agenda, directors and employees of other organizational units also attend the meetings. During its meetings, the Management Board shall adopt resolutions on matters reserved to its competence in accordance with the Commercial Companies Code ("the CCC"), the Company's Articles of Association or the Regulations of the Management Board.

Resolutions of the Management Board may be adopted at a meeting of the Management Board or outside the meeting, if no Management Board Member objects (in writing or by means of direct remote communication). Resolutions of the Management Board are adopted by a simple majority. In the event of an equality of votes cast, the vote of the President of the Management Board shall be decisive.

In particular, the following matters require a resolution of the Management Board:

- Determining the Company's and the Group's development strategy and making any changes to it that prove necessary in the course of its implementation, as well as determining the principles for exercising corporate governance and the principles for managing the Group, including the principles for financial management in the Group.
- Approval of the Company's capital investment projects.
- Establishment of physical and financial plans (budget) of the Company and programs for their implementation.
- Determination of internal acts of the Company, including bylaws, including organizational bylaws, labor regulations, regulations for remuneration of the Company's employees, as well as introduction of amendments to these documents.
- Adoption of the Company's annual financial statements and the consolidated financial statements of the Capital Group, as well as the annual report on the Company's activities and the activities of the Capital Group, in time

for these documents to be reviewed by the Supervisory Board and adopted by the General Meeting, in accordance with the Company's Articles of Association and applicable laws.

- Determining the distribution of responsibilities among Management Board Members.
- Establishing the Regulations of the Management Board and amending them.
- The granting of proxies and durable powers of attorney.
- Sending requests to the Supervisory Board and the General Meeting of Shareholders in all matters belonging - in accordance with the law and the Company's Articles of Association - to the competence of these bodies.
- Convening the Annual and Extraordinary General Meeting and proposing the agenda and draft resolutions.

In 2024, the Management Board of Asseco Poland passed 17 resolutions related to the conduct of the Company's day-to-day operations.

Minutes are taken of the Management Board meetings and approved by the Management Board at its next meeting.

Detailed rules of operation of the Company's Management Board, a description of the procedure for convening the Management Board meetings, the manner of adopting resolutions, including voting and taking minutes, and the scope of matters on which the Management Board may adopt resolutions are contained in the Regulations of the Management Board, available on the Company's website under [Corporate Governance/Corporate Regulations](#).

Supervisory Board

Personal composition

As at the date of publication of this report, i.e. as of March 27, 2025, the composition of the Company's Supervisory Board is as follows:



Jacek Duch

Chairman of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2007.

A graduate of the Warsaw University of Technology with a specialization in computer science with extensive, long-standing experience in both technical software engineering and management in international and Polish IT companies.

He began his career during his doctoral studies by working at Nixdorf Computer's software development center in Germany and then as a researcher at PSI AG in West Berlin. From 1978 to 1993, he worked for Digital Equipment Corporation (DEC), where he led projects in Munich, Vienna and Paris, among other places. Since 1989, he has overseen the establishment of DEC subsidiaries in Central European countries, including Poland.

From 1993 to 1998, he headed Oracle Polska and later served on the Management Boards of Prokom Software and Prokom Internet and on numerous Supervisory Boards, including those of Postdata, Bank Pocztowy, PVT, the Asseco Group companies (Asseco South Eastern Europe, Asseco Germany, Matrix42 AG and others). He participated in the work of industry organizations: the American Chamber of Commerce, the Polish Chamber of Information Technology and Telecommunications, and the Polish Confederation of Private Employers.

He currently serves as the Chairman of the Supervisory Boards at: Asseco Poland, Cyber_Folks, Decsoft, and a Member of Supervisory Boards at Asseco Data Systems, Asseco South Eastern Europe, Asseco International, Defenselayers. He serves as a member of the Audit Committees of Asseco Poland, Asseco South Eastern Europe and Cyber_Folks. He is a partner and shareholder in Cyber_Folks, Allterpower, Bioalter, Rezydencje Świerkocin Sky Inwestycje.

Jacek Duch has knowledge of the industry in which Asseco Poland operates.



Adam Noga

Vice Chairman of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2007.

A full professor of economic sciences. From 1991 to 1992, he completed a short MBA at L'Universite du Quebec in Montreal. He received his doctorate in economics in 1985, followed by a postdoctoral degree, an associate professor degree (the Warsaw School of Economics), and a full professorship in 2009. He was director of the Institute of Finance. Since 2005, he has been a professor at the Koźmiński University and its pro-rector. He has authored 6 and co-authored 20 books and more than 100 scientific articles. He is also the first recipient of the Bank of Commerce Award for Outstanding Achievement in Finance and Economics.

From 1988 to 1989, he worked at the Ministry of Finance as the chief specialist. From 1991 to 1992, he taught at L'Universite du Quebec a Montreal. From 1996 to 1999, he served as the Vice Chancellor for Business Affairs. Teaching and Student Affairs of the School of Economics. In 1995, he worked as an expert for the Ministry of Ownership Transformation. In 1996, he was the President's representative in public debates on privatization and universal enfranchisement. In 1996-1999, he authored reports on the privatization of the Polish economy. In 1998-1999, he served as a member of the Supervisory Board of PTE Epoka. From 2003 to 2005 he was the Chairman of the Supervisory Board of the Polish Information and Foreign Investment Agency (PALiZ). From 2002 to 2005, he served as an advisor to the Deputy Prime Minister and Minister of Finance. He has been editor of Ekonomista since 1987. From 1998 to 2006, he served as the Chairman of the Supervisory Board of Asseco Poland. He was a member of the Supervisory Board of Prokom Software. He served on the Supervisory Board of Kredyt Bank, and has been its Vice Chairman since 2005. He served on the Supervisory Boards of Warta TUiR and Warta UnŻ. He was a member of the Audit Committee at Kredyt Bank from 2000 to 2014 and a member of the Audit Committee of Warta TUiR and Warta UnŻ from 2011 to 2013.

Since January 2007, he has served as the Vice Chairman of the Supervisory Board of Asseco Poland.

He has knowledge and skills in financial reporting, as well as in the industry in which Asseco Poland operates.



Izabela Albrycht

Member of the Supervisory Board

Since 2017, a Member of the Supervisory Board of Asseco Poland.

A political scientist, a graduate of the Faculty of International and Political Studies at the Jagiellonian University, as well as postgraduate studies in Public Relations at the Fr. Joseph Tischner European School. She has many years of expert experience in topics related to cyber security and new technologies, as well as managing international projects.

In 2023, she assumed the position of the Director of the Cyber Security Center at the AGH University of Science and Technology in Kraków. Since December 2021, she has been a Member of the Council for Security and Defense Affairs within the National Development Council in the Office of the President of the Republic of Poland. Since 2016, she has been a member of the Council for Digital Affairs, which is currently located at the Prime Minister's Office of the Council of Ministers. During the 2016-2018 term, she was its President. From 2020 to 2022, she was a member of NATO's Advisory Group on new and groundbreaking technologies, for which she received the Bene Merito honorary decoration of the Minister of Foreign Affairs of the Republic of Poland. From 2020 to 2022, she was a member of the Management Board of DIGITAL EUROPE as a joint representative of the Polish Chamber of Information Technology and Telecommunications (PIIT), the Digital Poland Association (ZIPSEE Digital Poland) and the National Chamber of Commerce for Electronics and Telecommunications (KIGEIT). She currently supports the organization's work with the Digital Resilience Executive Council. She served as the President of the Kościuszko Institute from 2010 to 2021. She is a Co-Founder of the European Cyber Security Forum - CYBERSEC and the Chair of its Program Council.

In 2020, she initiated the Polish Cyber Security Cluster #CyberMadeInPoland, in which she serves as the Chair of the Advisory Board.

She is a Co-Founder of Women4Cyber, an initiative launched by the European Cyber Security Organization (ECISO) in Brussels. In 2017, it was included in the prestigious New Europe 100 Challengers list compiled by Financial Times Res Publica, Google and the International Visegrad Fund. In 2019, she was named one of Europe's 50 Most Influential Women in Cybersecurity ranked by SC Media UK. She was part of the 2019-2020 Global Future Council on Cybersecurity at the World Economic Forum in Geneva.

She has co-authored reports, publications and analyses focusing on issues related to the EU policies, international relations, cyber security and new technologies. She also currently serves as the deputy editor-in-chief of European Cybersecurity Journal.

She completed a course for Members of Supervisory Boards and Management Boards, certified by the Ministry of the Treasury, as well as professional training courses "Decision-making and Legislative Processes in the EU" and "Lisbon Treaty" at the European Parliament. She is an alumna of the prestigious International Visitor Leadership Program (IVLP) of the US Department of State. From 2022 to 2024, she served as a member of the Supervisory Board of National Defense Systems.

Since 2019, she has held the position of the Deputy Chair of the Supervisory Board at ComCERT.

She is a member of the Audit Committee of Asseco Poland.

Izabela Albrycht meets the criteria for independence indicated in Art. 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of May 11, 2017, and as defined in the principles of Best Practices for Companies Listed on the WSE 2021.

She also has knowledge and skills in the industry in which Asseco Poland operates.



Piotr Augustyniak

Member of the Supervisory Board

Since 2012, he has served as a member of the Supervisory Board of Asseco Poland.

Graduated from the University of Warsaw with a degree in English philology and management.

From 1994 to 2011, he was associated with Enterprise Investors (EI). As an EI Partner from 2006 to 2011, he was responsible for monitoring, listing companies on the WSE, and transactions for the sale of significant stakes in EI portfolio companies on the public and private markets. He represented EI as a Member of Supervisory Boards in the following public and private companies: Polfa Kutno, Energoaparatura, Elektrobudowa, Wizów, Sfinks, CSS, Bauma, Comp Rzeszów (now Asseco Poland), Agros Nova, Teta, Opoczno, AB, Siveco (Romania), STD Donivo (Slovakia), AVG Technologies (Netherlands). In 2001, the Chairman of the Management Board of Energoaparatura, seconded as part of his work at EI to restructure the company. From 1993 to 1994, he worked at the Ministry of Ownership Transformation, successively as a project manager and privatization team leader. From 1992 to 1993, he worked at the Ownership Transformation Foundation at the Ministry of Ownership Transformation. From 2012 to 2021, he was an independent member of the Supervisory Boards of WSE-listed companies: Mercor, Kopex, PZ Cormay and Ciech. From 2013 to 2024, he served as a member of the Audit Committee of Asseco Poland.

He currently serves as a member of the Supervisory Board at Asseco Data Systems and Asseco International.

He has knowledge and skills in the industry in which Asseco Poland operates.



Dariusz Brzeski

Member of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2009.

A graduate of the Central School of Planning and Statistics (now the Warsaw School of Economics) where he earned a master's degree in economics. From 1988 to 1990, he worked as an Information Systems Implementations Specialist at Microsystem JGU. From 1991 to 1994, he was the Director of Sales Network at InterAms. From 1995 to 1996, he served as the Chairman of the Management Board of the Finance and Leasing Company. From 1997 to 2000, he was a major shareholder and the CEO of the leasing company Financial Management. From 1994 to 2009, he was the co-founder, a major shareholder and the Chairman of the Management Board of ABG, a publicly traded IT company, which merged with Asseco Poland in 2009.

He currently serves as a member of the Supervisory Board at Asseco Western Europe. He is also a major shareholder and the Chairman of the Supervisory Board of Fundusz Hipoteczny Familia.

He has knowledge and skills in the industry in which the Company operates.



Artur Gabor

Member of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2022.

A graduate of the Economics Department of University College London and the Law Department of the University of Warsaw. He completed the following professional courses: internship in paper and wood industry (US Department of Agriculture), Enterprise Management Course (Italian Institute of Foreign Trade/ICE), International Accounting Standards (BDO, Warsaw, Poland), Enterprise Quality Management "Six Sigma Quality Green Belt Course", General Electric Capital, USA/UK, Advanced Management Programme (AMP) IESE Business School, Value Creation through Effective Boards, Harvard Business School/IESE Business School. In addition, he has participated in numerous courses and seminars on corporate governance and supervisory board effectiveness organized by the Polish Institute of Directors, the Warsaw Stock Exchange (GPW/WSE), the Ministry of the Treasury, the Gdańsk Academy of Banking, PwC and KPMG.

Partner at Gabor & Gabor, Doradztwo Gospodarcze i Inwestycyjne since 2006. From 2005 to 2006, the Director of IBM's Financial Sector, Business Consulting Services. From 1998 to 2004, the Managing Director of Mergers and Acquisitions for Central Europe and Russia at General Electric Capital. From 1994 to 1998, the Managing Director for Poland of Credit Lyonnais Investment Banking Group. From 1990 to 1994, a Partner of the Warsaw Consulting Group. From 1987 to 1990, the Director of Market Development of CHZ Paged. From 1986 to 1987, an assistant at the Polish Academy of Sciences (PAN), the Institute of Economic Sciences.

A member of Supervisory Boards: 2001-2004, the Vice Chairman of the Board of GE Capital Bank, 2001-2004, a Member of the Board of GE Bank Mieszkaniowy, 2004-2005, the Chairman of the Board of Getin Bank, 2004-2005, a Member of the Board of Getin Holding, 2006-2007, a Member of the Board of Polmos Lublin, 2004-2008, the Vice-Chairman of the Board of Energomontaż Północ, 2010-2017, an independent Member of the Board, the Chairman of the Audit Committee, the Chairman of the CSR Committee, a Member of the Strategy Committee of PKN Orlen, 2013-2015, a Member of the Board, the Chairman of the Audit Committee of Prime Car Management, 2015-2020, an independent Member of the Board, a Member of the Audit Committee of Idea Bank, 2007-2019, an independent Member of the Board, the Chairman of the CSR Committee, a Member of the Audit Committee of Orbis, 2008-2019, the independent Chairman of the Board of Sfinks. The Director, the Chairman of the Audit Committee of the Management Board at Helix BioPharma since 2019.

A member of Economic Organizations: from 2003 to 2005, a Member of the Management Board of the American Chamber of Commerce, since 2005, a Member of the Standing Advisory Committee of the American Chamber of Commerce, since 2006, a Member of the Corps of Independent Board Members of the Polish Institute of Directors. A member of the Supervisory Board of CHJ S.A. from 2022 to 2023.

Since 2022, an independent Member of the Board and the Chairman of the Audit Committee at Asseco Poland.

Artur Gabor meets the criteria for independence indicated in Art. 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of May 11, 2017, and as defined in the principles of Best Practices for Companies Listed on the WSE 2021.

Has knowledge and skills in financial reporting.



Piotr Maciąg

Member of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2022.

He graduated from the Koźmiński University with a degree in finance and accounting. In 2019, he graduated from the International Management Teachers Academy at CEEMAN, an international association for management development. He gained professional experience as a financial analyst at Polska Grupa Biogaza, among others. A doctor of Economics, a specialist in accounting and corporate finance and banking. A lecturer in microeconomics, macroeconomics and international economic relations. He specialized in developing long-term financial plans and profitability analyses for investment projects. From 2014 to 2020, he was a researcher at the Department of Economics at the Koźmiński University, where he taught micro and macroeconomics and international economic relations. A Visiting Professor lecturing on micro and macroeconomics at the Hebei Finance University in China. From 2020 to 2024, he served as the President of the Management Board responsible for the strategy and development of Asseco Resovia.

He has been the Chairman of the Supervisory Board at Asseco Resovia since 2024.

Has knowledge and skills in financial reporting.



Tobias Solorz

Member of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2022.

A graduate of the Faculty of Management and Marketing at the University of Warsaw. He has many years of professional experience in the areas of telecommunications, finance and controlling. He began his professional career in 2003 at Polsat Television. From 2007 to 2008, he served as a Manager for Promotions in Cyfrowy Polsat. From 2008 to 2010, he served as a member of Sferia's Management Board, where he also served as the Director of Marketing, Advertising, Sales and Operations until March 2011. Since November 2011, he has served on the Management Board of Polkomtel, the operator of the Plus network, where he was the Chairman of the Management Board from 2014 to 2019. From 2014 to 2019, he served on the Management Board of Cyfrowy Polsat, initially as a Member of the Management Board, from 2014 as the Vice President, and from 2016 to 2019 as the President of the Management Board. Until 2024, he held supervisory positions in selected companies that are part of groups of companies listed on the Warsaw Stock Exchange, including the Cyfrowy Polsat group, the ZE PAK group.

He currently serves as a Council Member of the Polsat Foundation, one of Poland's largest non-governmental organizations that helps treat sick children and supports hospitals and medical centers across the country.



Piotr Żak

Member of the Supervisory Board

A member of the Supervisory Board of Asseco Poland since 2020.

He graduated with a degree in economics from Royal Holloway, University of London. He is also a graduate of the Faculty of Management at the University of Warsaw.

Since 2014, he has been doing business in Poland in such areas as building and supporting start-up ventures. He focuses his activity in the high-tech sector, in particular creating and developing innovative projects related to the use of the potential of online and traditional media, online entertainment, the use of data transmission in solutions, services and products aimed at individual and business customers. He also pursues his professional interests through the development and implementation of modern tools on the marketing communications of media and telecommunications companies. He is the founder of companies such as Frenzy, which is involved in the international execution of e-sports and gaming events, and since 2018 has been producing broadcasts for Polsat Games, which was sold at the end of 2021 to ESE Entertainment, a Canadian gaming and e-sports entertainment

and technology group. He is also the founder and co-owner of Golden Coil, an Internet marketing and advertising company.

Between 2018 and 2024, he served as a member of the Supervisory Board of Cyfrowy Polsat, the parent company of the Polsat Plus Group, and Netia, one of Poland's largest telecommunications operators, which is part of the Polsat Plus Group. He served as a member of the Supervisory Board of Polkomtel, the Plus network operator, from 2019 to 2024. From 2021 to 2024, he held supervisory positions in selected special purpose companies owned by the Port Praski Company. He was a member of the Supervisory Board of ZE PAK from 2023 to 2024. In 2023-2024, he served on the Supervisory Boards of Liberty Poland, InterPhone Service and PAK-POLSKA CZYSTA ENERGIA.

From 2016 to 2024, he served on the Supervisory Board of Polsat Television, a leading broadcaster in the Polish television market. Since July 2024, he has served as the President of the Management Board at Polsat Television.

He currently serves as a member of the Supervisory Board of Mobiem Poland, Interia.pl Group, and Asseco Cloud.

Piotr Żak has knowledge of the industry in which Asseco Poland operates.

During the 12 months ended December 31, 2024, the composition of the Company's Supervisory Board was as follows:

Supervisory Board	Period of office
Jacek Duch	01.01.2024 - 31.12.2024
Adam Noga	01.01.2024 - 31.12.2024
Izabela Albrycht	01.01.2024 - 31.12.2024
Piotr Augustyniak	01.01.2024 - 31.12.2024
Dariusz Brzeski	01.01.2024 - 31.12.2024
Artur Gabor	01.01.2024 - 31.12.2024
Piotr Maciąg	01.01.2024 - 31.12.2024
Piotr Żak	01.01.2024 - 31.12.2024
Tobias Solorz	01.01.2024 - 31.12.2024

Principles of appointment and dismissal of members of the Supervisory Board

The Supervisory Board consists of 5 to 9 members, including the Chairman of the Supervisory Board. The Supervisory Board is appointed and dismissed by the General Meeting.

Members of the Supervisory Board are appointed for a 5-year joint term. Any member of the Supervisory Board may be re-elected to the position.

Operating principles and powers

The Supervisory Board operates in accordance with the Commercial Companies Code ("the CCC"), the Company's Articles of Association and the Regulations of the Supervisory Board.

The duties of the Supervisory Board include the constant supervision of the Company's activities in all areas of its operations and the matters specified in the Commercial Companies Code and other regulations.

The Supervisory Board's specific responsibilities include:

- Assessment of the annual financial statements of the Company and the Asseco Group in terms of their conformity with the books and documents, as well as with the facts.
- Evaluation of the Management Board' annual reports on its activities in terms of their conformity with the books and documents, as well as with the facts.

- Evaluation of the Management Board's proposals for distribution of profit or coverage of loss.
- Submitting an annual written report to the General Meeting of Shareholders on the results of the evaluation indicated in the above items.
- Submission to the General Meeting of Shareholders of a concise assessment of the Company's situation, including an assessment of the internal control system and the system for managing risks significant to the Company.
- Consenting to the conclusion of the transaction referred to in Art. 90h para. 1 item 1 of the Act on Public Offering and Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies (dated February 22, 2019, Journal of Laws of 2019, pos. 623) with related parties (i.e., the group companies or persons exercising functions in bodies) with a value of more than 5.00% of the total assets of the Company's last approved annual financial statements.
- Preparing annual remuneration reports providing a comprehensive overview of remuneration, including all benefits, regardless of their form, received by or due to individual Management and Supervisory Board Members during the last fiscal year, in accordance with the Company's Remuneration Policy for the Management and Supervisory Board Members.

The Supervisory Board performs its duties through constant supervision of the Company's activities, including at meetings and through the adoption of resolutions.

The Supervisory Board may also perform inspection and advisory activities.

Meetings of the Supervisory Board shall be convened by the Chairman or, in their stead, by the Vice Chairman or another Member of the Supervisory Board. The Supervisory Board meetings should be held at least every three months. Any Member of the Management Board and any Member of the Supervisory Board may request a meeting of the Supervisory Board. In such a case, a meeting of the Supervisory Board shall be convened within two weeks of the request. The meeting may be attended by the Management Board Members or other persons invited by the Chairman.

Resolutions of the Supervisory Board may be adopted if all its members have been notified in writing of the date and place of the meeting, at least one week before the meeting, and at least half of them are present at the meeting.

According to the Regulations of the Supervisory Board, the powers of the Supervisory Board include:

- Appointment and dismissal of the Chairman of the Board.
- Appointing, at the request of the President of the Management Board, Members of the Management Board (including Vice Presidents of the Management Board) and dismissing appointed Members of the Management Board.
- Representing the Company in contracts with the Management Board Members and in disputes with the Management Board or its Members.
- Establishing rules for the employment and remuneration of the Management Board Members.
- Approval of the Regulations of the Management Board adopted by the Management Board.
- Selecting an auditor to audit the financial statements of the Company and the Asseco Group.
- Suspending, for important reasons, in their activities of individual or all Members of the Management Board and delegating Members of the Management Board to temporarily, not longer than three months, perform the activities of Members of the Company's Management Board who have been dismissed, have resigned or for other reasons are unable to perform their activities.
- Convening the General Meeting of Shareholders in the cases specified in Art. 399 § 2 of the Commercial Companies Code.
- Determining the unified text of the amended Articles of Association and making other editorial changes thereto, as determined by resolution of the General Meeting of Shareholders and as authorized by the General Meeting of Shareholders, in accordance with Art. 430 § 5 of the Commercial Companies Code.
- Evaluation of the Management Board's proposals for issuing bonds.
- Providing opinions on draft resolutions for the General Meeting of Shareholders.

Organization of the work of the Supervisory Board

The Supervisory Board (the Board) performs its duties by constantly supervising the Company's activities, including at meetings and by adopting resolutions. The Supervisory Board may also perform inspection and advisory activities. For this purpose, the Supervisory Board appointed an advisor to the Board in the person of Mr. Artur Kucharski.

Meetings of the Supervisory Board are held as needed, but at least once a quarter, which are convened by the Chairman of the Supervisory Board on his own initiative or at the request of the Management Board or another Supervisory Board Member. The agenda, place and date of the Supervisory Board meeting, as well as the persons invited shall be determined by the convener of the meeting at least 7 days before the date of the Supervisory Board meeting. The Supervisory Board meetings are held at the Company's headquarters or in Warsaw, while in justified cases, the Supervisory Board meetings may be held at another location if all Supervisory Board Members agree. The Management Board shall be notified of the date, place and agenda of the Supervisory Board meetings. Members of the Supervisory Board may adopt resolutions by attending the Supervisory Board meetings in person or by casting their vote in writing through another Supervisory Board Member or by voting by means of direct remote communication.

In 2024, the Supervisory Board held 5 meetings (February 14, March 27, June 10, September 17 and December 17, 2024), with all the Supervisory Board members attending most of the meetings and any absences excused by the Chairman. During its meetings, the Supervisory Board reviewed the operational activities, as well as the financial results of the Company and the Asseco Group. During the reporting period, the Supervisory Board, guided by its concern for the proper and safe operation of the Company with the utmost care, exercised constant supervision over its activities in all aspects, including the operation of risk management systems, internal control - directly and through the Audit Committee. At each meeting, the Supervisory Board was briefed by the Company on its current stand-alone and consolidated financial results, as well as on significant matters relating to the Company's operations. In addition, in its activities in 2024, the Supervisory Board was engaged in evaluating acquisition and consolidation processes. It was informed about the most important events and decisions of the Management Board. The Management Board systematically informed the Supervisory Board about the feasibility of Asseco's achievement of the planned level of revenues, including the results realized in the Company's individual business divisions, as well as the performance of the Group companies. The Company's various goals and strategic intentions were presented and discussed at the Supervisory Board's meetings with the Management Board and received its approval. Members of the Company's Management Board were also invited to the Supervisory Board's meetings for presentations of subordinate business areas. During them, the Supervisory Board obtained detailed information and explanations on the results of operations on the market segments they oversee, the status and prospects of cooperation with key customers and counterparties, the implementation of new products and the acquisition of new counterparties. In addition, in connection with the amendment of the Commercial Companies Code, the Supervisory Board reviewed the information presented by the Management Board under Art. 380¹ of the Commercial Companies Code.

In 2024, the Supervisory Board passed resolutions on the following issues:

- The extent to which members of the Supervisory Board meet the requirements under the Act of May 11, 2017 on auditors, audit firms and public supervision.
- To determine the Additional Bonus for the Management Board Member Krzysztof Groyecki.
- To determine the Additional Bonus for the Management Board Member Paweł Piwowar.
- The Settlement Budget Plan 2024.
- Adoption of statements by the Supervisory Board.
- Evaluation of the Management Board's report on the Company's and the Asseco Group's operations and the Company's and the Asseco Group's financial statements for fiscal year 2023 in terms of their conformity with the books and documents, as well as with the facts.
- Evaluation of the Management Board's proposal on the distribution of net profit earned by the Company in fiscal year 2023.
- Adoption of the contents of the written Report of the Company's Supervisory Board for the 2023 fiscal year.
- Adoption of the content of the Report on Remuneration of Members of the Management Board and Supervisory Board of Asseco Poland S.A. for 2023.
- Opinion on draft resolutions for the Annual General Meeting of Shareholders.
- Appointment of a Member of the Audit Committee.
- Selection of an auditing firm to carry out attestation of the sustainability reporting of the Asseco Poland Group for 2024.
- Acceptance of the payment of increased Advances of the Annual Task Bonus.

- Appointment of the Vice President of the Management Board.
- Establishing rules for the employment and remuneration of the Vice President of the Management Board.

Audit Committee

There is one standing committee within the Supervisory Board, namely the Audit Committee. Its functioning is included and described in the Regulations of the Supervisory Board Chapter X. STANDING AUDIT COMMITTEE.

Composition of the Audit Committee in the period from January 1, 2024 to October 31, 2024.

- Artur Gabor - Chairman of the Audit Committee,
- Jacek Duch - Member of the Audit Committee
- Piotr Augustyniak - Member of the Audit Committee¹

At its meeting on February 14, 2024, the Supervisory Board, acting pursuant to Art. 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision and § 8 of the Regulations of the Supervisory Board - assessed the fulfillment of the requirements for the Audit Committee as follows:

- Knowledge and skills in accounting or auditing resulting from Art. 129 para. 1 of the Act is held by Artur Gabor, as evidenced by his education obtained from the Faculty of Economics at University College London and the Faculty of Law at the University of Warsaw, the professional course "International Accounting Standards" (BDO, Warsaw, Poland), numerous additional courses and seminars on corporate governance and effectiveness of supervisory boards organized by the Polish Institute of Directors, the Warsaw Stock Exchange (WSE/GPW), the Ministry of Treasury, the Gdańsk Academy of Banking, PwC and KPMG, as well as extensive professional experience gained in Polish and foreign companies, including as a Member of Supervisory Boards and Audit Committee.
- Independence criterion under Art. 129 para. 3 of the Act was fulfilled by Piotr Augustyniak and Artur Gabor.
- Knowledge and skills in the industry in which Asseco Poland operates, resulting from Art. 129 para. 5 of the Act, is held by: Jacek Duch (a graduate of the Warsaw University of Technology with a specialization in information technology), Piotr Augustyniak and Izabela Albrycht, as evidenced by their many years of professional experience gained in IT companies, including those of the Asseco Group.

On September 13, 2024, Mr. Piotr Augustyniak submitted a statement on his resignation as a member of the Audit Committee, effective October 31, 2024. The reason for the resignation was the loss of the criterion of independence due to the expiration of the maximum period of service on the Company's body. In connection with the resignation of Mr. Piotr Augustyniak as a member of the Audit Committee, the Company's Supervisory Board, at its meeting on September 17, 2024, appointed Ms Izabela Albrycht as a new member of the Audit Committee, effective November 1, 2024, to complete the Audit Committee.

Accordingly, during the period from November 1, 2024 to December 31, 2024 the Audit Committee operated with the following composition:

- Artur Gabor - Chairman of the Audit Committee,
- Jacek Duch - Member of the Audit Committee,
- Izabela Albrycht - Member of the Audit Committee,

At the same time, the Supervisory Board has found that Ms Izabela Albrycht meets the criteria set forth in the Act on Statutory Auditors, Audit Firms and Public Supervision of May 11, 2017, i.e.: the criterion of independence and the criterion of having knowledge and skills in the industry in which the Company operates.

As at the date of publication of this report, the composition of the Company's Audit Committee has not changed.

Scope of work of the Audit Committee

In 2024, there were 9 meetings of the Audit Committee, during which it carried out the tasks specified in Art. 130 of the Law on Statutory Auditors, Audit Firms and Public Supervision. The Audit Committee meetings in 2024 were held on: February 14, March 22 and 27, May 24, August 1, 23 and 27, November 25, and December 9. All Audit Committee meetings were attended by all Committee members. In addition to members of the Audit Committee, invited members of the Management Board and representatives of senior management attended the various meetings - to the extent appropriate to the topics discussed at each meeting.

The Audit Committee, in order to properly carry out its duties, adopted the Audit Committee Work Plan for 2024, which specified the scope of tasks to be carried out during the various Audit Committee meetings scheduled in 2024. The tasks specified therein have been accomplished.

In 2024, the Committee passed the following resolutions:

- Assessment of compliance with formal requirements imposed on the Audit Committee Members.
- Assessment of the independence of the auditor (auditing firm) Ernst&Young Sp. z o.o. Sp.k..
- Assessment of the scope, regularity and effectiveness of the annual audit.
- Adoption of the Audit Committee Information for the Supervisory Board of Asseco Poland S.A..
- Adoption of the Report on the activities of the Audit Committee.
- Approval for the existing auditing firm to take over the contract for attestation services on the part of the contractor.
- Assessment of the auditor's independence.
- Assessment of the scope, regularity and effectiveness of the semi-annual review.
- Adoption of the Report on the activities of the Audit Committee in the first half of 2024.
- Consent to the provision of a permitted service by an auditing firm: examination of the Report on Remuneration of Members of the Management Board and Supervisory Board of Asseco Poland S.A. resulting from the Policy on Remuneration of Members of the Management Board and Supervisory Board of Asseco Poland S.A.
- Assessment of the independence of the Audit Firm BDO Sp. z o.o. Sp.k..
- Adoption of the audits Plan for 2025.
- Assessment of the independence of the Director of the Internal Audit Department and internal auditors.
- Adoption of the Audit Committee Work Plan for 2025.

In addition, the Audit Committee approved the provision of permitted non-audit services by the auditor and entities in its network to the Company and companies in the Asseco Poland Group.

The Audit Committee also performed the tasks of monitoring internal control and risk management systems in relation to the process of preparing financial statements and consolidated financial statements, which are described in the Internal Control and Risk Management Systems section.

The Audit Committee, after reviewing the reports presented and additional information from the Director of Internal Audit and the Director of Process and Risk Management, positively assessed the effectiveness of the Company's internal audit and the Company's internal control and risk identification and management systems, finding them adequate for the scope and scale of its operations.

The powers of the Supervisory Board, as well as its organization, the manner in which it performs its tasks, and the procedure for convening meetings and adopting resolutions, are set forth in the Supervisory Board Regulations adopted by the Supervisory Board, available on the Company's website under [Corporate Governance/Corporate Regulations](#).

The main principles of the Audit Firm Selection Policy and the Policy for the Provision of Permitted Services

The main principles of the Policy and Procedure for the Selection of the Audit Firm, approved by a resolution of the Supervisory Board dated October 16, 2017 and subsequently updated by the Audit Committee and approved in its new form by a resolution of the Supervisory Board dated December 21, 2022:

- Process transparency.
- Independence and objectivity in selection.
- Access to the same information by all companies involved in the selection process.
- Ethical conduct of those submitting for selection with the assumption of defining transparent and non-discriminatory selection criteria to serve the stated purpose in ensuring the quality of the study;
 - selection is made for the maximum periods defined by applicable laws;
 - audit fees may not be: contingent on any conditions, including the outcome of the audit; shaped or conditioned on the provision of additional non-audit services to the audited entity or its affiliates by the audit firm or any entity affiliated with the audit firm or belonging to the network.

In connection with the recommendations addressed to all public interest entities by the Financial Supervision Authority (KNF) to develop effective and efficient solutions by these entities in the event that the auditing firm auditing its financial statements loses its authority or other reasons occur that make it impossible for the auditing firm selected by the

Company to perform the audit, the Audit Committee also addressed an update of Asseco Poland's regulations regarding the selection of an auditing firm for statutory audits. The regulation changes were approved by the Company's Supervisory Board on December 21, 2022. In addition, the Audit Committee has been given the authority to simplify and shorten the process of selecting a new audit firm in order to ensure the Company's timely compliance with its statutory obligations to provide periodic reports to the public on time, and to request the termination of a contract with an audit firm if there are reasonable doubts about the selected audit firm's ability to conduct a statutory audit.

The main premise of the Policy for Provision of Permitted Services, approved by a resolution of the Management Board on October 16, 2017 and updated on February 26, 2020, is that only the permitted services listed in the Policy may be provided, with the services permitted for a subsidiary of Asseco Poland being those permitted under the laws of the country in which the company to which the authorized entity provides services is located. The services are provided only subject to the approval of the Audit Committee in each case, which is given after assessing the risks and safeguards of independence.

Description of the diversity policy applicable to the issuer's administrative, management and supervisory bodies

In Asseco Poland, no formal diversity policy has been developed for the Management Board and Supervisory Board, but the Company's policy in all processes, in particular recruitment, takes into account diversity such as gender, education, age or professional experience. The main criteria for the selection of Management Board Members by the Supervisory Board is the need to ensure that the composition of the Management Board enables the effective realisation of business objectives in the market segments in which the Company operates and competencies in the areas of finance, compliance and risk management, corporate communication and others. The composition of the Supervisory Board enables effective supervision of the Company's activities. Furthermore, with regard to the selection of Supervisory Board Members, the Company is obliged to ensure that the composition of the Supervisory Board complies primarily with the Act on Statutory Auditors, Audit Firms and Public Supervision. The current composition of the Management Board and the Supervisory Board of the Company effectively fulfils its duties, which is confirmed by the very good financial results achieved by the Company and the Asseco Group, as well as the fact that the members of the Management Board and the Supervisory Board are granted a discharge at the Ordinary General Meetings of Shareholders.

Remuneration policy

Remuneration of managers and supervisors

Remuneration of the Management Board and Supervisory Board is presented in section 9.5 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and section 8.5 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

Agreements between the Group or the Company and managers providing for compensation in the event of their resignation or dismissal from their positions

There are no agreements between the Group companies and managers providing for compensation in the event of their resignation or dismissal from their positions without good cause or in the event of their removal or dismissal due to a merger by acquisition.

Audit firm

Information on the selection and conclusion of an agreement with an entity authorized to audit financial statements

The Audit Committee on December 2, 2020 passed a resolution to recommend to the Supervisory Board the selection of Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k., headquartered in Warsaw, Rondo ONZ 1, 00-124 Warsaw (KRS 0000481039), registered by the Polish Audit Oversight Agency on the list of entities authorized to audit financial statements under number 130, as the entity authorized to review:

- semi-annual stand-alone financial statements of Asseco Poland and consolidated financial statements of the Asseco Group for the period of 6 months ended June 30, 2021;
- semi-annual stand-alone financial statements of Asseco Poland and consolidated financial statements of the Asseco Group for the period of 6 months ending June 30, 2022;

- semi-annual stand-alone financial statements of Asseco Poland and consolidated financial statements of the Asseco Group for the period of 6 months ended June 30, 2023.

As well as:

- annual stand-alone financial statements of Asseco Poland and annual consolidated financial statements of the Asseco Group for the year ending December 31, 2021;
- annual stand-alone financial statements of Asseco Poland and annual consolidated financial statements of the Asseco Group for the year ending December 31, 2022;
- annual stand-alone financial statements of Asseco Poland and annual consolidated financial statements of the Asseco Group for the year ending December 31, 2023.

The recommendation was free from third-party influence and the audited entity did not enter into contracts containing clauses referred to in Art. 66 par. 5a of the Accounting Law.

Following the recommendation, the Supervisory Board of Asseco Poland on December 16, 2020 selected the auditing firm Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. in the scope indicated above.

The agreement with the entity authorized to audit the statements - Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k. - was concluded on August 10, 2021.

The Audit Committee on December 21, 2022 passed a resolution to recommend to the Supervisory Board the selection of the audit firm BDO spółka z ograniczoną odpowiedzialnością spółka komandytowa with its registered office in Warsaw (KRS 0000729684), registered by the Polish Audit Oversight Agency on the list of entities authorized to audit financial statements under number 3355, as the entity authorized to review:

- semi-annual stand-alone financial statements of Asseco Poland and consolidated financial statements of the Asseco Group for the period of 6 months ending June 30, 2024;
- semi-annual stand-alone financial statements of Asseco Poland and consolidated financial statements of the Asseco Group for the period of 6 months ending June 30, 2025;
- semi-annual stand-alone financial statements of Asseco Poland and consolidated financial statements of the Asseco Group for the period of 6 months ending June 30, 2026.

As well as:

- annual stand-alone financial statements of Asseco Poland and annual consolidated financial statements of the Asseco Group for the year ending December 31, 2024;
- annual stand-alone financial statements of Asseco Poland and annual consolidated financial statements of the Asseco Group for the year ending December 31, 2025;
- annual stand-alone financial statements of Asseco Poland and annual consolidated financial statements of the Asseco Group for the year ending December 31, 2026.

The recommendation was free from third-party influence and the audited entity did not enter into contracts containing clauses referred to in Art. 66 par. 5a of the Accounting Law.

Following the recommendation, on December 21, 2022, the Supervisory Board of Asseco Poland selected the auditing firm BDO spółka z ograniczoną odpowiedzialnością spółka komandytowa in the scope indicated above.

The agreement with the entity authorized to audit the statements - BDO spółka z ograniczoną odpowiedzialnością spółka komandytowa – was concluded on January 26, 2024.

Information about the remuneration of the entity authorized to audit financial statements

Information on the fees of the entity authorized to audit financial statements is presented in section 9.4 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and in section 8.4 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

The following table shows in aggregate the permitted services provided to the Asseco Group companies:

PLN million	12 months to December 31, 2024 (BDO network)	12 months to December 31, 2023 (EY Network)
Remuneration for the audit of annual financial statements of:		
- parent company	0,86	1,17
- entities included in the capital group	7,45	12,06
Total remuneration for the audit	8,31	13,23
Non-audit services performed for the parent company:		
- other attestation services, including financial statement review	0,73	0,59
Non-audit services performed for related parties:		
- other attestation services	1,81	3,17
- other services (including tax)	1,25	3,52
Total remuneration for non-audit services	3,79	7,28

Information on significant legal proceedings

As at the date of publication of this report, neither Asseco Poland nor the Asseco Group was a party to any material proceedings pending before a court, a competent arbitration authority or a public administration authority. Information on litigation pending as of the balance sheet date is provided in section 9.1 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and in section 8.1 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.



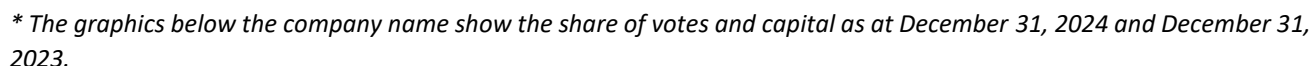
Sustainability reporting of the Asseco Group

asseco

BP-1 General basis for the preparation of the sustainability reporting statement

The consolidated entities are the ones in which the Group has more than 50% of the voting rights, as well as Formula Systems (1985) Ltd (hereinafter "Formula"), Sapiens International Corporation N.V. (hereinafter "Sapiens"), Magic Software Enterprise Ltd (hereinafter "Magic"), Matrix IT Ltd. (hereinafter "Matrix") despite the lack of an absolute majority of votes at those companies' general meetings, and Assec Business Solutions S.A.. In accordance with IFRS 10, the Group controls these entities.

Figure 1. Structure of the Asseco Group



The sustainability reporting does not include data from Asseco Services Sp. z o.o., which was in the process of liquidation in 2024, ending with the deletion of the Company from the National Court Register (KRS) on December 18, 2024, ACE DWC Slovakia a.s.. which has been in the liquidation process since July 10, 2022, and National Defense Systems S.A., whose liquidation process began on March 1, 2024. The companies: Vivic Labs Sp. z .o., ACE Galvaniho, s.r.o., ACE CEIT IPI, s.r.o. are not included in the scope of employee data reporting because it has no employees. Emission data relates to the entire Asseco Group - in accordance with the scope of consolidation of companies in the financial statements.

None of the consolidated subsidiaries has been exempted from individual or consolidated sustainability reporting under Art. 19a para. 9 or Art. 29a para. 8 of Directive 2013/34/EU and disclosure of information on expected events or matters under negotiation in accordance with Article. 19a para. 3 and Art. 29a para. 3 of Directive 2013/34/EU.

The statement contains references to the European Sustainability Reporting Standards (ESRS) and includes abbreviations: BP (basis of preparation), GOV (doing business), SBM (strategy), IRO (managing impacts, risks and opportunities).

Legal Basis. The Reporting has been prepared on the basis of the Accounting Act of September 29, 1994, as amended on December 6, 2024, in accordance with the ESRS adopted by the European Union (EU), effective as of the date of the Reporting, as well as the European Taxonomy regulations, including Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088 (European Taxonomy).

The selection and description of the policies, as well as the performance indicators presented in the Report, was based on the criterion of double materiality, taking into account internal and external factors relating to the Company's and the Group's operations. The main factors considered during the materiality assessment were:

- the industry in which the Group operates;
- business profile and market environment;
- the extent of impact on local communities and the environment;
- risks to which the Group is exposed in conducting its business;
- opportunities, resulting from perceived business benefits for the Group;
- stakeholder expectations.

In assessing the materiality of impacts, threats and opportunities, the Group's downstream and upstream value chain was taken into account. When considering impacts related to respect for human rights (prohibition of child labor, forced labor), the value chain was limited to first-line suppliers only without considering downstream suppliers (suppliers' suppliers). The reason for this is that the available information is incomplete and subject to significant risk of uncertainty, making it impossible to disclose it reliably and credibly in the Report. However, the Group has taken steps and exercised due diligence to obtain information on its value chain, involving its key suppliers in the data acquisition process. In the current reporting period, the Group waived disclosure of the entire value chain using the exemption in ESRS 1, Section 10.2.

All descriptions of policies and indicators were developed taking into account data from the Parent Company and the subsidiaries indicated in the earlier part of the Statement.

For the Asseco Group and Asseco, 2024 was used as the base year, and therefore no comparative data is presented in this statement.

The group adopted time horizons: short-, medium- and long-term in line with the ESRS.

The Group has not exercised its option to omit sensitive information on intellectual property, know-how or innovation or regarding confidential negotiations.

Two of the Group companies: Asseco Business Solutions and Asseco South Eastern Europe Group are required to prepare sustainability reporting for 2024, and none of the subsidiaries are excluded from the Group Reporting.

When converting the amounts presented in the report into PLN, the average exchange rate announced by the National Bank of Poland (NBP) as at December 31, 2024 was adopted:

- EUR 1 = PLN 4.2730
- USD 1 = PLN 4.1012

BP-2 Disclosure of special circumstances

Sources of estimates and uncertainty of results. The assumptions and estimates adopted for information for which actual data was not available are a source of uncertainty in the Asseco Group. At the same time, the Group exercised due diligence in determining the data sources and the applied estimation methodology to ensure maximum reliability and accuracy of the presented values. This approach was aimed at reflecting the actual state of affairs as accurately as possible in the presented quantitative data.

Missing data for companies whose % share in employment is greater than Asseco Poland were estimated separately for each company by rescaling the available data to annual data, and in the absence of such data, based on the % share in the Group's employment in proportion to Asseco Poland. Missing data for the remaining companies were estimated collectively in proportion to their total share in the employment of the Asseco Group.

The analysis of environmental data presents the indicators and methodologies adopted by the Group, including Scope 3 emissions, covering the carbon footprint generated throughout the Asseco Group's value chain – both upstream and downstream. The uncertainty of the estimates is mainly due to the methodology adopted and the indicators used. For several scope 3 emission categories, a spending-based approach was used, in which emission factors are typically averaged across entire economic sectors. As a result, this method carries a higher risk of overestimating emissions. The most recent emission factors available in free databases for the years 2019-2024 were used for the calculation. In the current reporting period, the Group decided to calculate its carbon footprint itself based on aggregated data received from Group companies instead of accepting their individual emission calculations. This approach was adopted due to the challenges associated with the precise identification of internal financial and material flows.

A detailed description of the methodologies, indicators and calculations with regard to environment can be found in the E1-6

Incorporation by reference. Information required by the ESRS and relating to the Management Report or Financial Statements includes information on the list of consolidated subsidiaries and revenues.

Specific information - specific to the Group. Disclosures specific to the Asseco Group are not defined in the ESRS. These are additional disclosures related to software and information technology (IT) services issues as defined under the SASB Standard (business continuity), as well as related to social engagement.

Significant events after the end of the reporting period. Since January 1, 2025, Rafał Kozłowski has held the position of the Vice President of the Management Board (in the term of office covering the years 2022–2026) by virtue of his appointment on December 17, 2024. On March 10, Matrix IT and Magic Software signed an agreement to begin the process of merging the companies.

GOV-1 Role of administrative, management and supervisory bodies

The composition of the administrative, management and supervisory bodies; their roles and responsibilities; and a description of their business expertise and competencies are presented in the Corporate Governance Statement section, under Bodies of Asseco Poland.

The non-executive body of the Supervisory Board includes a three-member Audit Committee. The independence criterion under Art. 129 para. 3 of the Act on Statutory Auditors, Audit Firms and Public Supervision are met by: Audit Committee Member Izabela Albrycht and Audit Committee Chairman Artur Gabor (i.e. 66%).

The description of the activities of the executive body of the Management Board, beyond the scope explicitly described in generally applicable laws, is contained in the Bylaws of the Management Board, published on the Company's website. There is no representative of employees and other workers on the Management Board.

The Asseco Group is aware that specialised knowledge in the area of sustainable development is crucial, which is why members of the Management Boards of individual Group companies completed training in this area in 2024, including, among others, Vice President of the Management Board of Asseco Poland Gabriela Żukowicz and Member of the Management Board of ASEE Michał Nitka. Awareness of the importance of this topic allows the Group to more effectively identify significant impacts, risks and opportunities for the Group. Members of the management and supervisory bodies have access to the expertise provided by consulting companies with which the Company has signed cooperation agreements.

The Management Board has been involved in the process of identifying significant impacts, risks and opportunities for the Company and the Asseco Group and is informed of the results of the study. It is responsible for setting the Company's strategic directions. The Supervisory Board gives its opinion on strategies and oversees the risk management process, and is also responsible for managing the material impacts, risks and opportunities identified by the Sustainability Team (separated within the Company's structures) and monitoring progress.

The experience of the Management Board and Supervisory Board related to the sectors, products and geographical location of the Group is presented in the section entitled "Authorities of Asseco Poland" described in the corporate governance statement.

Experience of the Management Board and Supervisory Board of the Parent Company in the field of sustainable development

Adam Góral - President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: In his management role at the Parent Company, he has extensive knowledge in corporate impact management, business ethics; governance, as well as the scope of social issues. He has participated in ESG training courses.

Grzegorz Bartler - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, supply chain management, cyber security. He has participated in ESG training courses.

Andrzej Dopierała - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, supply chain management. He has participated in ESG training courses.

Krzysztof Groyecki - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, supply chain management. He has participated in ESG training courses.

Rafał Kozłowski - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, supply chain management, broad knowledge of both governance and social issues scope. He has participated in ESG training courses.

Marek Panek - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management. He has participated in ESG training courses.

Paweł Piwowar - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management. He has participated in ESG training courses.

Zbigniew Pomianek - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management. He has participated in ESG training courses.

Karolina Rzońca-Bajorek - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management. She has participated in ESG training courses.

Sławomir Szmytkowski - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management. He has participated in ESG training courses.

Artur Wiza - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management. He has participated in ESG training courses.

Gabriela Żukowicz - Vice President of the Management Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, risk management, corporate impact management, human resource management; environmental protection. She has participated in ESG training courses, including completing the "Management Board Responsibility in Sustainability" course.

Jacek Duch - Chairman of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management.

Adam Noga - Vice Chairman of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management.

Izabela Albrycht - Member of the Supervisory Board and Audit Committee of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management, cyber security.

Piotr Augustyniak - Member of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management, financial literacy. He participated in individual training for Supervisory Boards on ESG.

Dariusz Brzeski - Member of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management.

Artur Gabor - Member of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management, financial knowledge.

Piotr Maciąg - Member of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management.

Tobias Solorz - Member of the Supervisory Board of Asseco Poland

Knowledge, experience and skills on sustainability issues: corporate governance, corporate impact management, human resource management.

Gender diversity of the Management Board

Gender diversity of the Management Board of Asseco Poland S.A. is shown in the table below.

Table 1. Gender diversity of the Management Board and Supervisory Board of Asseco Poland in 2024 (as at December 31, 2024)

Type of position	Women	Men	Participation of women	Participation of men
Management Board	2	9	18%	82%
Supervisory Board	1	8	11%	89%
Total	3	17	15%	85%

On December 17, 2024, the Supervisory Board passed a resolution to appoint Rafał Kozłowski as a Member of the Management Board of Asseco Poland S.A. for the current term covering 2022-2026, assigning him to the position of the Vice President of the Management Board with effect from January 1, 2025. As a result, as at the date of this report, the Management Board of Asseco Poland consists of 2 women and 10 men, which means that the proportion of women on the Management Board is 16.7%, and taking into account also the composition of the Supervisory Board - 14.3%.

Managing sustainability issues. Gabriela Żukowicz, in her role as the Chief ESG Officer and the Vice President of the Management Board, has comprehensive knowledge of the effects and status of projects in the social, labor, environmental and management areas. On this basis, she presents key findings and recommendations to the other members of the Management Board and the Supervisory Board. ESG issues are regularly discussed at the Management Board meetings and are an integral part of business decision-making.

- The Company has a risk management system based on the three lines of defense model, which also includes management of risks related to sustainability issues: operational management of ESG risks arising from the Company's operations.
- Monitoring the effectiveness of the management of the risks identified in the double materiality analysis by the dedicated persons designated for this purpose.
- Internal audit activities - the Internal Audit Department, which assesses the effectiveness of the Company's control environment, risk management (including ESG risks) and organizational governance.

The coordination of multi-faceted ESG activities is carried out from the Management Board Office. In Q3 2024, a Sustainability Team was established in the Company's organizational structure, functioning within the Management Office and responsible for implementing operational activities in this area. Sustainability encompasses all aspects of the Company's operations, which is why management and employees of key departments such as Process and Risk Management, Legal, Administration, Procurement, Human Resources Administration, Controlling, Reporting and Investor Relations are involved in managing ESG topics. In addition, business units play an important role, maintaining direct contact with stakeholders. The scope and frequency of cooperation are adapted to the specifics of each organizational unit.

The Company's employees participate in a variety of informational and educational meetings to expand their knowledge of sustainable development and improve their competence, which promotes effective cooperation. The Sustainability Team plays a key role in defining and coordinating sustainability activities across the entire Group, acting in both an advisory and direction-setting role for the other Companies. Its expert knowledge and strategic approach to DMA analysis enabled the identification of key impacts, risks and opportunities, and areas of concern. By actively participating in discussions regarding the entire process and developing dedicated forms, the Team not only supports, but also systematizes and standardizes the process of collecting reporting data across the Group.

GOV-2 Information provided to the entity's administrative, management and supervisory bodies and the sustainability issues they undertake

The Chief ESG Officer is responsible for providing sustainability information to the Management Board. Information is provided periodically, once a month during the Management Board meetings, as well as on an ongoing basis, depending on emerging needs. The Management Board, the Audit Committee and the Supervisory Board were informed of the results of the double materiality analysis process. Independently, the Internal Audit Department informs the Management Board and the Audit Committee of the Supervisory Board about the state of the control environment, risk exposure, including identified ESG risks, with the aim of reducing the negative impact of risk factors and threats on the Company's operations.

At the Management Board meetings in 2024, the following significant impacts, risks and opportunities related to the issues identified in the DMA analysis were discussed:

- **in the environmental area** - issues related to energy and emissions, including investments in renewable energy sources, energy purchase contracts, thermal modernisation of buildings and investments in an ecological fleet;

- **in the social area** - issues related to employment, the hybrid work model, social programmes for employees, health initiatives (including free diagnostic tests), remuneration policy and social activities, including charity programmes (e.g. the “We help” campaign), psychological support, work-life balance and training programmes;
- **in the area of corporate governance** - issues related to cybersecurity and personal data protection, including attack simulation activities, training, compliance with user security regulations (e.g. implementation of DORA and NIS2 regulations), internal control systems. The Management Board also discusses the plan to develop a sustainable development strategy and the selection of strategic directions for the entire organisation.

The administrative, management and supervisory bodies take into account the impacts, risks and opportunities in the process of making strategic decisions. As part of the supervision of major transactions and risk management processes, potential trade-offs between innovation, regulatory compliance, data security and market requirements are analysed. This approach enables the business model to be adapted to a dynamic environment, operational risks to be minimised and stakeholder value to be maximised.

GOV-3 Integrating sustainability-related goals into incentive schemes

The Asseco Group does not have a separate sustainability strategy and therefore it has not been formally incorporated into the business strategy. Similarly, sustainability objectives have not been set and are therefore not part of the Management Board incentive system. The value of the annual bonuses paid to the members of the Management Board in 2024 was not linked to sustainability indicators. Climate-related issues are not taken into account in the remuneration of members of administrative, management and supervisory bodies, and the results achieved are not assessed in the light of greenhouse gas emission reduction objectives.

GOV-4 Due diligence statement

Table 2. Elements of the due diligence process - points in the report

Basic elements of the due diligence process	Points/sections in the sustainability report
Including due diligence in governance, strategy and business model	Managing sustainability issues. Gabriela Żukowicz, in her role as the Chief ESG Officer and the Vice President of the Management Board, has comprehensive knowledge of the effects and status of projects in the social, labor, environmental and management areas. On this basis, she presents key findings and recommendations to the other members of the Management Board and the Supervisory Board. ESG issues are regularly discussed at the Management Board meetings and are an integral part of business decision-making. • The Company has a risk management system based on the three lines of defense model, which also includes management of risks related to sustainability issues: operational management of ESG risks arising from the Company's operations. • Monitoring the effectiveness of the management of the risks identified in the double materiality analysis by the dedicated persons designated for this purpose. • Internal audit activities - the Internal Audit Department, which assesses the effectiveness of the Company's control environment, risk management (including ESG risks) and organizational governance.

	The coordination of multi-faceted ESG activities is carried out from the Management Board Office. In Q3 2024, a Sustainability Team was established in the Company's organizational structure, functioning within the Management Office and responsible for implementing operational activities in this area. Sustainability encompasses all aspects of the Company's operations, which is why management and employees of key departments such as Process and Risk Management, Legal, Administration, Procurement, Human Resources Administration, Controlling, Reporting and Investor Relations are involved in managing ESG topics. In addition, business units play an important role, maintaining direct contact with stakeholders. The scope and frequency of cooperation are adapted to the specifics of each organizational unit. The Company's employees participate in a variety of informational and educational meetings to expand their knowledge of sustainable development and improve their competence, which promotes effective cooperation. The Sustainability Team plays a key role in defining and coordinating sustainability activities across the entire Group, acting in both an advisory and direction-setting role for the other Companies. Its expert knowledge and strategic approach to DMA analysis enabled the identification of key impacts, risks and opportunities, and areas of concern. By actively participating in discussions regarding the entire process and developing dedicated forms, the Team not only supports, but also systematizes and standardizes the process of collecting reporting data across the Group. GOV-2 , p. 134 GOV-5 , p. 135 Błąd! Nie można odnaleźć źródła odwołania., p. 142
Cooperating with affected stakeholders at all key stages of the due diligence process	Managing sustainability issues. Gabriela Żukowicz, in her role as the Chief ESG Officer and the Vice President of the Management Board, has comprehensive knowledge of the effects and status of projects in the social, labor, environmental and management areas. On this basis, she presents key findings and recommendations to the other members of the Management Board and the Supervisory Board. ESG issues are regularly discussed at the Management Board meetings and are an integral part of business decision-making. • The Company has a risk management system based on the three lines of defense model, which also includes management of risks related to sustainability issues: operational management of ESG risks arising from the Company's operations.

	- Monitoring the effectiveness of the management of the risks identified in the double materiality analysis by the dedicated persons designated for this purpose. - Internal audit activities - the Internal Audit Department, which assesses the effectiveness of the Company's control environment, risk management (including ESG risks) and organizational governance. The coordination of multi-faceted ESG activities is carried out from the Management Board Office. In Q3 2024, a Sustainability Team was established in the Company's organizational structure, functioning within the Management Office and responsible for implementing operational activities in this area. Sustainability encompasses all aspects of the Company's operations, which is why management and employees of key departments such as Process and Risk Management, Legal, Administration, Procurement, Human Resources Administration, Controlling, Reporting and Investor Relations are involved in managing ESG topics. In addition, business units play an important role, maintaining direct contact with stakeholders. The scope and frequency of cooperation are adapted to the specifics of each organizational unit. The Company's employees participate in a variety of informational and educational meetings to expand their knowledge of sustainable development and improve their competence, which promotes effective cooperation. The Sustainability Team plays a key role in defining and coordinating sustainability activities across the entire Group, acting in both an advisory and direction-setting role for the other Companies. Its expert knowledge and strategic approach to DMA analysis enabled the identification of key impacts, risks and opportunities, and areas of concern. By actively participating in discussions regarding the entire process and developing dedicated forms, the Team not only supports, but also systematizes and standardizes the process of collecting reporting data across the Group. GOV-2 , p. 134 SBM-2 , p. 139 IRO-1 , p. 164 S1-2 , p. 202 S3-2, p.221 S3-2
Identification and assessment of adverse impacts	IRO-1 , p. 164 Błąd! Nie można odnaleźć źródła odwołania., p. 142
Taking action to reduce identified adverse impacts	E1-3 , p. 190

	S1-4 , p. 203 Within the Group, there are established by individual companies (e.g. Asseco Business Solutions, Asseco Data Systems, Matrix) or their Groups (in the ASEE Group and Sapiens) publicly available whistleblowing systems - channels that allow stakeholders to report their concerns and needs. On Asseco Poland's website, under the contact tab, there is an email through which violations can be reported to the Compliance Officer: etyka@asseco.pl. The rules for reporting, handling and monitoring are described in the Company's Whistleblower Protection Procedure, which was implemented and revised in September 2024 and is available on the website. Sapiens also provides a general email for reporting violations: Legal.Sapiens@sapiens.com, and the Code of Ethics includes a description of the procedure for handling requests. On the Matrix IT company's website, direct contact information for the individuals receiving reports (email and phone contacts) is available. Reports can also be submitted anonymously via the portal or sent to the general contact address. The Group did not conduct an assessment regarding the awareness of employees in the value chain of structures and processes to express concerns or needs, as it did not have sufficient tools to systematically collect such information during the reporting period. S2-4 , p. 219 S3-4 , p. 221 S4-4 , p. 223
Monitoring the effectiveness of these efforts and provide relevant information in this regard	GOV-5 , p. 135

GOV-5 Risk management and internal controls over sustainability reporting

Sustainability reporting at the Asseco Group is based on the systems and processes used in financial reporting. The source data was collected using an information system for data aggregation. The Company has implemented, in accordance with the applicable Information Security Policy, appropriate technical and organizational measures to ensure an adequate level of data protection.

Reporting risks were discussed by the Sustainability Team. The team identified the risk of significant misrepresentations in the reporting process due to human error, incomplete data and a complex organizational structure. The following measures were taken to ensure the accuracy, completeness and reliability of the data received:

- briefings were held for the Asseco Group companies, during which the data collection form was presented and the scope of necessary information was discussed;
- one-on-one consultations were held to identify potential sources of difficulty in obtaining consistent data. Based on the results of the analysis of the most frequently asked questions, the reporting form for the entire year was expanded with additional definitions and explanations to increase the clarity and accuracy of the reported information, methodologies for calculating the carbon footprint were developed taking into account the appropriate selection of indicators, persons responsible for reporting the complete data were identified in each subsidiary;
- a review of data and identification of discrepancies was carried out, supporting multi-channel communication with companies to fill in missing information, make corrections and resolve discrepancies. In case of doubt, direct

contact was organized with those responsible for obtaining data from specific areas, such as administration, human resources or finance).

SBM-1 Strategy, business model and value chain

The key elements of Asseco Poland's business strategy are presented in Chapter: STRATEGY AND DEVELOPMENT DIRECTIONS. The BUSINESS MODEL AND AREAS OF OPERATION section describes the most important groups of products or services offered, markets served and customer groups, and the EMPLOYEES subsection presents the number of employees by segments (including geographic areas).

Sustainable development strategy

As at December 31, 2024, the Asseco Group and the Company do not have a formally implemented sustainability strategy; nevertheless, sustainability issues are taken into account in the Company's and the Group's operational activities on an ongoing basis.

The business model is described in section: BUSINESS MODEL AND BUSINESS AREAS.

Asseco's market position

Asseco is one of Europe's leading software producers. It is Poland's largest IT company, whose priority is to produce its proprietary innovative and secure software for key sectors of the economy. The Polish IT market is a competitive and diversified market with both domestic companies and leading global corporations.

The market position is described in the section: BUSINESS ENVIRONMENT.

Value chain

The Asseco Group's value chain has identified three main chain elements related to:

- "custom" software development and implementation services;
- IT maintenance and development;
- hardware resale;

The Group, despite its territorial diversification, has unified operations, so it was possible to map the chain for the entire structure.

Table 3. Asseco Group's value chain

ASSECO GROUP'S VALUE CHAIN						
identified relevant stakeholders interacting with value chain processes						
Product and service providers			Asseco Group's employees, business partners, investors, financial institutions, market analysts, public administration, energy industry, healthcare, insurance, education		Consumers and product users	
UPSTREAM			ASSECO GROUP		DOWNSTREAM	
SUPPLIERS			GROUP PROCESSES	SALE	USE	WASTE
SUPPLIERS (TIER 3)	SUPPLIERS (TIER 2)	SUPPLIERS (TIER 1)	All Group entities running operational processes and support processes	Sale of products (licenses) is often combined with maintenance (service)	Use of IT solutions developed/shared/sold/maintained by group companies.	Recipients of business waste
RESOURCES	OFFICE EQUIPMENT	SERVICES				
* gas; * fuels; * electricity; * water suppliers; * heat and cooling; * rare earth metals.	* Suppliers of workstation equipment (computer and accompanying equipment, telecommunications equipment), server room equipment. * Providers of office supplies. * Suppliers of cleaning products, household chemicals. * Suppliers of furniture, household appliances;	Outsourcing companies in such areas as: * software services, * IT system providers, * library providers, database providers, * cloud computing providers in the area of data processing,	Operational activities in the field of implementation of software designed "on demand" for: - public administration, local government, security and defense, schooling and education, health care, banking (commercial and cooperative), financial and investment market, insurance, power and gas sector, smart solutions, telecommunications and media, enterprise support. - R&D,	Maintenance and development of IT systems: * After-sales service (service and maintenance, warranty contracts)	The use of products/services is related to energy consumption: * Outsourcing/partner companies selling solutions; * After-sales service (servicing and maintenance, warranty contracts).	* recipients of municipal waste, * recipients of equipment and bulky (end-of-life) garbage, * recipients of electro-waste,

	* Suppliers of water and food products to offices;	* cyber security solutions, * audit and certification services, * translation, * training and education services (trainers, educators), * accounting services, accounting firms, tax consulting, * legal services, * logistics services, courier services, postal services, * maintenance services of equipment and installations, * maintenance of car fleet, * services related to the organization of conferences, events; * food, catering services; * services related to business travel, * services related to the maintenance of cleanliness of office space. * managers of owned and leased properties.	Support activities: - marketing and communications, PR, - data center operations, - logistics, - management, - investor relations, - legal services, - internal IT support, - administration, - accounting, - finance, - controlling, - internal audit, - compliance and information security, - HR and personnel administration, - training, - health and safety		Usage is related to energy consumption.	* recipients of hazardous or potentially hazardous substances.
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The largest customers for products and services are primarily in the banking, financial, health, energy and gas, government sectors. Solutions are offered in on-premise, cloud and hybrid models. The Asseco Group works with global technology and IT solution providers, and energy is an indispensable resource for operations.

SBM-2 Interests and opinions of stakeholders

The Asseco Group maintains an ongoing dialogue with its stakeholders, allowing for the exchange of necessary information, as well as the building of long-term partnerships.

For the purpose of double materiality testing and reporting based on the European Sustainability Reporting Standards (i.e. ESRS), a review of the Asseco Group's stakeholder directory has been made.

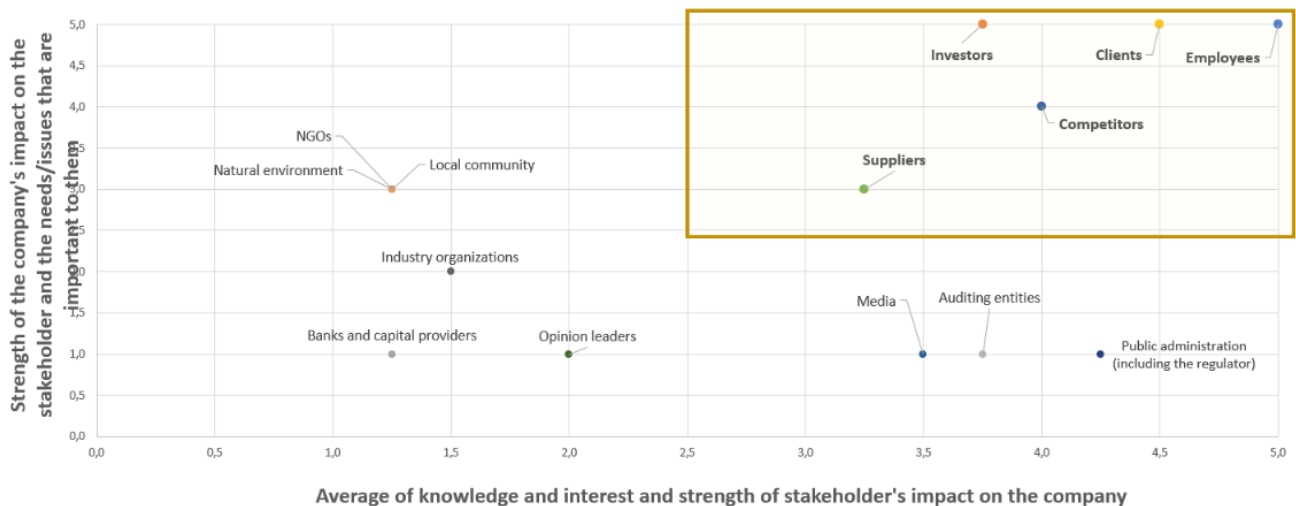
The relevance of each stakeholder was determined by examining the strength of its impact on the organization in a two-way dimension, that is:

- the strength of the stakeholder's impact on the Asseco Group;
- the strength of the Asseco Group's impact on the stakeholder and their needs.

The assessment of the strength of a stakeholder's impact on the Group took into account the stakeholder's knowledge of Asseco, their interest in the Group, the strength of the stakeholder's impact on reputation, as well as on the Group's financial performance and development.

The work identified 5 key stakeholder groups: **employees, clients, investors, suppliers and competitors**. Representatives of the identified groups, apart from the competition, were invited to participate in a focus group survey, carried out during two sessions conducted by external advisors. In this way, stakeholders were included in the process of evaluating relevant ESG issues. A list of relevant issues for stakeholders was created, broken down into environmental and climate change issues, social issues and corporate governance.

Figure 2. Stakeholder map of the Asseco Group



The table below describes the methods of communicating with the Group's various stakeholder groups, using Asseco Poland as an example.

Table 4. Stakeholder engagement

Categories of stakeholders	Purpose of engagement/relevant topics	Channels of communication
Employees	• topics covered in ESRS S1 (including working conditions, training and development opportunities, work-life balance, adequate salaries...), • ethics, corruption, • supplier relations, • environment (broadly defined impact)	• Satisfaction and engagement surveys (every 2 years), • NPS survey in 1 of the areas (semi-annual pulses), • onboarding, then systemic testing (after one week, one month, three months and one year), • exit-interview with former employees, • employee evaluation system, • feedback studies 270 and 360,

		• Intranet and internal communication (mailing, instant messaging - groups on MS Teams, Q&A on a quarterly basis, • newsletter (1 per week), • UFU board (anonymous submission of suggestions), • social media, • semi-annual pulses (closed and open questions), • personal meetings, • participation in a double materiality assessment.
Investors	• company development, • strategic actions, • management issues, • equality/diversity issues in management bodies, • remuneration policy	• providing accurate and detailed information on financial and operational performance in current and periodic reports, • regularly updated corporate website (additional information and investor materials over and above those that the Company is obliged to publish by law), • quarterly earnings conferences for analysts, investors and the media, • investor chat, face-to-face meetings, • email communication, investor surveys, • participation in a double materiality assessment.
Customers	• appropriate standards of service and quality of products and services offered, • sales, • S4 ESRS issues.	• meetings in the framework of sales activities and ongoing contracts, participation in periodic performance meetings, • regular press releases and marketing activities announcing new solutions, offers and other important events, • social media, opinion polls, NPS surveys, • direct involvement through activities carried out by the Marketing and PR and Investor Relations Departments, • organizing and partnering in industry conferences, • customer visits (KAM, PM, service), help-desk, • surveys as part of bidding procedures or cyclical supplier evaluations, • participation in a double materiality assessment.
Competitors	• technological development, • service and product development, • market needs	• media/internet monitoring - analysis of development areas, • periodic benchmarks (e.g. by Computer World - reports - sector reference), • industry conferences, • membership in association organizations (IT sector, such as the Polish Chamber of Information Technology and Telecommunications).
Suppliers	• favorable business conditions, • transparent rules for tenders and cooperation, • timely payments, • warranties, complaints, service	• entitlement verification, • inquiries, bids, qualification, contracts, • periodic evaluation of suppliers and subcontractors, • negotiation meetings, • ongoing contact related to delivery. • participation in a double materiality assessment.

At the Group, dialogue with employees is conducted through a variety of communication channels, including face-to-face meetings, e-mail correspondence, instant messaging, messages published on the intranet and company social media, and regular team meetings.

Employees of the Group companies regularly participate in evaluation processes and meetings with managers and HR Business Partners, where they have the opportunity to openly express their opinions on key issues for them.

Suppliers and subcontractors are subject to systematic evaluation and verification of entitlements, and the performance of deliveries and contractual terms is subject to ongoing monitoring. The interests and opinions of customers and end-users are continuously analyzed and taken into account by customer managers in the framework

of ongoing contracts, so that services can be effectively tailored to their expectations. The Management Board and Supervisory Board are regularly informed about the results of the dialogue with stakeholders through summaries presented by the Chief Officer, e.g. on the results of the engagement and satisfaction survey, after each survey conducted. The results of the DMA analysis for the Group, including stakeholder voices, were presented to the Management Board on February 11, 2025 and to the Supervisory Board on February 18, 2025.

SBM-3 Significant impacts, risks and opportunities and their interrelationship with the strategy and business model

In the second half of 2024, a double materiality assessment was conducted so as to include impact materiality and financial materiality, while achieving compliance of the study with ESRS 1 and 2 rules and requirements.

	Description of impact	TYPE OF IMPACT + positive - negative R - real P - potential	Impact on people or environment	Link to strategy and business model	Current and anticipated impacts	Time perspective of impact and actions taken	Priority	Place of impact in the value chain U - Upstream, O - Own operations D - Downstream
E1: Climate change								
Climate change mitigation.	Greenhouse gas (GHG) emissions - Greenhouse gas emissions throughout the value chain (by suppliers and their suppliers; by energy suppliers; by employees commuting to work; by customers using the group's products; by those using the financial capital invested by the company).	- R	Greenhouse gas emissions throughout the value chain include the direct and indirect impacts of a company's operations, resulting from emissions generated by suppliers and their subcontractors, energy production, employee commuting, customer use of products and emissions associated with capital investments, contributing to global warming.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Pollution of the environment by emissions, deterioration of air quality which can adversely affect health.	Short-, medium-term outlook - the greatest impact is anticipated; Actions: setting measurable ESG goals and linking them to the Group's business strategy, counting the Group's carbon footprint, implementing planned investments aimed at reducing emissions. Long-term outlook - market interest is estimated to increase; Actions : implementation of tasks resulting from the company's strategy and ambitions.	High	UOD
	Reducing the carbon footprint of the Group's operations.	+ R	Decarbonizing the Group's operations involves reducing greenhouse gas emissions throughout the value chain by optimizing operational processes, increasing the share of low- and zero-carbon technologies, improving energy efficiency, working with suppliers and promoting sustainable practices among employees.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Reducing air pollution, improving air quality.	Short-, medium-term outlook - the greatest impact is anticipated; Actions: preparation of uniform guidelines for the Group companies on planned ESG strategy and linking it to the business strategy, counting the Group's carbon footprint, implementing planned investments aimed at reducing emissions.	High	UOD

						Long-term perspective - market interest is estimated to increase; Actions: implementation of tasks resulting from planned activities.		
Energy	Consumption of electricity and heat for own operations (electricity and heat in offices, electricity in server rooms) and entities in the value chain.	- R	Consumption of electricity and heat for our own operations and those of entities in the value chain generates a significant environmental impact through greenhouse gas emissions and exploitation of natural resources.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Depletion of non-renewable energy resources. Environmental pollution - air, water, soil.	Action taken: Investments in RES in the companies of the Group. In Asseco Poland, the implementation of a long-term agreement for the purchase of energy from cogeneration for some of its own buildings, the start of using its own RES installation and the launch of solar collectors for domestic water heating purposes. All time perspectives. Actions to be taken: setting measurable energy targets, implementing planned investments aimed at reducing energy consumption, implementing planned RES investments.	High	UOD
	Consumption of fossil fuel resources for own operations (car fleet) and energy from fossil fuels used by energy suppliers.	- R	The consumption of fossil fuels by the vehicle fleet (mainly diesel) and the use of electricity produced from fossil fuels by suppliers generate greenhouse gas emissions and air pollutants, affecting climate change and the quality of the local environment, especially in areas with heavy traffic.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the	Depletion of non-renewable energy resources, including rare earth elements. Environmental pollution - air, water, soil.	Short-, medium-term outlook - the greatest impact is anticipated; Actions: setting measurable goals for resource management, outlining principles for working with suppliers on resource use,	High	UOD

				adopted Environmental Policy and implementing documents.		Long-term perspective - market interest is estimated to increase; Actions: implementation of the tasks resulting from the established goals in this area.		
	Use of energy from renewable sources - RES (own activities and energy companies).	+ R	The use of renewable energy sources (RES) in in-house operations and by energy companies contributes to reducing greenhouse gas emissions, reducing dependence on fossil fuels and reducing negative environmental impacts, supporting energy transition and sustainable development.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Improving air quality, reducing the use of non-renewable energy sources, including rare earth elements.	Actions taken: Investments in renewable energy sources in the companies of the Group. Asseco Poland started using its own renewable energy installation and solar collectors for domestic water heating. Short-, medium-term outlook - the greatest impact is anticipated; Actions: setting measurable energy targets, implementing planned investments aimed at increasing the use of energy from RES. Long-term perspective - an increased market interest is expected; Actions: fulfilment of contracts, including raising requirements for energy suppliers; realisation of planned investments in this area.	Low	UO

E5 - Circular economy								
Resources introduced	Consumption of raw materials and natural materials (including rare earth metals) for production purposes by suppliers and actors in the value chain.	- R	The consumption of raw materials and natural materials, including rare earth elements, by suppliers and value chain actors leads to the exploitation of scarce natural resources, environmental degradation and emissions, highlighting the need to implement sustainable practices for sourcing, using and recycling these materials throughout the supply chain. Impact: consumption of non-renewable resources (inefficient resource management), including rare earth elements, contributing to environmental degradation.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In Asseco Poland, the executive documentation ISO 14001:2015.	Depletion of non-renewable energy resources, including rare earth elements. Environmental pollution - air, water, soil.	Medium-term outlook - the greatest impact is anticipated; Actions: adapting to tightening regulatory requirements and customer expectations. Long-term perspective - market interest is estimated to increase; Actions: The planning and implementation of targets set in this area and increasing awareness of suppliers by, for example, putting requirements on responsible resource management, increasing the share of recycled materials and reusing resources.	Medium	U
Waste	Waste generation in own operations and in the supply chain.	- R	The generation of waste in our own operations and in the supply chain includes the generation of manufacturing, operational and product-use waste, which affects the environment through pollution, landfill load and emissions associated with its processing.	It is directly linked to the business strategy of the Group and indirectly linked to the business model. In Asseco Poland, the environmental policy and executive documentation are ISO 14001:2015.	Environmental pollution by waste, air pollution.	Short-term perspective Considering measures to extend the life cycle of products in the Group will indirectly reduce the amount of waste generated. Medium- and long-term perspective – the the greatest impact; Actions: adaptation to stricter legal requirements and increasing the awareness of suppliers, e.g. by setting requirements for responsible resource management. In Asseco Poland, actions to raise the awareness of the	Medium	UO

						company's employees regarding waste management.		
S1 - Own employees								
Working conditions: job security	Offering a safe and stable workplace.	+ R	Offering a safe and stable workplace has a positive impact on the quality of life of employees, providing them with a sense of job security.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The aim of the Group's business strategy is to perceive people as the organisation's greatest asset and to accumulate knowledge and experience by maintaining a stable team. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations, Code of Ethics and Business Conduct, and Occupational Health and Safety documentation. In Asseco Poland, it is also implemented through the Work Regulations in the hybrid model, Professional Evaluation and Development Regulations, Company Social Benefits Fund Regulations.	Increase in motivation, productivity. Positive impact on health.	All perspectives - periodic employee evaluations and surveys of engagement and reasons for leaving.	Medium	O
Working conditions: Working hours	Regulated and pro-worker working time rules that give employees flexible and hybrid work options.	+ R	Increase in motivation, sense of agency and responsibility.	It is directly linked to the business strategy of the Group and indirectly linked to the business model.	Greater productivity at work, increased sense of agency, involvement, greater attachment to the Group as an attractive employer. Lower rotation. For potential	All perspectives - periodic employee evaluations and surveys of engagement and reasons for leaving.	Medium	O

				In the Group, the business strategy is implemented through Personnel Policies, Work Regulations, documentation related to Occupational Health and Safety.	employees, an attractive, competitive workplace.			
Working conditions: Adequate pay	Lack of uniform rules for all employees for awarding variable compensation (some bonuses and promotions are discretionary).	- R	Lack of uniform rules for awarding variable compensation, including discretionary bonuses and promotions, can lead to a sense of unequal treatment among employees.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In Asseco Poland, the rules are included in the Regulations of Employment and Employment History, the appendix Competence Management Model for Changing Competence Paths, and the Remuneration Regulations for Bonuses.	Resignation from work, decrease in motivation, efficiency and commitment. Team conflicts.	All perspectives - introducing KPIs for all positions.	High	O
	Adjustment of wages to the current economic situation (market wages).	+ R	Aligning remuneration with the current economic situation and market wages is key to keeping employees happy and attached to the organization.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In the Group: Remuneration policy, internal documents.	For existing employees - satisfaction at work, increased motivation, efficiency and commitment. For new employees - increased interest in the company as a responsible and attractive employer.	All perspectives - cyclical benchmark.	High	O

Working conditions: Social Dialogue (Dialogue with the labor representatives)	Taking into account the "voice of employees", an open online channel of communication in Asseco Poland with employees.	+ R	Taking into account the "voice of the employees" through an open online channel of communication in Asseco Poland, as well as cyclical meetings between members of the management board and individual areas, fosters a culture of openness and transparency in the organization. Employees have the opportunity to make ideas and suggestions, which impacts their sense of belonging and involvement.	There is a direct link to the Group's business strategy and an indirect link to the business model. In the Group, satisfaction and engagement surveys, meetings of divisions with the NCZ, meetings with representatives of the Management Boards. In the companies of the Group and Asseco Poland, meetings with the supervising Members of the Management Board, internal communication on the Intranet.	Increased commitment, sense of agency, motivation, resulting in more efficient work. Increased attachment to the Group.	All perspectives - implementation of tasks resulting from dialogue.	Medium	O
Labor conditions: Freedom of association, existence of works councils and workers' rights to information, consultation and participation	Ensuring lawful labor representation, the right to speak out and consultation.	+ R	Ensuring legitimate employee representation, including the right to speak out and consultation, is fundamental to building trust and social dialogue within an organization. Labor unions in the three companies and compliance with labor laws in the EU regions ensure that employees are able to voice their opinions and concerns, which improves working conditions and the atmosphere at the company.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In Asseco Poland, the Work Regulations contain a general statement regarding the possibility of union membership and anti-discrimination.	Increased confidence in the Group, increased commitment, sense of agency, motivation, resulting in more efficient work. Increased attachment to the Group.	All perspectives - formalizing freedom of association provisions.	Low	O
Labor conditions: Collective bargaining, including percentage of employees covered by collective	Complying with the requirements of the law to provide employees with the right to collective bargaining.	+ R	Complying with the requirements of the law, providing employees with the right to collective bargaining is key to maintaining social harmony within the organization, enabling negotiations over terms and conditions of employment, wages and other issues affecting	In the company: The labor regulations contain a general statement regarding the possibility of union membership and anti-discrimination.	Increased confidence in the company, increased commitment, sense of agency, motivation, resulting in more efficient work. Increased attachment to the company.	All perspectives - formalizing freedom of association provisions.	Low	O

bargaining agreements			employees. Introducing such a practice throughout the Group, in compliance with local laws, fosters a positive organizational culture, trust and transparency.	No link to strategy. Link to the business model - employees are the organization's greatest asset.				
Working Conditions: Work-life balance	Overtime work (depending on areas) and shift work in the Asseco Group.	- R	Overtime and shift work in Asseco Poland, especially in certain areas, can lead to faster job burnout, reduced efficiency and reduced quality of life for employees. Prolonged overtime and irregular working hours can disrupt work-life balance.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In the Group: Work Regulations, Remuneration Regulations.	Resignation from work, decrease in motivation, efficiency, frequent mistakes, work-life balance disorders, job burnout, absenteeism.	All prospects - monitoring the implementation of task time, in accordance with the regulations overtime collection.	High	O
	Implemented and developed procedures and practices to support the work-life balance of Asseco Group employees.	+ R	The development of procedures and practices that support work-life balance in the Asseco Group, such as well-being platforms, chillout rooms, feeding rooms, sports initiatives, preventive health care, and facilities such as bike parking and showers, positively affect employees' sense of security and belonging. With these measures, turnover is reduced and employees feel more involved in the organization.	It is directly linked to the Group's business strategy and indirectly linked to the business model. Implementation of the Group's business strategy through Personnel Policies, Work Regulations. In Asseco Poland, it is also implemented through Work Regulations in a hybrid model.	Increased efficiency, motivation, timely fulfillment of contracts.	All prospects - monitoring the implementation of task time, in accordance with the regulations overtime collection.	Medium	O
Equal treatment and equal opportunities: Gender equality and equal pay for work of equal value	Differences in pay for work of equal value and differences in women's participation at all levels of employment.	- R	Differences in pay for work of equal value and in women's participation at different levels of employment can lead to feelings of exclusion, injustice and inequality in the workplace, especially in the context of the gender pay gap. Pay disparities, especially in production positions, can negatively affect employee morale, employee engagement and perceived fairness in the organization.	It is indirectly linked to the business strategy of the Group and its business model. In the Group, the business strategy is implemented through personnel policies, work regulations, and remuneration regulations.	Decreased motivation, lower commitment and satisfaction levels, job burnout, increased conflict within the team, failure to meet contracts and deadlines, and the possibility of changing jobs.	All prospects - to monitor the situation, and at a later date to adapt to meet the legal requirements.	High	O

Equal treatment and equal opportunities: Training and skills development	Supporting employees to improve their skills by training Group employees in all areas (including soft skills and managerial skills).	+ R	The Group invests in the development of its employees, offering training to improve their skills in both soft and managerial competencies. These types of initiatives help to increase work efficiency, improve communication and cooperation within teams, and enable employees to advance within organizational structures. This approach fosters career growth, increases job satisfaction and improves loyalty to the company.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The aim of the Group's business strategy is to invest in the development of high expert and sectoral competences. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations. In Asseco Poland, it is also implemented through the Regulations on Employee Evaluation and Professional Development, Principles of Employee Professional Development Management.	Ability to consciously create a career path and use new skills in professional work, increase satisfaction.	All perspectives - use of training budget, self-selection of training/conferences.	Medium	O
Equal treatment and equal opportunities: Measures to prevent violence and harassment in the workplace	The group is taking action against violence and harassment in the workplace.	+ R	The Group is taking steps to counter violence and harassment in the workplace, including the anti-bullying provision in the Labor Code and providing channels for reporting violations. Impact on safety, work efficiency, relations within the team as well as between the supervisor and the employee.	It is indirectly linked to the business strategy of the Group and to the business model. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations.	Increased sense of security, work efficiency, improved cooperation in teams and in employee-supervisor relations. Awareness of the right to speak out and protection of whistleblowers promotes open communication.	All perspectives – awareness campaigns, promoting reporting channels.	Medium	O

Equal treatment and equal opportunities: Diversity	No discrimination or restriction of development opportunities based on age.	+ R	Not discriminating or limiting advancement opportunities based on age is the foundation of equal opportunity in the workplace. It affects safety, work efficiency, relations within the team as well as between the supervisor and the employee.	It is indirectly linked to the business strategy of the Group and its business model. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations.	Opportunity to exchange experiences and acquire various competencies, increased sense of security for those with more seniority.	All perspectives - equality in access to training/conferences and no age discrimination in recruitment processes.	Medium	O
S2 - Employees in the value chain								
Other rights related to work: Privacy	Raising the level of cybersecurity at our customers' suppliers, customers, and clients by making specific legal requirements (DORA, GDPR - RODO, NIS 2).	+ R	Placing cyber security requirements on suppliers increases their level of protection of data and systems, which in turn increases the security of the entire supply chain. Compliance with these regulations by suppliers not only protects the organization from potential threats, but also builds trust among customers and their clients.	There is a direct link to the business strategy in the Group and an indirect link to the business model. In the Group, the business strategy is implemented through the Codes of Ethics and Business Conduct. In Asseco Poland, security issues are also described in the Information Security Management Regulations (chapter: described rules with external entities) and the Privacy Policy.	Raising awareness of cyber security among suppliers and customers, improving their management of risks and their preparedness and response to threats, improving the competence of employees in the value chain.	All perspectives – guidelines for customers and suppliers, audits and surveys. Implementation of ISO 27001: 2013 requirements at Asseco Poland	High	UOD
	Impact on data protection of employees in the value chain, suppliers and their suppliers, and customers and their employees.	- R	The possibility of attacks on systems that are not properly secured can seriously affect the protection of data of employees in the value chain, suppliers, their suppliers, and	It is directly linked to the business strategy in the Group and indirectly linked to the business model.	Breach of protection of employee data in the value chain, possible financial losses, need to restrict data, loss of trust in the company.	All perspectives – attack simulations, cybersecurity training, supplier audits, client audits. In Asseco Poland,	High	UOD

			customers and their employees (security).	In the Group, the business strategy is implemented through the Codes of Ethics and Business Conduct. In Asseco Poland, security issues are also described in the Information Security Management Regulations (chapter: described rules with external entities) and the Privacy Policy.		implementation of ISO 27001: 2013 requirements. Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system		
S3 - Affected communities								
Economic, social and cultural rights of the community: Security implications	Increasing access to high-quality, private health care (the possibility of covering family members of employees with a medical package - at a preferential price).	+ R	Impact on the quality of life and sense of security of employees and their families, loyalty to the company.	It is indirectly linked to the Group's business strategy and business model.	Increased sense of security for employees and their families, increased motivation, attachment to the company, reduced stress related to costs and access to medical care and increased overall job satisfaction, increased employee loyalty.	All perspectives - covering as many companies in the Group as possible. In Asseco Poland, continuation of ongoing activities - health package for employees and their families and well-being platforms	Medium	O
OTHER: Supporting defense security	Supporting security, defense - border defense.	+ R	Supporting defense security, including defending borders with drones and defense support software, as well as providing pieces of software to defend against cyber attacks in the EU, contributes to strengthening national and regional stability and security.	It is indirectly linked to the Group's business strategy and business model.	Increased sense of security among the community.	All perspectives - OIB technology support.	Medium	O
S4 - Consumers and end users								
Information-related impacts on consumers or end users: Privacy	Impact on the privacy of product users through uncontrolled data leakage (cyber attacks).	- R	Failure to ensure the privacy of product users through uncontrolled data leakage as a result of cyber attacks poses a serious threat to	It is indirectly linked to the Group's business strategy and business model.	Violation of consumer and end-user data protection, possible financial losses, the need to restrict data, loss of trust in the company.	All perspectives – attack simulation, cybersecurity training, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements.	Medium	OD

			information security and user confidence.	In the Group, the business strategy is implemented through Codes of Ethics and Business Conduct, Privacy Policies.		Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system		
Information-related impacts on consumers or end-users: Freedom of expression	Efficient complaint system.	+ R	An efficient complaints system is key to providing quality customer service and maintaining a positive corporate image. It allows quick and effective resolution of problems reported by users, minimizing their frustration and increasing satisfaction with services or products.	It is indirectly linked to the Group's business strategy and business model.	Increased satisfaction with the products offered, a sense of being taken care of, the ability to maintain business continuity in ongoing projects, no downtime and financial consequences.	All prospects - maintaining the efficiency of complaint systems.	Medium	O
Information-related impacts on consumers or end-users: Access to quality information	Insufficient information on product (misleading consumers, unverified media coverage).	-	Inadequate product information, including misleading consumers or unverified media coverage, can affect customer confidence.	It is indirectly linked to the Group's business strategy and business model.	Reduced customer confidence, which can translate into subsequent consumer decisions, financial losses associated with receiving a product that does not meet expectations.	All perspectives – maintaining verified media information, a narrow channel for external communication. In the medium and long term – increasing the interest of customers and end users in the quality of information, thus maintaining verified media communication and taking steps to adapt to the emerging requirements in this area in advance.	Medium	O
Personal safety of consumers or end-users: Safety of the person	Impact of products/services on user safety.	- P	The impact of products and services on user security through data leakage during user data processing or through software bugs poses a threat to privacy and data protection. If personal data is	It is indirectly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Codes	Violation of consumer and end-user data protection, possible financial losses, the need to stipulate data, loss of trust in the company.	All perspectives – attack simulation, cybersecurity training, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements.	Medium	OD

			improperly processed or stored, users can become victims of identity theft, fraud or other forms of abuse.	of Ethics and Business Conduct, Privacy Policies.		Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system		
Personal safety of consumers or users of the person	Ensuring security of customer and end-user data.	+ R	Ensuring the security of customer and end-user data is key to maintaining trust, protecting privacy, and complying with regulations such as GDPR (RODO).	It is indirectly linked to the Group's business strategy and business model. In the Group, the business strategy is implemented through Codes of Ethics and Business Conduct, Privacy Policies.	Increasing consumers' and end-users' sense of data protection security, avoiding potential financial penalties for possible violations, increasing trust in the company.	All perspectives – attack simulation, cybersecurity training, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements. Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system	Medium	OD
OTHER: Social and charitable activities (social engagement)	Involvement in various campaigns aimed at exerting a positive impact.	+ R	Involvement in social campaigns (e.g. social campaigns, “We help” campaign, local campaigns supporting the population of the Podkarpacie region) improves the quality of life of people in the regions where the company operates.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct. In Asseco Poland, the Regulations on the Principles of Counteracting Corruption and Conflict of Interest also describe the issues of Sponsorship and donations.	Improving the quality of life of the local community (material, health, educational sphere, increasing the social involvement of excluded communities through the implementation of joint projects).	All perspectives: social campaigns, charity actions, ad hoc assistance in case of natural disasters.	Low	O
G1 - Business conduct								

Corporate culture: the structure and functioning of the company's authorities	A management structure capable of actively managing relevant issues, including ESG issues.	+ R	A management structure capable of actively managing relevant issues, including ESG (Environmental, Social, Governance) issues, should be flexible, multi-level and equipped with the competencies to make effective decisions in these areas. This includes the establishment of dedicated teams for the development of the company. ESGs that work with top management to ensure integrity and a strategic approach to sustainability. Impact on informed business decisions of customers.	It is directly linked to the business strategy of the Group and indirectly linked to the business model.	Reducing negative impacts on ESG aspects. Being a more competitive business partner.	All perspectives - Integration of sustainable development activities in the Group. Regular reviews and assessments of significant impacts, risks and opportunities, and recommendations for actions resulting from the assessments.	Medium	O
Corporate culture: risk management system	Lack of an efficient risk management system. The risk management system is different for group entities.	- R	The lack of a workable risk management system and its variation within the group can lead to serious heterogeneity in the approach to identifying, assessing and managing risks in different parts of the organization. Impact on informed business decisions of customers.	It is indirectly related to the business strategy in the Group and directly related to the business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct. In Asseco Poland, it is also implemented through the Risk Management Regulations and the Compliance Risk Management Regulations.	Decrease in confidence in the company, search for other business partners, higher risk with customers.	Short- and medium-term perspective - improving the risk management system in the Group companies. Long-term perspective - considering introducing a common risk management system in the Group.	Medium	O
Corporate culture: internal control processes	Ensuring adequate internal policies and procedures to proactively manage relevant issues, including ESG issues.	+ R	Ensuring adequate internal policies and procedures to proactively manage relevant issues, including ESG issues, affects the effective implementation of the organization's sustainability and social responsibility management goals. Implementing up-to-date ESG policies helps ensure compliance	It is directly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct.	A reliable, transparent and credible business partner.	All perspectives - periodic review of internal policies and procedures to adapt to the current nature of the business and the changing environment.	Medium	UO

			with regulations and stakeholder expectations. Impact on informed business decisions of customers.	In Asseco Poland, it is also implemented through the Compliance Policy.				
Protecting whistleblowers	Updated whistleblower protection policy in accordance with new legal requirements - a publicly available channel for reporting violations.	+ R	The updated whistleblower protection policy, which complies with new legal requirements, impacts people by creating a safe environment in which employees and other stakeholders can report violations without fear of reprisal or discrimination. A publicly accessible breach reporting channel, such as a form on the website, allows for transparent and confidential reporting of both internal and external breaches. Such a policy fosters an ethical culture in the organization, increases the sense of fairness among employees.	It is indirectly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Privacy Policies. Asseco Poland companies also through the Whistleblowing Procedure.	Increased sense of justice, freedom of expression, increased sense of security and trust in the company.	All prospects - keeping reporting channels running smoothly, updating whistleblower protection policies for compliance with new legal requirements and implementing relevant changes.	Medium	UOD
Political involvement and lobbying activities	Member of lobbying organizations - opinion impact (voice in the discussion on. created law).	+ R	Being a member of lobbying organizations has a significant opinion-forming impact by acting as a representative of the interests of one's organization or industry in law-making discussions. By actively participating in dialogue with policymakers and other stakeholders, a member of a lobbying organization can impact the formation of regulations that directly affect the activities of their organization or sector. Impact on the formation of laws and the conditions for the operation of enterprises.	It is directly linked to the business strategy of the Group and indirectly linked to the business model.	Doing business under more favorable legal and market conditions. Increasing the power of voice and increasing the sense of agency of smaller players, industries and regions.	All perspectives - participation in initiatives and activities undertaken by industry associations and organizations.	Low	O

Identified relevant topics in materiality assessment	Description of significant risk/opportunity	Risk/opportunity	Link to strategy and business model	Current and anticipated impacts	Unit resilience and risk/opportunity management (present and future)	Current and projected financial impact	The place where the risk/opportunity arises	Linking risk to impact (whether the risk, opportunity is due to a specific impact)
E1: Climate change								
Adapting to climate change	Significant physical risk with regard to maintaining business continuity due to the possibility of sudden extreme weather events at certain locations of operations of the Group companies and branches - damage/destruction of company property (e.g. infrastructure) caused by extreme weather events (consequences of climate change).	Risk	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Possible risk of business interruption for the Group - the risk of reduced financial income due to a decline in sales or production of the Group's products, loss of contracts and customers. Risk of early liquidation or damage to existing assets (including high-risk assets such as server rooms, data centers); risk of increased operating costs; risk of forced relocation of assets; risk of increased insurance premiums or reduced insurance availability for assets located in sensitive locations; and Financial penalties, higher costs of doing business.	Procedures and regulations related to business continuity, emergency tests. In Asseco Poland, a backup centre for source codes in Portugal.	-	UOD	NO
Mitigating climate change	Transformational, regulatory risk - failure to adapt the organization's strategy to regulatory, political, social changes. Risk of tightening emission requirements or setting product emission standards.	Risk	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental	Reputational risk, loss of competitiveness, possible loss of contracts and customers. Risk of failure to meet legal obligations. Incorrect business decisions on the company's development directions. Financial penalties, higher costs of doing business.	Ongoing supervision of draft laws and regulations, budget planning; Training, membership in industry associations (e.g. SEG).	-	UOD	YES - Greenhouse gas (GHG) emissions.

			Policy and implementing documents.					
	Increased demand for ICT (information and communications technology) solutions in digital form (market trend) - e.g., increased demand for IT solutions for calculating and managing the carbon footprint of products and services; Using the Group's cloud solutions to optimize and reduce energy consumption. A chance to strengthen the Group's reputation for commitment to (indirect) action to address the climate crisis.	Opportunity	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Growing business, increasing the number of customers, strengthening the Group's reputation for commitment to (indirect) action to address the climate crisis, establishing the Group's position in the market. The company's revenue growth.	Analysis of market needs, implementation of projects, e.g., for the power industry.	-	OD	YES - Greenhouse gas (GHG) emissions.
Energy	Increase in electricity or heat prices.	Risk	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Forced optimization of operations in the company, possible reduction of business activities. Increased cost of doing business, forced investment decisions (e.g. purchase of RES, construction of a photovoltaic farm) - high investment costs, low operating costs.	The Group invests in renewable energy sources. In Asseco Poland, the long-term agreement for the purchase of energy from cogeneration for some of the company's own buildings is being implemented, the company has its own renewable energy installation in Warsaw, solar collectors for domestic water heating in a building in Rzeszów, a photovoltaic farm is being built in Rzeszów, ongoing thermal modernisation in	-	UOD	YES - Electricity and heat consumption

					the company's own buildings (cold corridors in the server room in Rzeszów, replacement of lighting with LED, secure printing). Similar activities in other companies in the Group, e.g. own RES installation at Asseco Business Solutions			
	Tightening of regulations on energy efficiency standards.	Risk	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Reputational risk in failure to implement regulations. Risk of failure to meet legal obligations. Financial penalties, higher costs of doing business.	Ongoing supervision of draft laws and regulations, budget planning; Training, membership in industry associations (e.g. SEG).	-	O	YES - Electricity and heat consumption
S1 - Own employees								
Working conditions: Adequate pay	Financial and human resource risks: the occurrence of wage pressures.	Risk	It is directly linked to the Group's business strategy and indirectly linked to the business model.	Unwanted rotation and loss of talent, image loss and recruitment problems. Increased financial outlays - salary costs or recruitment costs of acquiring new employees and their adaptation period.	Employee engagement and satisfaction surveys, ongoing dialogue with employees, employee appraisal, development plans. Introducing a uniform system of rules for awarding variable remuneration.	-	O	YES - Lack of uniform rules for all employees for awarding variable remuneration (some bonuses and promotions are discretionary).
Working conditions: Work-life balance	Human resource and reputational risks regarding the loss of qualified staff and increased rotation as a result of, for	Risk	It is directly linked to the Group's business strategy and indirectly linked to the business model.	Undesirable rotation, reduction in the quality of work delivered, delays in work schedules, failure to	Flexible working hours - implementation of work in a hybrid model, support of employee well-being	-	O	YES - Work overtime (depending on areas), shift work in Asseco Poland.

	example, insufficient attention to employee welfare and work-life balance.			fulfill projects, contracts, loss of contracts. Higher investment costs in solutions to support employee wellbeing. The cost of recruiting and training new employees. Financial penalties.	(numerous programs to support work-life balance).			
Equal treatment and equal opportunities for all: Training and skills development	An opportunity to increase service levels by boosting employee skills, attracting talent and making the Group more attractive as an employer.	Opportunity	It is directly linked to the Group's business strategy and indirectly linked to the business model.	Increasing the quality of services provided, reducing turnaround time, utilizing the potential of resources and developing new technologies. Maintaining current contracts and gaining new financial benefits.	Systematic employee evaluation to determine: the degree of completion of assigned tasks, quality, timeliness. Evaluation of the implementation of development plans.	-	O	YES - The group trains employees to improve skills in all areas (soft and managerial competencies).
Other rights related to work: Privacy	Operational risk: related to cyber security and employee data protection.	Risk	It is indirectly related to the business strategy of the Group and its business model. In the Group, the strategy is implemented by Privacy policies. In Asseco Poland, it is also implemented by the Information security policy.	Image losses, loss of contracts and difficulty in obtaining new ones, employee lawsuits and employee departures. Financial penalties, high cost of investing in security.	Monitoring the possibility of cyber threats, introducing higher levels of security, making employees more aware of cyber attacks (training, simulations) – developed counteraction strategies, compliance with standard systems – ISO 27001 and ISO 27799 implemented in the Group companies. In Asseco Poland, there is also continuous improvement of the Information Security Management System and the Business Continuity Management System (included in the Code of	-	O	NO

					Ethics and Business Conduct).			
S2 - Employees in the value chain								
Other labor rights / Other labor-related rights: Privacy (Right to privacy)	Opportunity resulting from increased security of employee data with customers and additional revenue streams.	Opportunity	It is indirectly linked to the Group's business strategy and business model. In the Group, the strategy is implemented by Privacy Policies.	Development of companies specialized in cyber security: Asseco Data Systems, ComCERT, Asseco Cloud, Formula Systems Group companies, effective cooperation as a result of increased employee awareness of cyber security. Fewer errors and exposures to breaches. Building a positive image of the Group. Revenue growth - maintaining current contracts and attracting new customers, no penalties for potential violations.	Transferring the solutions that are in place in the Group for information security and privacy assurance to entities in the value chain (suppliers, customers). In Asseco Poland, also continuous improvement of the company's Information Security Management System and Business Continuity Management System, and raising awareness of employees in the value chain in this regard.	-	O	YES - Making demands for suppliers raises their cyber security level. Legal requirements and demands for our clients and customers (DORA, GDPR-RODO, NIS 2).
S4 - Consumers and end users								
Information-related impacts on consumers or end users: Privacy	Risks associated with third-party data processing and potential hacking attacks (changing account balances) or software bugs.	Risk	It is directly linked to the Group's business strategy and business model. In the Group, the strategy is implemented by Privacy policies. In Asseco Poland, it is also implemented by the Information Security Policy.	Image losses, loss of contracts and difficulty in obtaining new ones, consumer lawsuits and loss of customers. Financial penalties, high cost of investing in security.	Consumer audits. Monitoring of cyberthreats, implementation of higher security levels, raising awareness of cyberattacks among employees and consumers (training, simulations) – developed counteraction strategies, compliance with standard systems – ISO 27001 and	-	O	YES - Ensuring security of customer and end-user data through uncontrolled data leakage (cyber attacks)

					ISO 27799 implemented in the Group companies. In addition, Asseco Poland is constantly improving its Information Security Management System and Business Continuity Management System (included in the Code of Ethics and Business Conduct).			
Information-related impacts on consumers or end-users: Freedom of expression	A chance to quickly meet customer expectations by responding efficiently to objections and complaints.	Opportunity	It is directly linked to the business strategy and business model of the Group.	Improving the Group's image, maintaining continuity of cooperation. Maintaining the Group's financial stability.	Monitoring the complaint/claims system and making improvements.	-	O	YES - Efficient complaint system
G1 - Business conduct								
Corporate culture: business resilience	Opportunity to increase investor, customer interest and access to preferential financial and insurance terms as a result of proper management of the ESG area (stakeholder voice - surveys).	Opportunity	It is indirectly linked to the business strategy of the Group and directly linked to the business model.	Increased investor interest, better ratings, improved Group image, business development. Lower cost of doing business, access to more favorable financing, increased revenue.	Improving the management system for ESG issues.	-	O	YES - Management structure capable of actively managing relevant issues, including ESG issues and Ensuring adequate internal policies and procedures to proactively manage relevant issues, including ESG issues.
Corporate culture: intellectual property law	Operational risk related to violation by third parties of laws protecting the intellectual property (copyrights) of the Asseco Group.	Risk	It is directly linked to the Group's business strategy and business model. Within the Group, the strategy is implemented	Image losses, loss of contracts, customers and business partners. Possible layoffs or employee departures.	Improving systems to protect intellectual property and copyrights.	-	O	NO

			through Codes of Business Conduct and Ethics.	Increased costs of doing business and associated with lawsuits. Financial losses due to loss of contracts.				
Other: Data leakage	Security risk, cyber security, reputational risk, risk of changing customer data (e.g. account balances): due to the possibility of leakage of customer data or exposure to customer harm due to system irregularities.	Risk	It is directly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct, Privacy Policies.	Image losses, loss of contracts, customers and business partners. Loss of confidence in the Group. Risk of interrupting business continuity. Increased costs of doing business and associated with lawsuits. Financial losses due to loss of contracts.	Improving the cyber security system, de-localizing source codes, establishing backup centers.	-	0	YES - Lack of knowledge about system resilience in companies outside of Asseco Poland.

IRO-1 Description of processes to identify and assess significant impacts, risks and opportunities

The process of identifying and evaluating significant impacts, risks and opportunities was carried out taking into account the specific industry and geographic areas in which the Group's companies operate. The first stage of the study was a contextual analysis - a review of key activities and business relationships, both in Asseco Poland and in the Asseco Group companies. Assisted by consultations with external advisors, key stakeholders were identified and sustainability issues relevant to each listed group were determined. The scope of the Asseco Group companies was then analyzed to determine the degree of similarity/divergence between them. To this end, financial statements, expense categories, and information provided to investors were reviewed.

Contextual information used:

- analysis of relevant issues in software and information technology (IT) services based on the SASB Standard developed by the IFRS Foundation, taking into account the requirements of the financial sector;
- comparative industry analysis taking into account best market practices, including analysis of sustainability reports of WSE-listed companies included in the WIG20 Index;
- workshops with representatives of the company's departments who are internal stakeholders and representatives of a wide range of other internal and external stakeholders, during which anonymous questionnaire surveys were conducted;
- analysis of relevant areas identified/researched by stakeholders based on materials that Asseco as a supplier receives from its business partners;
- consultation of the project team, which included people from various organizational units of Asseco Poland;
- recommendations of Management Board Members.

Tools used:

- analysis of source data (financial statements, the Company's and Group's documents);
- industry benchmarking (review of the market practices of IT companies, comparison with organizations of equal size);
- focus survey conducted in two groups, consisting of 10 representatives of key external stakeholders: suppliers, investors and customers.

During the workshop, stakeholder representatives had the opportunity to report and assess the relevance of issues arising in their relationships with the Asseco Group.

Real and potential impacts were analyzed. A single, short-term time horizon was used in the analysis of real impacts.

The analysis of potential impacts considered the likelihood of occurrence over three time horizons:

- short-term (up to 1 year);
- medium-term (1 to 5 years);
- long-term (5 to 10 years).

In the case of an impact identified as potential, the probability of its occurrence was evaluated on a 4-point scale: 0 is no probability, 1 - very low, 2 - medium, 3 - high probability.

The severity of a given impact was then determined by evaluating it into 3 categories:

- scale - (severity of negative or positive impact) taking into account the impact effects: minimal, weak/low, moderate/average, strong, very strong);
- scope - the extent of the impact effects and the universality of the impact, e.g., taking into account the geographic scope of the impact (none - local, national, regional and global scope);

nature, where:

- 1 - **very easy to reverse** with minimal time and cost;
- 2 - **possible to reverse** with a small amount of resources and the passage of a relatively short time);
- 3 - **moderately difficult to reverse** - hardly reversible nature of the impact (with moderate resources and work and/or in view of the passage of a longer necessary time);
- 4 - **very difficult to reverse or very labor-intensive**;
- 5 - **irreversible** - irreversible nature of the impact (causing irreversible loss/loss).

After analyzing the scoring of all impacts, it was determined that in order to reliably select relevant topics taking into account the specifics of the business, a cutoff threshold was adopted at the level of:

- for potential impacts, 30% of the maximum number of points possible in a given impact category;
- for real impacts, 50% of the maximum number of points possible in a given impact category.

Potential negative impact - The product of the average of probability (assessed on a scale of 0-3 across three time horizons, where maximum average = 3) and the sum of severity (assessed on a scale of 1-5 across three criteria, where maximum sum = 15), giving a maximum score of 45 points;

Potential positive impact - The product of the average of the probability (evaluated on a scale of 0-3 over three time horizons, where the maximum average = 3) and the sum of the 2 severity criteria (without character);

Actual negative impact - The sum of the score of the 3 criteria for severity (evaluated on a scale of 1-5 points in a single, short-term time horizon, where the maximum score = 15 points).

Actual positive impact - The sum of the score of 2 criteria for severity (without character) evaluated on a scale of 1-5 in a single, short-term time horizon, where the maximum number of points is 10 points).

In its analysis of risks and opportunities, the Group considered the probability of a given risk/opportunity by 3 time horizons:

- short-term (up to 1 year);
- medium-term (1 to 5 years);
- long-term (5 to 10 years).

The probability was determined on a low-medium-high scale, assuming the following:

- [3] - high (>70%);
- [2] - medium (30% -70%);
- [1] - low (<30%);
- [0] - no probability (0%).

The severity of the financial consequences if a given risk/opportunity occurs is described using a 0-3 scale, where 0 is no risk/opportunity, and under the value of 3 is the highest financial consequences (losses/profits).

The magnitude of the financial impact in the event of materialization of a given risk or opportunity was assessed on a scale of 0-3, where 0 is no financial impact or a scale of up to PLN 1 million, and 3 is the highest financial threshold. The scale in the survey is consistent with the organization's existing risk management matrix.

The financial materiality score is a derivative of the average probability and magnitude of the financial impact.

For risk/opportunity materiality: the cutoff was set at 30% of the maximum number of points possible in a given category.

Risk - The product of the average probability score (assessed on a 0-3 scale over three time horizons, where the maximum average is 3 and 0 means no probability) and the financial impact scale (with a maximum score of 3), giving a maximum score of 9 points

Chance - The product of the average probability score (assessed on a 0-3 scale over three time horizons, where the maximum average is 3 and 0 means no probability) and the financial impact scale (with a maximum score of 3), giving a maximum score of 9.

Identified significant impacts, risks and opportunities are included in the table in the SBM-3 section.

The results of the double materiality assessment were presented and approved by the Company's Management Board by Resolution No. 4/2025 on 11/02/2025, and on 18/02/2025. The Supervisory Board became acquainted with them.

The Asseco Group has defined the following as immaterial:

E2 - Pollution: The Group has no manufacturing activities or energy-intensive industrial processes, making its direct greenhouse gas emissions (Scope 1) negligible. Electricity use (Scope 2) is limited to standard office and data center operations.

E3 - Water and marine resources: water and marine resources is an issue considered important only for two Group companies: Park Wodny Sopot (Sopot Water Park) and its subsidiary Aquapark Sopot, established in 2016, due to the business profile of these companies, based on the provision of swimming pool infrastructure for recreational, health and sports purposes. The other Asseco Group companies do not carry out activities that would involve significant water consumption or water pollution. Unlike the manufacturing sectors, the Group does not exploit water resources on a scale that could generate significant risks or impacts; among other things, the Group does not use water for server room cooling.

E4 - Biodiversity and ecosystems: The Group does not engage in activities that directly affect ecosystems, such as through land exploitation, emissions to soil or water, in addition to the use of its own buildings. Indirect impacts resulting from, for example, the use of raw materials in hardware are limited and outside the Group's direct control (in the second- and third-tier value chain).

In 2024, the Group conducted its first climate-related identification and assessment of impacts, risks and opportunities based on a double materiality approach. It has identified significant risks in the area of sustainability and implemented safeguards for environmental and climate risks. The Group does not yet have sufficient input data to conduct a reliable scenario analysis, which could lead to inaccurate conclusions.

Relevant analytical models will be implemented in subsequent years. As at the date of preparation of the statement, resilience analysis has not been conducted for both proprietary operations and the value chain. The Group will consider preparing it in future periods, as well as a scenario analysis.

IRO-2 ESRS disclosure requirements covered by entity's sustainability statement

Based on the double materiality analysis and the adopted materiality thresholds described in IRO-1, the Asseco Group has identified key areas for presentation in the Report, as shown in the table below.

Table 6. ESRS compliance tables

DISCLOSURE SYMBOL	DISCLOSURE NAME	CHAPTER IN THE STATEMENT
ESRS 2 General disclosure		
BP-1	General basis for making statements about sustainability	General information, p. 129
BP-2	Disclosure of information with respect to special circumstances	General information, p.131
GOV-1	The role of administrative, management and supervisory bodies	General information, p.131
GOV-2	Information provided to the entity's administrative, management and supervisory bodies and the sustainability issues they undertake	General information, p.134
GOV-3	Taking into account results related to sustainable development in incentive schemes	General information, p.135
GOV-4	Due diligence statement	General information, p.135
GOV-5	Risk management and internal controls over sustainability reporting	General information, p.135
SBM-1	Strategy, business model and value chain	General information, p.136
SBM-2	Stakeholder interests and opinions	General information, p.139
SBM-3	Significant impacts, risks and opportunities and their interrelationships with the strategy and business model.	General information, p.142

Błąd! Nie zdefiniowano zakładek.

IRO-1	Description of processes to identify and assess significant impacts, risks and opportunities	General information, p.164
IRO-2	ESRS disclosure requirements covered by the entity's sustainability statement development	General information, p. 166
ESRS E1 Climate Change		
E1	Climate change	Environmental information, p.169
E1-1	Transition plan for climate change mitigation	Environmental information, p.189
SBM-3	Significant impacts, risks and opportunities and their interrelationships with the strategy and business model	Environmental information, p.189 Błąd! Nie zdefiniowano załączki.
E1-2	Policies related to climate change mitigation and adapting to it	Environmental information, p.189
E1-3	Actions and resources in relation to climate policy	Environmental information, p.190
E1-4	Climate change mitigation targets and adapting to it	Environmental information, p.190
E1-5	Energy consumption and energy mix	Environmental information, p.190
E1-6	Scope 1, 2 and 3 greenhouse gas emissions gross and total greenhouse gas emissions	Environmental information, p.192
E1-9	Anticipated financial impacts from significant physical and transition risks and potential climate-related opportunities	Use of the exemption in point 10.4 Environmental information, p.195
ESRS E3 Water and Water Resources		
E3-1	Policies related to water and water resources	Environmental information, p.195
E3-2	Activities and resources related to water and marine resource policies	Environmental information, p.196
E3-3	Objectives related to water and marine resources	Environmental information, p.196
E3-4	Water consumption	Environmental information, p.196
ESRS E5 Closed loop economy		
E5-1	Policies related to resource use and the circular economy	Environmental information, p.197
E5-2	Activities and resources related to resource utilization and the circular economy	Environmental information, p.197
E5-3	Targets related to resource utilization and a circular economy	Environmental information, p.197
E5-4	Resources introduced	Environmental information, p.197
E5-5	Resources discharged	Environmental information, p.198
ESRS S1 Persons providing work for the company		
S1	Own employee resources	Information on social issues, p.199
SBM-3	Significant impacts, risks and opportunities and their interplay links to the strategy and to the business model	Information on social issues, p. 199
S1-1	Employment policies	Information on social issues, p.200
S1-2	Procedures for working with own employees and employee representatives on impacts	Information on social issues, p.202
S1-3	Processes for leveling negative impacts and channels for reporting problems by unit employees	Information on social issues, p.202
S1-4	Taking action on significant impacts on own employee resources and applying approaches to manage significant risks and opportunities related to own employee resources, and the effectiveness of these actions	Information on social issues, p.203
S1-5	Objectives for managing significant negative impacts, increasing positive impacts, and managing significant risks and significant opportunities	Information on social issues, p.204
S1-6	Characteristics of employees	Information on social issues, p.204
S1-7	Characteristics of non-employees constituting own employee resources	Information on social issues, p.209
S1-8	Scope of collective bargaining and social dialogue	Information on social issues, p.210
S1-9	Diversity metrics	Information on social issues, p.211
S1-10	Adequate pay	Information on social issues, p.212
S1-11	Social protection	Information on social issues, p.212
S1-13	Metrics for training and skills development	Information on social issues, p.213
S1-15	Measures of work-life balance	Information on social issues, p.216 216
S1-16	Measures of wages (wage gap and total compensation)	Information on social issues, p.217
S1-17	Incidents, complaints and serious human rights impacts	Information on social issues, p.218
ESRS S2 Workers in the supply chain		
SBM-3	Significant impacts, risks and opportunities and their interplay links to the strategy and to the business model	Information on social issues, p.218 218

S2-1	Policies related to employees in the value chain	Information on social issues, p.218
S2-2	Cooperative processes with those doing work in the value chain with regard to impacts	Information on social issues, p.219
S2-3	Processes for leveling negative impacts and channels for reporting problems by employees in the value chain	Information on social issues, p.219
S2-4	Taking action on significant impacts on those doing the work in the value chain and using approaches to manage significant risks and taking advantage of the significant opportunities associated with people performing work in the value chain and the effectiveness of these activities	Information on social issues, p.219
S2-5	Goals for managing significant negative impacts, increase positive impacts and manage significant risks and significant opportunities	Information on social issues, p.220
ESRS S3 Affected Communities		
SBM-3	Significant impacts, risks and opportunities and their interplay link to strategy and to the business model	Information on social issues, p.220
S3-1	Policies related to affected communities	Information on social issues, p.220
S3-2	Cooperation processes with affected communities with regard to impacts	Information on social issues, p.221
S3-3	Remediation processes for negative impacts and channels for affected communities to raise concerns	Information on social issues, p.221
S3-4	Taking action on significant impacts on local communities and the use of approaches to manage significant risks and leverage significant opportunities associated with these communities and the effectiveness of these activities	Information on social issues, p.221
S3-5	Goals for managing significant negative impact, increase positive impact and manage significant risks and significant opportunities	Information on social issues, p.221
ESRS S4 Consumers and end users		
SBM-3	Significant impacts, risks and opportunities and their interplay links to the strategy and to the business model	Information on social issues, p.222
S4-1	Policies related to consumers and end users	Information on social issues, p.222
S4-2	Cooperation processes with consumers and end users with regard to impacts	Information on social issues, p.222
S4-3	Remediation processes for negative impacts and channels for consumers and end-users to report concerns	Information on social issues, p.223
S4-4	Taking action on significant impacts on consumers and end-users and the use of approaches to manage significant risks and seize important opportunities related to consumers and end-users and the effectiveness of these activities	Information on social issues, p.223
S4-5	Goals for managing significant negative impacts, increase positive impacts and manage significant risks and significant opportunities	Information on social issues, p.225
ESRS G1 Business Conduct Information		
G1-1	Business conduct policies and corporate culture	Business conduct information, p.229
G1-2	Supplier relationship management	Business conduct information, p.231
G1-3	Prevention and detection of corruption and bribery	Business conduct information, p.232
G1-4	Incidents of corruption or bribery	Business conduct information, p.233
G1-5	Political impact and lobbying activities	Business conduct information, p.234
G1-6	Payment practices	Business conduct information, p.234

The list of data points included in cross-cutting standards and thematic standards that result from other EU legislation has been presented as an annex to the Report.

Environmental information

EU taxonomy

The EU taxonomy is a classification system for environmentally sustainable economic activities.

According to:

- Regulation 2020/852 of the EU Parliament and Council of 18 June 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereinafter "Regulation 2020/852");
- EU Commission Delegated Regulation 2021/2139 of June 4, 2021 establishing technical qualification criteria for determining the conditions under which an economic activity qualifies as making a significant contribution to climate change mitigation or adaptation, as well as whether that economic activity does not cause serious harm to any of the other environmental objectives (hereinafter "Technical Qualification Criteria", "Criteria");
- EU Commission Delegated Regulation 2022/1214 of March 9, 2022 amending Delegated Regulation (EU) 2021/2139 with respect to business activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 with respect to public disclosure of specific information with respect to those business activities (hereinafter "Nuclear and Gas Regulation");
- EU Commission Delegated Regulation 2021/2178 of July 6, 2021, supplementing Regulation 2020/852 by clarifying the content of the presentation of information on environmentally sustainable business activities to be disclosed by companies subject to Article.19a or 29a of Directive 2013/34/EU, and specifying the method for fulfilling this disclosure obligation (hereinafter "Disclosure Regulation");
- EU Commission Delegated Regulation 2023/2485 of June 27, 2023, amending Delegated Regulation (EU) 2021/2139 establishing additional technical eligibility criteria for determining the conditions under which certain economic activities qualify as making a significant contribution to climate change mitigation or adaptation, as well as for determining whether the activity does not cause serious harm to any other environmental objective;
- EU Commission Delegated Regulation 2023/2486 of June 27, 2023, supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing technical qualification criteria for determining the conditions under which an economic activity qualifies as making a significant contribution to the sustainable use and conservation of water and marine resources, in the transition to a circular economy, in pollution prevention and its control, or in the protection and restoration of biodiversity and ecosystems, as well as determining whether this economic activity does not cause serious harm to any of the other objectives of the environment, and amending Commission Delegated Regulation (EU) 2021/2178 with regard to public disclosure of specific information with respect to these economic activities.

In the presentation of taxonomy disclosures, the Group was considered along with Asseco Poland, in line with established practice.

The Parent Company in the Asseco Group has conducted an analysis of the significant business activities carried out by Asseco Poland and the Asseco Group in 2024 in relation to the Taxonomy, and has presented below the key indicators for the proportion of turnover, capital expenditures ("CapEx") and operating expenditures ("OpEx") related to activities as Taxonomy-eligible (qualifying for the Taxonomy) and Taxonomy-aligned (environmentally sustainable) for the Group and Asseco Poland. The method for determining eligible activities for turnover, capital expenditures, and operating expenses remained unchanged compared to the comparative data.

Analysis of Taxonomy-eligible activities

Asseco Poland has analyzed all of the Group's business activities in relation to those identified in the Taxonomy for six environmental goals: climate change mitigation, climate change adaptation, impact on water and marine resources, circular economy, pollution, biodiversity and ecosystems.

The analysis was carried out based on business descriptions as a result of a comprehensive review of the operations of Group companies, with the participation of experts in the ESG, controlling and reporting areas of Asseco Poland.

In the Asseco Group, "8.1 Data processing, website management (hosting) and similar activities" was identified as a significant turnover-generating activity that is Taxonomy-eligible.

In addition to capital expenditures (CapEx) and operating expenses (OpEx) related to activities that generate turnover, the Company identified in 2024 capital expenditures and operating expenses incurred for the Taxonomy-eligible activities listed below:

- 6.5. Transport by motorcycles, passenger cars and light commercial vehicles;
- 7.2. Renovation of existing buildings;
- 7.4. Installation of electric vehicle charging stations in buildings (and in parking lots at buildings);
- 7.6 Installation, maintenance and repair of renewable energy technology systems;
- 7.7. Acquisition and ownership of buildings.

The activities identified above are directly or indirectly related to the activity "8.1 Data processing, website management (hosting) and similar activities" and generate turnover for the Company.

According to the description of activity 8.1 given in the EU Commission Delegated Regulation 2021/2139, this activity includes: "Storage of data, manipulation of data, flow, control, display, switching, exchange, transmission or processing of data through data centers, including processing of data at the edge of the network" and "Provision of infrastructure/platform/software as a service meets the criteria of activity 8.1" in such a way that the results of these services include storage of data, manipulation of data, control, transmission and processing of data through data centers. None of the company's other activities, i.e. the production of ERP software and the provision of related services, including the implementation and support/service of the software, does not meet the description of activity 8.1, as their result is not the storage/manipulation/control/transmission/processing of data through data processing centers.

To calculate the values of the key indicators of the proportion of the Taxonomy-eligible turnover, it was assumed that the activity "8.1 Data processing, website management (hosting) and similar activities" includes the Group's provision of "infrastructure/platform/software-as-a-service" ("Infrastructure-as-a-Service" IaaS, "Platform-as-a-Service" PaaS, "Software-as-a-Service" SaaS) based on its proprietary and third-party resources.

To calculate the values of the key indicators of capital expenditures (CapEx) and operating expenses (OpEx), it was assumed that the activity:

- "6.5 Transport by motorcycles, passenger cars and light commercial vehicles" includes the purchase, leasing and rental of company cars;
- "7.2 Renovation of existing buildings" includes renovation of buildings owned by the Group's companies;
- "7.4. Installation of electric vehicle charging stations in buildings (and in parking lots at buildings)" includes installation of electric vehicle chargers in parking lots and in the Group's buildings;
- "7.6 Installation, maintenance and repair of renewable energy technology systems" includes installation, maintenance and repair of photovoltaic panels in the Group's buildings;
- "7.7. Acquisition and ownership of buildings" includes the purchase and lease of buildings by the Group's companies;
- "8.1 Data processing, website management (hosting) and similar activities" includes hosting and data center processing services for external customers and for in-house use.

The Asseco Group did not double-count turnover, CapEx or OpEx in its indicators.

Asseco Poland analyzed all of the Group's business activities in relation to those indicated in the Taxonomy, and identified activities that can significantly contribute to climate change mitigation.

None of the Group's activities have been deemed eligible for environmental goals related to climate change adaptation, sustainable use and protection of water and marine resources, pollution prevention and control, protection and restoration of biodiversity and ecosystems, and transition to a circular economy.

The analysis was conducted based on the descriptions of eligible activities contained in the Technical Eligibility Criteria for each activity.

Values of key indicators for the Asseco Group

Asseco Poland has calculated key indicators for the Group in accordance with the Disclosure Regulation based on its processes, existing reporting systems and assumptions.

To calculate the Taxonomy-eligible portion of turnover, capital expenditures (CapEx) and operating expenses (OpEx), the Company used the method described in Appendices 1 and 2 of the Disclosure Regulation and Appendix 5 of Regulation 2023/2486.

Proportion of turnover generated from Taxonomy-eligible activities in total turnover

Table 7. Proportion of Taxonomy-eligible turnover of the Asseco Group and Asseco Poland

	Asseco Group	Asseco Poland
Turnover of taxonomy-eligible business activities (PLN million)	1 555.1	46.0
Consolidated turnover (PLN million)	17 132.0	1 506.3
Ratio of turnover from taxonomy-eligible business activities	9.1%	3.1%

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

The ratio of the proportion of turnover related to Taxonomy-eligible activities was calculated by dividing the sum of turnover from Taxonomy-eligible activities by the operating turnover (revenues) specified:

- For the Asseco Group - in Note "5.1 Structure of operating revenues" of the document "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024";
- For Asseco Poland - in Note "4.1 Structure of operating revenues" of the document "Financial Statements of Asseco Poland S.A. for the year ended December 31, 2024",

The key eligible turnover of the Asseco Group and Asseco Poland in 2024, i.e., i.e. as shown in the numerator of the indicator, include turnover from providing "infrastructure/platform/software as a service" (IaaS/ PaaS/ SaaS).

Proportion of CapEx related to Taxonomy-eligible activities in total CapEx

Table 8. Proportion of Taxonomy-eligible capital expenditures (CapEx) of the Asseco Group and Asseco Poland

	Asseco Group	Asseco Poland
Capex related to taxonomy-eligible business activities (PLN million)	289.0	20.7
Total Capex (PLN million)	808.8	48.4
Ratio of Capex related to taxonomy-eligible business activities	35.7%	42.7%

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

The ratio of the Asseco Group's capital expenditures (CapEx) related to Taxonomy-eligible activities was calculated by dividing the sum of capital expenditures (CapEx) related to Taxonomy-eligible activities by the sum of capital expenditures (CapEx) included in the "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024," calculated according to the definition of the Taxonomy, according to which the sum of investments includes an increase in:

- Property, plant and equipment (in Note 6.1 "Property, plant and equipment" of the document "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024");
- Expenditures on research and development projects ("Proprietary software and licenses" in Note 6.2 "Intangible assets" of the "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024");
- Expenditures for other intangible assets (other "Intangible assets" in Note 6.2 "Intangible assets" of the "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024").

The sum of capital expenditures (CapEx) in the table above differs from the CapEx presented in the "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024" due to the fact that CapEx does not include an increase in right-of-use assets.

Proportion of OpEx related to Taxonomy-eligible activities in total OpEx

Table 9. Proportion of Taxonomy-eligible operating expenses (OpEx) of the Asseco Group and Asseco Poland

	Asseco Group	Asseco Poland
Opex related to taxonomy-eligible business activities (PLN million)	270.3	41.3
Total Opex (PLN million)	372.5	49.4
Ratio of Opex related to taxonomy-eligible business activities	72.6%	83.7%

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

As defined by the Disclosure Regulation, operating expenses (OpEx) considered for the calculation of the ratio of operating expenses of Asseco Poland and the Asseco Group related to Taxonomy-eligible activities include:

- non-capitalized costs relating to research and development (R&D);
- building repair work;
- short-term rental;
- maintenance and repair;
- any other direct expenses related to the day-to-day operation of fixed assets by the entrepreneur or a third party to whom activities necessary to ensure the continuity and efficiency of the operation of such assets are outsourced.

The ratio of operating expenses (OpEx) of Asseco Poland and the Asseco Group related to Taxonomy-eligible activities was calculated by dividing operating expenses (OpEx) related to Taxonomy-eligible activities (described in the section "Analysis of Taxonomy-eligible activities" above) by the sum of operating expenses (OpEx) corresponding to the above definition.

According to the narrowed definition of operating expenses (OpEx) given in Regulation 2021/2178, operating expenses (OpEx) included in the ratio are part of the total operating expenses (OpEx) given in the financial statements of Asseco Poland and the Asseco Group.

Identification of Taxonomy-aligned activities

According to the information provided at the beginning of this chapter, an activity in alignment with the EU Taxonomy (Taxonomy-aligned) is an eligible activity that meets all of the following criteria together, i.e.:

- makes a significant contribution to climate change mitigation or adaptation, impacts on water and marine resources, the circular economy, pollution, and biodiversity and ecosystems;
- "Does Not Significantly Harm" other objectives (DNSH criteria);
- is conducted in accordance with minimum safeguards.

The assessment of the alignment of the business activities with the criteria of significant contribution and DNSH was made by analyzing the requirements in this regard for each of the Asseco Group's activities that qualify for the EU Taxonomy and determining their fulfillment by individual activities.

The assessment of the alignment of the Asseco Group's business activities in providing minimum safeguards was made by analyzing the minimum safeguards requirements and their fulfillment by the Group.

The questionnaire examined whether policies, labor and employment procedures of the Asseco Group companies refer to the following issues:

- ensuring freedom of association and protecting trade union rights;
- prohibition of forced or compulsory labor;
- workers' rights to organize and bargain collectively;
- equal pay for working men and women for work of equal value;
- non-discrimination in employment and occupation;
- prohibition and immediate action to eliminate child labor.

The responses were declarative. An analysis of the questionnaires indicated that while each company operates in compliance with the law, internal regulations (policies, work regulations, codes of ethics) do not always explicitly address the aforementioned issues. Awareness of gaps will allow improvement mechanisms to be put in place.

Companies that include the above issues in their documentation at the level of policies and regulations include Sapiens (operating in Europe, China, India, Israel, Turkey, South Africa, Canada and the USA), ASEE (operating in Europe, India, Turkey, the United Arab Emirates, Egypt, the Dominican Republic, Colombia and Peru), Asseco Poland, Asseco Data Systems and Asseco Business Solutions (operating in Poland), Asseco PST Holding - SGPS S.A. (operating in Portugal, Angola, Mozambique), Asseco Central Europe, a.s. Slovakia, Asseco Solutions AG, Germany (operating in Poland, Austria, Germany, Switzerland, Italy, Guatemala), Asseco Central Europe, a.s. Czech Republic, Asseco Lietuva UAB, Asseco Spain, Asseco UAB, Asseco Berit GmbH, Germany, Asseco Berit AG, Switzerland, Asseco Enterprise Solutions, a.s. ACE INVENTION, s.r.o. The information that none of the Group companies employ minors was confirmed by obtaining data on the age of the youngest person employed. The companies demonstrated that in 2024, there were no final convictions in the areas of labour or human rights, corruption, anti-competitive behaviour, or illegal taxation practices.

Responses indicating that there were no cases involving the OECD National Contact Points in 2024 and that neither company had received a notification of a report from the Business and Human Rights Resources Centre were also analysed.

The Minimum Safeguards include requirements described by the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Bill of Human Rights, among others. These requirements have been ratified by individual countries, which means that their principles have become part of the national legal order, which obliges each country to comply with them and implement them within its own regulations.

The Group operates in compliance with applicable laws, and its processes and documentation operationally safeguard the key issues covered by the Minimum Safeguards, even though the documentation does not directly reference the required international acts. Due to its federated nature, the Group has not established a unified document in the form of a policy or code covering the above issues, nor has it required its subsidiaries to adopt uniform regulations, but the companies have nevertheless implemented individual rules and regulations on their own, tailored to their specific operations and local legal conditions.

For example, Asseco Poland has in place such documents as the Code of Ethics and Business Conduct, the Personnel Policy, the Anti-Corruption and Conflict of Interest Regulations, the Work Regulations and the Anti-Mobbing Procedure, which operationally address key issues arising from the Minimum Safeguards. In the future, the Group plans to further develop and improve its documentation so that it explicitly addresses the requirements under the Minimum Safeguards.

The Asseco Group undertakes and continuously develops activities aimed at, among other things:

- protection of basic human rights, rights in the workplace;
- prevention and detection of fraud and corruption;
- compliance with tax regulations and proper management of tax risks;
- compliance with applicable laws and regulations on fair competition.

The company calculated key indicators for Asseco Poland and the Asseco Group in accordance with the Disclosure Regulation based on its processes, existing reporting systems and assumptions.

The Company used the method described in Appendices 1 and 2 of the Disclosure Regulation and Appendix 5 of Regulation 2023/2486 to calculate the portions of turnover, capital expenditures (CapEx) and operating expenses (OpEx) aligned with the Taxonomy (Taxonomy-aligned).

Proportion of turnover generated from Taxonomy-aligned activities in total turnover

Table 10. Proportion of Taxonomy-aligned turnover of the Asseco Group and Asseco Poland

	Asseco Group	Asseco Poland
Turnover of taxonomy-aligned business activities (PLN million)	0.0	0.0
Consolidated turnover (PLN million)	17 132.0	1 506.3
Ratio of turnover from taxonomy-aligned business activities	0.0%	0.0%

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

The proportion of the turnover of Asseco Poland and the Asseco Group related to Taxonomy-aligned activities was determined by dividing the sum of turnover from the Taxonomy-aligned activities by consolidated turnover. Turnover from Taxonomy-aligned activities were determined based on the indication of aligned activities after evaluating the fulfillment of the criteria of significant contribution, DNSH criteria and minimum safeguards. Consolidated revenues are equal to operating revenues as determined:

- for the Asseco Group - in Note "5.1 Structure of operating revenues" of the document "Consolidated Financial Statements of the Asseco Group for the year ended December 31, 2024";
- for Asseco Poland - in note "4.1 Structure of operating revenues" of the document "Financial statements of Asseco Poland S.A. for the year ended December 31, 2024".

The Asseco Group considered the activity "8.1. Data processing, hosting and related activities" to be non-aligned because the data centers operated by the Group do not meet certain Technical Eligibility Criteria, such as verification by an independent third party of the implementation of the recommended practices listed in the European Code of Conduct on Data Center Energy Efficiency, and the Global Warming Factor criterion for refrigerants used in data center air conditioning systems. The ratio of refrigerants used in data center cooling systems exceeds the limits indicated in the EU Taxonomy, as do most of the air-conditioning equipment currently on the market.

Proportion of CapEx related to Taxonomy-aligned activities in total CapEx

Table 11. Proportion of Taxonomy-aligned capital expenditures (CapEx) of the Asseco Group and Asseco Poland

	Asseco Group	Asseco Poland
Capex related to taxonomy- aligned business activities (PLN million)	0.0	0.0
Total Capex (PLN million)	808.8	48.4
Ratio of Capex related to taxonomy-aligned business activities	0.0%	0.0%

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

The proportion of capital expenditures (CapEX) of the Asseco Group and Asseco Poland related to Taxonomy-aligned activities was determined by dividing the total capital expenditures incurred in Taxonomy-aligned activities by the total capital expenditures. The method of determining the sum of capital expenditures is the same as for the ratio "Proportion of capital expenditures incurred for Taxonomy-eligible activities in total capital expenditures" described above.

Capital expenditures (CapEx) related to the activity "6.5. Transport of motorcycles, passenger cars and light commercial vehicles" were deemed non-aligned, due to the lack of meeting the Technical Eligibility Criteria for CO2 emissions. In order to reduce the environmental impact of CO2 emissions related to Transport, the Asseco Group has been

systematically purchasing new hybrid vehicles and those that meet higher EURO standards, but these activities are not included in the current scope of the EU Taxonomy.

Capital expenditures related to the activities "7.2 Renovation of existing buildings," "7.4 Installation of electric vehicle charging stations in buildings (and parking lots at buildings)," "7.6 Installation, maintenance and repair of renewable energy technology systems," and "7.7 Acquisition and ownership of buildings" were deemed non-aligned, due to the lack of meeting the Technical Eligibility Criteria.

Capital expenditures related to "8.1 Data processing, hosting and related activities" were not considered to be Taxonomy-aligned for the reasons described above for "Proportion of turnover generated from Taxonomy-aligned activities in total turnover", with respect to turnover from activity 8.1.

Proportion of OpEx related to Taxonomy-aligned activities in total OpEx

Table 12. Proportion of Taxonomy-aligned operating expenditures (OpEx) of the Asseco Group and Asseco Poland

	Asseco Group	Asseco Poland
Opex related to taxonomy- aligned business activities (PLN million)	0.0	0.0
Total Opex (PLN million)	372.5	49.4
Opex related to taxonomy-aligned business activities	0.0%	0.0%

A detailed table in accordance with the Regulation is provided in section: *EU Taxonomy Indicators*.

The proportion of operating expenses (CapEx) of the Asseco Group and Asseco Poland related to Taxonomy-aligned activities is determined by dividing the total operating expenses related to Taxonomy-aligned activities by the total operating expenses. The method of determining the sum of operating expenses is identical to that for the ratio "Proportion of operating expenses incurred on Taxonomy-eligible activities to total operating expenses" described above.

Operating expenditures (OpEx) related to the activity "6.5. Transport of motorcycles, passenger cars and light commercial vehicles" were deemed non-aligned, due to the lack of compliance with the Technical Eligibility Criteria for CO₂.

Operating expenses (OpEx) related to the activities "7.2 Renovation of existing buildings," "7.7 Acquisition and ownership of buildings," and "8.1 Data processing, hosting and related activities" were found to be non-aligned for the reasons described above for the indicator "Proportion of turnover generated from Taxonomy-aligned activities in total turnover."

Nuclear and fossil gas activities

Nuclear and gas activities resulting from the Nuclear and Gas Regulation are not part of the Asseco Group's business.

The following are the disclosures of the table relating to nuclear power and natural gas activities for the Asseco Group and Asseco Poland, respectively, in accordance with Model 1 of Appendix XII of the Disclosure Regulation. The tables for templates 2-5 have not been disclosed due to the lack of nuclear and gas activity.

Nuclear energy activities - Asseco Group		
1	The company researches, develops, demonstrates and deploys innovative power generation facilities that produce energy through nuclear processes with minimal fuel cycle waste, finances this activity or has exposure to it.	NO
2	The company conducts the construction and safe operation of new nuclear facilities for the generation of electricity or process heat, including for district heating or industrial processes such as hydrogen production, as well as their safety upgrades using the best available technologies, finances these activities or has exposure to them.	NO
3	The company conducts safe operation of existing nuclear facilities generating electricity or process heat, including for district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades, finances these activities or has exposure to them.	NO

Natural gas activities - Asseco Group

4	The company builds or operates facilities for the generation of electricity using gaseous fossil fuels, finances this activity or has exposure to it.	NO
5	The company conducts, finances or has exposure to the construction, modernization and operation of facilities for the combined generation of heat/cooling and electricity using gaseous fossil fuels.	NO
6	The company conducts, finances or has exposure to the construction, modernization and operation of heat generation facilities that produce thermal/cooling energy using gaseous fossil fuels.	NO

Nuclear energy activities - Asseco Poland

1	The company researches, develops, demonstrates and deploys innovative power generation facilities that produce energy through nuclear processes with minimal fuel cycle waste, finances this activity or has exposure to it.	NO
2	The company conducts the construction and safe operation of new nuclear facilities for the generation of electricity or process heat, including for district heating or industrial processes such as hydrogen production, as well as their safety upgrades using the best available technologies, finances these activities or has exposure to them.	NO
3	The company conducts safe operation of existing nuclear facilities generating electricity or process heat, including for district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades, finances these activities or has exposure to them.	NO

Natural gas operations - Asseco Poland

4	The company builds or operates facilities for the generation of electricity using gaseous fossil fuels, finances this activity or has exposure to it.	NO
5	The company conducts, finances or has exposure to the construction, modernization and operation of facilities for the combined generation of heat/cooling and electricity using gaseous fossil fuels.	NO
6	The company conducts, finances or has exposure to the construction, modernization and operation of heat generation facilities that produce thermal/cooling energy using gaseous fossil fuels.	NO

EU Taxonomy Indicators

Table 13. Proportion of the Asseco Group's turnover from Taxonomy-eligible and non-eligible business activities in 2024

Economic activities (1)	Code or codes (2)	Turnover (absolute value) (3)	Proportion of turnover, 2024 (4)	"Substantial contribution" criteria						DNSH criteria ("Does Not Significantly Harm")									
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, 2023 (18)	Enabling activity category (19)	Transitional activity category (20)
		PLN million	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	Y
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E	
Of which transitional		0	0%	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%	Y	Y	0%	Y	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Data processing, hosting and related activities		CCM 8.1	1 555,08	9,1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							7.7%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			1 555,08	9,1%	9,1%	0%	0%	0%	0%	0%							7.7%		
Turnover of Taxonomy-eligible activities (A1 + A2)			1 555,08	9,1%	9,1%	0%	0%	0%	0%	0%							7.7%		
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities		15 576,90	90,9%																
Total (A + B)		17 131,98	100%																

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, ie:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE

- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

For example, the activity "Afforestation" would have a code: CCM 1.1

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N - No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL - Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Scope of eligibility and alignment per environmental objective:

	Proportion of turnover / Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	9.1
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* According to the provisions of the EU Taxonomy, the compliance of activities related to the CE target was analyzed in 2024.

Table 14. Proportion of the Asseco Group's capital expenditures (CapEx) from Taxonomy- eligible and non-eligible business activities in 2024

Economic activities (1)	Code or codes (2)	Capital expenditures - CapEx (3)	Proportion of CapEx, 2024 (4)	"Substantial contribution" criteria						DNSH criteria ("Does Not Significantly Harm")												
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, 2023 (18)	Enabling activity category (19)	Transitional activity category (20)			
				Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y / N	Y/N	Y/N	Y/N	Y/N	%	%	E	Y			
A. Taxonomy-eligible activities																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%					
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E				
Of which transitional		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		Y			
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL													
Transport by motorbikes, passenger cars and light commercial vehicles		CCM 6.5	161,74	20,0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							4.3%					
Renovation of existing buildings		CCM 7.2	29,10	3,6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.2%					
Installation of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)		CCM 7.4	0,004	0,0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.0%					
Installation of renewable energy technologies		CCM 7.6	4,06	0,5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.1%					
Acquisition and ownership of buildings		CCM 7.7	1,44	0,2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							5.9%					
Data processing, hosting and related activities		CCM 8.1	92,64	11,5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							6.2%					
Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		288,98	35,7%	35,7%	0%	0%	0%	0%	0%											16.8%		
CapEx of Taxonomy-eligible activities (A.1+A.2)		288,98	35,7%	35,7%	0%	0%	0%	0%	0%											16.8%		
B. Taxonomy-non-eligible activities																						
CapEx of Taxonomy-non-eligible activities		519,82	64,3%																			
Total (A +B)		808,80	100%																			

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, ie:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

For example, the activity "Afforestation" would have a code: CCM 1.1

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N - No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL - Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Scope of eligibility and alignment per environmental objective:

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	35.7%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* According to the provisions of the EU Taxonomy, the compliance of activities related to the CE target was analyzed in 2024.

Table 15. Proportion of the Asseco Group's operating expenditures (OpEx) from Taxonomy-eligible and non-eligible business activities in 2024

Economic activities (1)	Code or codes (2)	Operating expenditures - OpEx (3)	Proportion of OpEx, 2024 (4)	"Substantial contribution" criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, 2023 (18)	Enabling activity category (19)	Transitional activity category (20)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)					
		PLN million	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	Y	
A. Taxonomy-eligible activities																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%			
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E		
Of which transitional		0	0%	0%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	0%		Y	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Transport by motorbikes, passenger cars and light commercial vehicles		CCM 6.5	17,69	4,7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.7%		
Renovation of existing buildings		CCM 7.2	169,82	45,6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.6%		
Installation of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)		CCM 7.4	0,97	0,3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data processing, hosting and related activities		CCM 8.1	81,77	72,6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								9.9%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		270,25	72,6%	72,6%	0%	0%	0%	0%	0%	0%								13.5%		
OpEx of Taxonomy-eligible activities (A.1+A.2)		270,25	72,6%	72,6%	0%	0%	0%	0%	0%	0%								13.5%		
B. Taxonomy-non-eligible activities																				
OpEx of Taxonomy-non-eligible activities		102,24	27,4%																	
Total (A + B)		372,49	100%																	

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, ie:

- Climate change mitigation: CCM
- Climate change adaptation: CCA

- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

For example, the activity "Afforestation" would have a code: CCM 1.1

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N - No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL - Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Scope of eligibility and alignment per environmental objective:

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	72.6%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* According to the provisions of the EU Taxonomy, the compliance of activities related to the CE target was analyzed in 2024.

Table 16. Proportion of Asseco Poland's turnover from Taxonomy-eligible and non-eligible business activities in 2024

Economic activities (1)	Code or codes (2)	Turnover (absolute value) (3)	Proportion of turnover, 2024 (4)	"Substantial contribution" criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, 2023 (18)	Enabling activity category (19)	Transitional activity category (20)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)					
			PLN million	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	Y
A. Taxonomy-eligible activities																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%			
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E		
Of which transitional		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		Y	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Data processing, hosting and related activities		CCM 8.1	46,0	3,1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							2.8%			
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			46,0	3,1%	3,1%	0%	0%	0%	0%	0%							2.8%			
Turnover of Taxonomy-eligible activities (A1 + A2)			46,0	3,1%	3,1%	0%	0%	0%	0%	0%							2.8%			
B. Taxonomy-non-eligible activities																				
Turnover of Taxonomy-non-eligible activities			1 460,3	96,9%																
Total (A + B)			1 506,3	100%																

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, ie:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC

- Biodiversity and ecosystems: BIO

For example, the activity "Afforestation" would have a code: CCM 1.1

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N - No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL - Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Scope of eligibility and alignment per environmental objective:

	Proportion of turnover / Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	3.1%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* According to the provisions of the EU Taxonomy, the compliance of activities related to the CE target was analyzed in 2024.

Table 17. Proportion of Asseco Poland's CapEx from Taxonomy-eligible and non-eligible business activities in 2024

Economic activities (1)	Code or codes (2)	Capital expenditures - CapEx (3)	Proportion of CapEx, 2024 (4)	"Substantial contribution" criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, 2023 (18)	Enabling activity category (19)	Transitional activity category (20)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)					
			PLN million	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	Y
A. Taxonomy-eligible activities																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%			
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E		
Of which transitional		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		Y	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Transport by motorbikes, passenger cars and light commercial vehicles		CCM 6.5	9,9	20,5%	EL	N/EL	N/EL	N/EL	N/EL							12.2%				
Renovation of existing buildings		CCM 7.2	7,4	4,9%	EL	N/EL	N/EL	N/EL	N/EL							1.7%				
Installation of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)		CCM 7.4	0,004	0,0%	EL	N/EL	N/EL	N/EL	N/EL											
Installation of renewable energy technologies		CCM 7.6	0,02	0,0%	EL	N/EL	N/EL	N/EL	N/EL							0.7%				
Data processing, hosting and related activities		CCM 8.1	8,4	17,3%	EL	N/EL	N/EL	N/EL	N/EL							12.0%				
Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			20,7	42,7%	42,7%	0%	0%	0%	0%							68.1%				
CapEx of Taxonomy-eligible activities (A.1+A.2)			20,7	42,7%	42,7%	0%	0%	0%	0%							68.1%				
B. Taxonomy-non-eligible activities																				
CapEx of Taxonomy-non-eligible activities			27,7	57,3%																
Total (A+B)			48,4	100%																

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, ie:

- Climate change mitigation: CCM

- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

For example, the activity "Afforestation" would have a code: CCM 1.1

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N - No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL - Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Scope of eligibility and alignment per environmental objective:

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	42.7%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* According to the provisions of the EU Taxonomy, the compliance of activities related to the CE target was analyzed in 2024.

Table 18. Proportion of Asseco Poland's OpEx from Taxonomy-eligible and non-eligible business activities in 2024

Economic activities (1)	Code or codes (2)	Operating expenditures - OpEx (3)	Proportion of OpEx, 2024 (4)	"Substantial contribution" criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1) or -eligible (A.2.) OpEx, 2023 (18)	Enabling activity category (19)	Transitional activity category (20)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)					
			PLN million	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	Y
A. Taxonomy-eligible activities																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%			
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E		
Of which transitional		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		Y	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Transport by motorbikes, passenger cars and light commercial vehicles		CCM 6.5	1,1	2,3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							1.6%			
Renovation of existing buildings		CCM 7.2	70,6	41,6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							11.1%			
Data processing, hosting and related activities		CCM 8.1	19,7	39,8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							47.1%			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		41,3	83,7%	83,7%	0%	0%	0%	0%	0%	59.8%										
OpEx of Taxonomy-eligible activities (A.1+A.2)		41,3	83,7%	83,7%	0%	0%	0%	0%	0%							59.8%				
B. Taxonomy-non-eligible activities																				
OpEx of Taxonomy-non-eligible activities		8,0	16,3%																	
Total (A + B)		49,4	100%																	

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, ie:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR

- Circular economy: CE
- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

For example, the activity "Afforestation" would have a code: CCM 1.1

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N - No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL - Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Scope of eligibility and alignment per environmental objective:

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	83.7%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* According to the provisions of the EU Taxonomy, the compliance of activities related to the CE target was analyzed in 2024.

E1 Climate change

E1-1 Climate change mitigation transition plan

The Asseco Group does not currently have a climate change mitigation transition plan in place, and at this point does not expect to adopt one, and therefore has not set targets consistent with limiting global warming to 1.5°C in accordance with the Paris Agreement. Nor have decarbonization levers or key emissions reduction actions been identified. At this point, the Group has not provided dedicated funding for such a plan.

SBM-3 Significant impacts, risks and opportunities and their interrelationship with the strategy and business model

The identified material climate impacts, risks and opportunities, the actions taken and their interrelationship with the Group's strategy and business model are described in the General Disclosures section of ESRS 2 in the SBM-3 table.

The Group has identified significant risks in the area of sustainability and has implemented hedging mechanisms for environmental and climate risks. Relevant analytical models will be implemented in subsequent years. As at the date of preparation of the report, a resilience analysis has not been conducted for either proprietary operations or the value chain. The Group will consider preparing it in future periods, as well as a scenario analysis.

Identified risks and opportunities related to climate change make it possible to adapt the Group's strategy and business model to the dynamically evolving challenges. Activities in this area include effective management of key environmental aspects, including optimization of energy consumption, reduction of greenhouse gas emissions, and implementation of innovative and energy-efficient technologies. By addressing these issues, the Group is increasing its resilience to changing climate regulations and market expectations, as well as developing new business areas to support customers in their sustainability efforts. By integrating climate issues into management and operational processes, it is possible not only to mitigate risks but also to take advantage of emerging business opportunities.

E1-2 Policies related to climate change mitigation and adaptation

The Group has not implemented a unified policy related to climate change mitigation and adaptation as a direct consequence of its federated management model. The Group companies have broad operational autonomy, operating in different geographic zones and subject to different legal, economic and social conditions. The diverse regulatory and business environment significantly limits the ability to implement a uniform policy across the Group.

The Group's key climate-related aspects are implemented through operational activities and internal regulations, including environmental policies or implemented management systems, among others. Their implementation is carried out in accordance with the laws of the countries in which each Group company operates.

Environmental policies have been implemented in Asseco Poland, Asseco Spain and Asseco Central Europe, among others, as part of the ISO 14001-compliant Environmental Management System. Asseco Lietuva, on the other hand, applies an Integrated Management System (IVS), which includes aspects related to quality improvement, environmental protection and information security, ensuring compliance with the requirements of ISO 9001, ISO 14001 and ISO/IEC 27001.

The Management Board of Asseco Poland implemented the Environmental Policy in 2012, committing to comply with applicable laws and regulations and taking into account the requirements of international environmental standards. Its goal is to minimize the negative impact of the Company's operations on the environment and to ensure compliance with legal regulations and environmental standards. In implementing the policy, special emphasis has been placed on measures to reduce CO₂ emissions, including reducing electricity consumption. The company has implemented and is continuously improving an environmental management system based on the requirements of PN-EN ISO 14001:2015. Responsibility for its operation and development is borne by the Management Board's Representative for the Environmental Management System.

E1-3 Activities and resources in relation to climate policy

The Group has not identified decarbonization levers or adopted a formalized action plan for emissions reductions, due to the lack of a developed decarbonization strategy. Relevant analytical models will be implemented in subsequent years. At this point, the Group is focusing on operations, providing a flexible and tailored management approach to meet current needs. The ability to respond quickly to changing market and technological conditions is a priority.

The Asseco Group's business operations are largely based on energy-intensive processes, making it crucial to reduce the intensity of energy consumption. In response to the challenges of climate change, the Group companies are making strategic investments in measures to optimize energy consumption, develop their own renewable energy sources and purchase green energy from certified sources.

The measures taken by the Asseco Group in 2024 to reduce emissions included investments in its own renewable energy installations - (photovoltaic panels in Asseco Business Solutions, Asseco Solutions, Slovakia, among others), switching from a fleet of internal combustion vehicles to electric and hybrid vehicles (ACE Asseco Solutions AG, Germany, Asseco PST Holding - SGPS, ASEE Group), optimizing temperatures in premises, including server rooms (Asseco Berit GmbH, Asseco Solutions, Slovakia), abandoning the use of highly energy-intensive equipment (Asseco Data Systems).

Actions taken by Asseco Poland in 2024 included reducing emissions through a cogeneration power contract for its offices in Rzeszów, Warsaw, Katowice and Sanok, and using its own photovoltaic panels in Warsaw. The company continued to invest in a low-carbon fleet, including hybrid and electric vehicles, and carried out building thermal upgrades that included replacing conventional lighting with LED.

In terms of extending the life cycle of products, the Company continued the cyclical resale of electronic equipment, furniture and automobiles.

In order to reduce the consumption of raw materials, the company has implemented a secure printing system, switched to electronic workflows in Back Office departments, and introduced a bottle-free system throughout the Company.

As part of its educational initiatives, Asseco Poland planted 300 trees as part of the restoration of the forest ecosystem of the Przemyśl district and took part in the "Earth Hour" action organized by the Rzeszów City Hall.

The measures taken by the Company did not require significant operating expenses or capital expenditures.

The ASEE Group also has planned several strategic initiatives for climate change mitigation and adaptation, including:

- detailed review of energy sources in offices and data centers;
- implementing energy-saving measures in all operations;
- switching to an environmentally friendly vehicle fleet;
- reducing business travel in favor of video conferencing;
- minimizing air and sea transportation by optimizing logistics;
- transition to renewable energy;
- installation of renewable energy systems, such as solar panels.

E1-4 Climate change mitigation and adaptation goals

The Asseco Group does not have uniform, measurable goals for climate change mitigation and adaptation. The diverse regulatory and business environment significantly limits the ability to implement uniform goals across the Group. Measurable, results-oriented goals will be set once a sustainability strategy is developed. Greenhouse gas reduction targets will be set on a scientific basis and in line with the goal of limiting global warming to 1.5°C. Accordingly, for the time being, the Group does not monitor the effectiveness of its policies and activities through specific targets.

E1-5 Energy consumption and energy mix

Table 19. Energy consumption and energy mix in the Asseco Group with a breakdown specifying the consumption for Asseco Poland

Energy consumption and energy mix	Unit	Asseco Group	Asseco Poland
Total fossil energy consumption, including:	MWh	145 670.68	13 097.68
- electricity and heat	MWh	63 207.68	8 805.00
- fuels	MWh	82 463.00	4 292.68
Share of fossil sources in total energy consumption	%	96.60	99.05
Total energy consumption from nuclear sources	MWh	918.80	0.00
Share of energy consumption from nuclear sources in total energy consumption	%	0.61	0.00
Total energy consumption from renewable sources	MWh	4 201.16	125.00
Renewable energy production	MWh	4 201.16	125.00
Share of renewable energy in total energy consumption	%	2.79	0.95
Total fuel consumption for renewable sources, including biomass (which also includes industrial and municipal bio-waste, biogas, renewable hydrogen, etc.).	MWh	0.00	0.00
Total renewable and non-renewable energy consumption	MWh	150 790.64	13 222.68

*The Group is aware of the possibility of a trace amount of biomass being consumed as a result of fuel combustion. Therefore, it will consider including this category of emissions in future calculations.

Energy intensity based on net revenues

Regulation 1893/2006 of the European Parliament and the Council defines the NACE classification, in which sectors with activities covered by specific NACE codes are considered to have a significant impact on the climate. The Group's predominant activities have been identified in Section J: **Information and Communication**, which is not among the sectors with a significant climate impact. Accordingly, the energy intensity ratio in relation to net revenues from operations in sectors with significant climate impacts is not presented.

The Group presents a specific indicator, taking into account not only energy and fuel consumption figures, but also presenting them per revenues (per million PLN). Absolute consumption values do not reflect the full context. Presenting them in relation to the scale of operations provides a more accurate understanding of the Group's operational efficiency and environmental impact.

Net revenue value for Asseco Poland used for the calculation: PLN 1 506 261 thousand (according to note 4.1 of the financial statements of Asseco Poland S.A), and for the Asseco Group: PLN 17 131 983 thousand (according to note 5.1 of the Group's Consolidated Financial Statements).

Table 20. Indicators of energy efficiency and emission intensity in the Asseco Group with a breakdown specifying the indicators specific to Asseco Poland

KPI: Emissions	Unit	Asseco Group	Asseco Poland
Total energy consumption in relation to net revenues	MWh / million PLN	8.80	8.78
Energy emissions (location based)	Mg CO ₂	52 163.75	5 577.58
Energy emissions (market based)	Mg CO ₂	59 078.97	4 021.57
Energy emissions per million PLN of revenues (location based)	Mg CO ₂ /million PLN	3.04	3.70
Energy emissions per million PLN of revenues (market based)	Mg CO ₂ /million PLN	3.45	2.67

E1-6 Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions

Emissions reporting limits. Emissions data includes the entire Asseco Group, all subsidiaries according to operational control in accordance with the scope of consolidation of companies in the financial statements (taking into account the exclusion in the form of expansion of the scope to include: Formula Systems, Sapiens International, Magic Software, Matrix IT and Asseco Business Solutions, as under IFRS 10 the Group controls these entities).

Scope of reported emissions. Reported emissions include Scope 1 (direct emissions), Scope 2 (indirect emissions related to energy generation) and Scope 3 (significant indirect emissions). Emissions of CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃ were included in the calculations.

Emission indicators. Greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The group used the latest available indicators, developed by the Greenhouse Gas Conversion Factor Repository (DEFRA), the National Center for Balancing and Emission Management (KOBIZE), the Energy Regulatory Office (URE), and also used databases from Market Economics Limited, Exiobase, BEIS and indicators provided by service providers. The emission factor for electricity in Poland, published by KOBIZE, has been independently adjusted for energy losses in accordance with the guidelines contained in the KOBIZE publication of 2024. The emission factors for electricity used in the location-based method were obtained from the KOBIZE database for Poland, the AiB database (2023) for European countries and the https://www.carbonfootprint.com/international_electricity_factors.html - IEA database (2023) for locations outside Europe. For the market-based emission calculation, the indicator provided by the energy supplier was used for Asseco Poland, while for the other locations, data from the AiB (2023) and https://www.carbonfootprint.com/international_electricity_factors.html - IEA (2023) databases were used in accordance with the previously adopted methodology. For thermal energy, the energy indicators for both methods were obtained from the URE database for Poland, and for other locations from the DEFRA database (2024). In the case of HFC gases, the global warming coefficients (GWP100) were adopted in accordance with the values published by the Intergovernmental Panel on Climate Change (IPCC), AR6.

Methodology and assumptions. Scope 1 emissions were calculated on the basis of fuel consumption in stationary and mobile sources, as well as emissions of volatilized refrigerants. The data used for the calculations came from invoices, the Group's internal records and a register generated from the Central Operator Register database.

Indirect energy emissions in Scope 2 included purchased electricity and thermal energy. Energy consumption data were obtained from invoices and the Group's internal records.

The determination of the significance of Scope 3 emission categories was based on an analysis of the impact of the category in question on the Group's total carbon footprint and its significance in the context of business activities. Both quantitative and qualitative criteria were taken into account in this process.

The quantitative criterion adopted a materiality threshold of 5% of total scope 3 emissions, in accordance with GHG Protocol recommendations. This threshold was calculated based on the total emissions of all Scope 3 categories relevant to the Group's operations, both considered material and non-material, which were estimated with due diligence, using available methods and data.

The qualitative criterion was applied by analysing whether a given category is of significant importance to stakeholders, whether the Group can actively manage its impact, and whether it involves reputational or financial risk.

Based on a qualitative criterion, the Group decided to include all categories considered material in the total carbon footprint, even if their share in total scope 3 emissions was less than 5%. At the same time, none of the material categories whose emissions exceeded the materiality threshold were omitted from the calculation.

Missing data for companies whose % share in employment is greater than Asseco Poland S.A. were estimated separately for each company by rescaling the available data to annual data, and in the absence of such data, based on the % share in the Group's employment in proportion to Asseco Poland S.A. Missing data for the remaining companies were estimated collectively in proportion to their total share in the employment of the Asseco Group. In Scope 1 and 2, 49-51% of the data was estimated. The value of the estimates of individual categories in Scope 3 is given in the table below.

The methodology for calculating individual Scope 3 emissions is presented in the table.

Table 21. Calculation methodology and assumptions made - Scope 3

Category name	Method of calculating emissions
UPSTREAM	
CAT.1 - Purchased goods and services	Category classified as significant. Financial data on purchased products and services were used for calculations. The expense-based method and indicators from Exiobase, 2019 were used to calculate emissions. Emissions of this category account for the most, more than 88% of all Scope 3 emissions. Estimation value - 67%.
CAT.2 - Capital goods	Category classified as significant. Financial data on purchased capital goods were used for calculations. For the calculation of issues, the expenditure-based method and indicators from Exiobase, 2019 were used. Issues of this category account for more than 5% of all Scope 3 issues. Estimation value - 67%.
CAT.3 - Fuel and energy related activities not included in Scope 1 or Scope 2	Category classified as insignificant. Emissions related to energy losses were estimated based on electricity and heat consumption data specific to Scope 2, as well as emission factors - the following base was used for electricity: https://www.carbonfootprint.com/international_electricity_factors.html , and DEFRA (2024). Emissions of this category account for slightly more than 2% of all Scope 3 emissions. Estimation value - 49%.
CAT.4 - Transportation and distribution - upstream	Category classified as significant. Financial data on the cost of transportation services was used for calculations. To calculate emissions, the expenditure-based method and indicators from Exiobase, Other land transport services, 2019 were used. Emissions of this category account for less than 0.1% of all Scope 3 emissions. Estimation value - 67%.
CAT.5 - Waste generated during operations	Category classified as significant. Data on quantities of waste generated and internal data statements were used for calculations. Data on waste comes from the Companies' internal records. In the case of companies operating in the territory of Poland, information on waste generated in connection with their business activities is obtained from the BDO registry. To calculate emissions, a waste-specific method was used, indicators from the DEFRA database, 2024. Emissions of this category account for less than 1% of all Scope 3 emissions. Estimation value - 50%.
CAT.6 - Business travel	Category classified as significant. Financial data on the cost of tickets in delegations was used for the calculations. Emissions were calculated using the expense-based method, using indicators from Exiobase, Railway/air transportation services, 2019. Emissions of this category account for slightly more than 3% of all Scope 3 emissions. Estimation value - 67%.
CAT.7 - Commuting of employees to work	Category classified as insignificant. Emissions related to employee commuting were excluded from the calculations due to the lack of precise data necessary to accurately calculate these emissions. Data on modes of transportation, frequency of travel, distance, or type of vehicles used by employees have not been aggregated by Group companies to date, so precise calculation of these emissions would require very significant time and human resources. Emissions related to remote work were estimated with assumptions about the average number of hours Group employees spend working remotely, the average number of days per year spent working remotely, and the assumed power consumption of a working machine per hour of work. Emissions of this category account for 0.25% of the Group's Scope 3 emissions. Estimation value - 55%.
CAT.8 - Upstream leased assets	Category classified as significant. Financial data on asset rental costs (including space, cars, IT equipment) from financial statements were used for the calculation. To calculate emissions, the expenditure-based method and indicators from the UK and England's carbon footprint to 2021 database were used. Emissions of this category account for 0.6% of the Group's Scope 3 emissions. Estimation value - 67%.
DOWNSTREAM	
CAT.9 - Downstream transportation and distribution	Category classified as insignificant. There are no such shipments and distributions for which the Group does not incur charges.
CAT.10 - Processing of sold products	Category classified as insignificant. The Group does not process semi-finished products into a final product; its activities are focused on software development.
CAT.11- Use of sold products	Category classified as excluded. Due to a lack of data and the absence of an emerging industry consensus on the methodology for calculating software emissions, category 11 of scope 3 has been excluded from the calculation for 2024. The Group will consider including this category in the calculation in future years when adequate data and a standardized methodology are available.

CAT.12 - End-of-life handling of sold products	Category classified as insignificant. Emissions related to the handling of sold products („such as computer hardware, servers, automobiles) were estimated using an expense-based method using the DEFRA waste management indicator. One type of the Group's assortment was taken into account. Emissions of this category account for less than 0.1% of all emissions in scope 3. Estimation value - 0%.
CAT.13 - Downstream rental assets	Category classified as insignificant. Group Companies sublease leased space mainly for the needs of other Group Companies. The amount of revenue from this is marginal (insignificant).
CAT.14 - Franchise	Category classified as insignificant. The Group does not operate franchises - it does not generate revenue from franchises.
CAT.15 - Investments	Category classified as insignificant. The value of capital invested in associated companies (i.e. Postdata S.A., adesso Banking Solutions GmbH, TSG IT Advanced Systems Ltd.) represents approximately 2% of the Group's capitalization.

Table 22. Greenhouse gas emissions in the Asseco Group with a breakdown specifying the emissions for Asseco

Emissions	Unit	Asseco Group	Asseco Poland
Total Scope 1 gross greenhouse gas emissions	Mg CO2e	19 517.21	1 120.43
Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading schemes	%	0.00	0.00
Total Scope 2 gross greenhouse gas emissions by location-based method	Mg CO2	32 820.09	4 596.54
Total Scope 2 gross greenhouse gas emissions by market-based method*	Mg CO2	39 735.31	3 040.52
Total Scope 3 gross greenhouse gas emissions	Mg CO2e	389 983.35	44 066.27
CAT. 1. Purchased goods and services	MgCO2e	353 440.49	41 497.95
[Optional subcategory: Cloud computing and data center services	MgCO2e	-	-
CAT. 2. Investment goods	MgCO2e	21 149.00	2 129.91
CAT. 4. Transportation and upstream distribution	MgCO2e	275.27	28.26
CAT. 5. Waste generated during operations	MgCO2e	4.61	0.07
CAT. 6. Business travel	MgCO2e	12 712.90	401.70
CAT. 7. Employee commute along with remote work	MgCO2e	2 401.07	8.38
CAT. 8. Leased assets / Mining leased assets	MgCO2e		
Total greenhouse gas emissions (location-based method)	Mg CO2e	442 320.65	49 783.23
Total greenhouse gas emissions (market-based method*)	Mg CO2e	449 235.87	48 227.22

*due to the lack of possibility to obtain an indicator from a supplier for the Group, the indicators of the remaining energy mix for each country were used (so-called residual mix-values in link - <https://www.aib-net.org/facts/european-residual-mix>), published by AIB.

In addition to CO₂ emissions, CH₄ and N₂O gas emissions were included in the fuel calculations.

Table 23. Emissions of other greenhouse gases in the Asseco Group with a breakdown specifying the emissions for Asseco Poland

Greenhouse gas	Unit	Asseco Group	Asseco Poland
CH ₄	Mg CH ₄	53.64	3.22
N ₂ O	Mg N ₂ O	97.61	2.96

Scope 3 emissions account for 88% of the Group's total carbon footprint (location-based method), with Scope 1 accounting for 90% of the significant Scope 3 emissions and almost 80% of the Group's total emissions (location-based method).

No biogenic greenhouse gas emissions have been identified. The Group is aware of the possibility of trace biomass consumption resulting from fuel combustion. Therefore, it will consider including this emission category in future calculations.

Greenhouse gas intensity based on net revenues

The greenhouse gas emissions intensity for the Asseco Group, with the separation of Asseco, is given in metric tons of carbon dioxide equivalent per net revenues, taking into account data from the Consolidated Financial Statements for the Asseco Group (information in Supplementary Note 5.1) and data from the Financial Statements Asseco Poland (information in Supplementary Note 4.1).

Table 24. Intensity of greenhouse gas emissions per net revenues in the Asseco Group, with a breakdown specifying the emissions for Asseco Poland

Intensity of greenhouse gas emissions per net revenues	Unit	Asseco Group	Asseco Poland
Total greenhouse gas emissions (by location-based method) per net revenues	Mg CO ₂ e / million PLN	25.82	33.05
Total greenhouse gas emissions (by market-based method*) per net revenues	Mg CO ₂ / million PLN	26.22	32.02

*due to the lack of possibility to obtain an indicator from a supplier for the Group, the indicators of the remaining energy mix for each country were used (so-called residual mix-values in the link - <https://www.aib-net.org/facts/european-residual-mix>), published by AIB.

E1-9 Anticipated financial impacts from significant physical and transition risks and potential climate-related opportunities

As at the date of publication of this report, the Asseco Group has no analysis of the expected financial impact of significant physical and transitional risks and potential climate-related opportunities.

E3 Water and marine resources

Most of the entities in the Asseco Group have not identified significant water-related impacts, risks or opportunities in their operations and value chain. The topic is included in this statement due to the specific nature of the operations of the Group's two consolidated companies, for which access to water is a key operational factor.

For Park Wodny Sopot and Aquapark Sopot, an in-depth double materiality analysis was conducted, focusing on the water aspect. The analysis identified the materiality of the water topic in terms of revenues - water consumption and intake, while no significant risks and opportunities were identified that would have a significant impact on the financial performance of these companies.

High water quality standards are ensured through systematic monitoring of microbiological parameters, and test results are regularly made available to the public, ensuring transparency and compliance with sanitary-epidemiological requirements. In addition, the companies conduct their operations in accordance with applicable laws and the Water Law Permit they hold. Water withdrawal volumes are subject to ongoing inspection by the Water Authority, and the Park

regularly submits quarterly and annual declarations, ensuring compliance with water management regulatory requirements.

E3-1 Policies related to water and marine resources

Park Wodny Sopot and Aquapark Sopot do not have separate policies on water and marine resources, but they do have detailed procedures for monitoring water quality. In addition, facility bylaws specify rules to minimize the risk of water contamination by users.

E3-2 Activities and resources related to water and marine resources

The companies Park Wodny Sopot and Aquapark Sopot manage water resources in accordance with the applicable water-legal operation, which specifies the maximum permissible values of groundwater intake from wells. The water abstraction process is subject to regular inspection by the Water Authority, and companies are required to submit quarterly and annual reports in this regard. Due to the nature of their operations, it is not possible to limit water intake, but the companies conduct operations in a rational manner, adjusting consumption to actual needs and not approaching the maximum values specified in the water rights operation.

E3-3 Water and marine resource objectives

Park Wodny Sopot and Aquapark Sopot have not set measurable goals related to water and marine resources, and therefore, at the moment, do not monitor the effectiveness of their policies and activities through specific targets.

E3-4 Water consumption

The group used data from the World Resources Institute (WRI) to identify offices located in areas at risk of water scarcity. The analysis showed that the Group's companies do not operate in areas of High or Extremely High Baseline Water Stress.

The Group's water consumption figures have been compiled solely on the basis of information from two companies that have identified water resources as critical to their operations. This information is based on direct measurements and internal records of these entities.

Table 25. Water intensity indicator for companies: Park Wodny Sopot, Aquapark Sopot.

Water consumption	Unit	2024
Total water consumption*	m ³	0
Total water consumption in areas at risk of water scarcity, including areas with significant water scarcity	m ³	0.00
Intensity of water consumption - water consumption /million PLN of revenues	m ³ / million PLN	0.00
Total amount of water recycled and reused	m ³	0.00
Total amount of stored water**	m ³	1 600
Total water intake	m ³	61 666
Total water discharge	m ³	61 666

*The water consumption in the context of ESRS E3 for Park Wodny and Aquapark Sopot is almost zero, because the vast majority of the water withdrawn, after the treatment process, is reintroduced into the circulation. The actual loss, resulting, among other things, from evaporation, cleaning or technological processes, constitutes only a minimal percentage of the total withdrawal.

** The companies store a limited amount of water in two tanks, exclusively for internal needs, to ensure the proper functioning of the pool technology.

E5 Resource use and the circular economy

E5-1 Policies related to resource use and the circular economy

The Group has not implemented a unified policy related to resource utilization and the circular economy, a direct consequence of its federated management model. The Group companies have broad operational autonomy, operating in different geographic zones and subject to different legal, economic and social conditions. The diverse regulatory and business environment significantly limits the ability to implement a uniform policy across the Group.

Key aspects related to the Group's circular economy are implemented through internal regulations, including but not limited to environmental policies, procedures, and implemented management systems, which are described in the E1-1 section. Their implementation is carried out in accordance with the laws and regulations of the countries in which the Group's individual companies operate.

Asseco Poland's environmental policy includes commitments to, among other things, reduce paper consumption and reduce the use of natural resources by extending the life cycle of electrical and electronic equipment. These activities are in line with the tenets of a circular economy, which aims to manage resources more efficiently and minimize waste. However, the policy does not include quantified targets or references to reducing the use of primary resources in favor of secondary raw materials, as well as the principles of sustainable sourcing and use of renewable resources. The document also fails to address the significant impacts, risks and opportunities associated with its own operations and the broader context of the value chain, both upstream and downstream.

E5-2 Activities and resources related to resource use and the circular economy

The results of the double materiality analysis confirmed that resource issues do not have a significant impact on the Group's own operations, but may play a role downstream in the life cycle of products and services, particularly in the areas of electronic equipment management and purchasing and logistics processes.

The Group has not implemented uniform, formalized measures for resource utilization and a circular economy, focusing on approaches tailored to the specific operations of individual entities. These activities primarily include operational initiatives such as extending the life cycle of IT equipment and educating customers on the proper handling of electronic waste.

The initiatives implemented by Asseco Poland in 2024 in the area of circular economy include, among others: the use of recycled or reusable materials, as well as extending the lifecycle of equipment, vehicles and furniture through resale to employees and institutions. Rational resource management included, among other things, increasing the use of cloud solutions, which reduces the purchase of new equipment and reduces the need for raw materials, including rare earth metals. In addition, solutions have been implemented to reduce paper consumption, including an electronic workflow and a secure printing system.

E5-3 Objectives related to resource use and the circular economy

The Asseco Group does not have uniform, measurable goals related to resource utilization and the circular economy. Measurable, results-oriented goals will be set once a sustainability strategy is developed. Accordingly, for the time being, the Group does not monitor the effectiveness of its policies and activities through specific targets.

E5-4 Resources introduced

The results of the double materiality analysis showed that the raw materials consumed, including rare earth metals, and other resources entering the Group are only relevant from a value chain perspective, particularly with regard to equipment suppliers.

The Group does its due diligence to obtain information from its suppliers on responsible resource management. For this purpose, the Parent Company contacted one of its key equipment suppliers, who confirmed that it uses various raw materials in its operations:

- Copper and plastics: used for electronic components;
- Aluminum: used for housings and mechanical parts;
- Silicon: used for semiconductors;
- Batteries: used to power products.

The supplier also affirmed its emphasis on responsible sourcing of raw materials and gathering evidence to prove that it meets sustainability standards and respects human affairs.

In 2024, no information was collected from value chain actors regarding resources. Accordingly, in the current reporting period, the Group has decided not to disclose information on the entire value chain, taking advantage of the exemption set forth in ESRS 1, Section 10.2.

E5-5 Resources discharged

The products manufactured by the Asseco Group are mainly intangible goods - software, cloud licenses, and implementation and maintenance services.

The dynamic development of modern technology is inextricably linked to the generation of waste, mainly in the form of used equipment. The infrastructure required to maintain IT solutions for customers and for the Group's internal purposes is one of the fastest growing waste streams in the world.

The Group is taking measures to minimize the generation of electronic waste, such as making informed purchasing decisions, choosing products with low failure rates and long service life, and extending the useful life of equipment. These activities are also motivated by economic considerations. In addition, operable equipment, vehicles and furniture, at the end of their scheduled useful life, are resold to employees for further use, helping to extend the life cycle of equipment and reduce the need for new raw materials. Waste, on the other hand, is sent for recycling in accordance with the current law, thus supporting sustainable resource management.

Table 26. Types of waste and methods of waste management in the Asseco Group, with a breakdown specifying the waste in Asseco Poland

Resources used in the Asseco Group				Management method	Unit	Asseco Group	Asseco Poland
Waste diverted for recovery/recycling	Hazardous waste		Prepared for reuse	Mg	0.033	0.000	
			Recycling	Mg	30.211	0.082	
			Other recovery processes	Mg	0.027	0.000	
	Non-hazardous waste		Prepared for reuse	Mg	0.000	0.000	
			Recycling	Mg	329.089	10.106	
			Other recovery processes	Mg	33.211	0.000	
Total weight of waste generated in the Group and sent for recovery/recycling				Mg	392.570	10.188	
Waste sent for disposal	Hazardous waste		Burning	Mg	20.900	0.000	
			Storage	Mg	0.011	0.000	
			Other disposal processes	Mg	3.869	0.213	
	Non-hazardous waste		Burning	Mg	83.849	0.000	
			Storage	Mg	208.803	0.000	
			Other disposal processes	Mg	9.026	0.000	

Total weight of waste generated in the Group and sent for disposal	Mg	326.459	0.213
Total weight of radioactive waste	Mg	0.000	0.000
Total weight of non-recycled waste	Mg	359.73	0.213
Percentage of waste not recycled	%	50.03	2.05
Total weight of waste generated	Mg	719.029	10.401

Methodology: In the case of companies operating in Poland, data on waste generated in connection with their business activities comes from the BDO registry, and data on municipal waste comes from statements attached to declarations submitted or contracts concluded with waste recipients, from internal records or from FV. In the case of foreign companies, the source of the data is analogous compilations of information. Missing data for companies whose % share in employment is greater than Asseco Poland S.A. were estimated separately for each company by rescaling the available data to annual data, and in the absence of such data, based on the % share in the Group's employment in proportion to Asseco Poland S.A. Missing data for other companies were estimated collectively in proportion to their total share in the employment of the Asseco Group. Estimation value - 50%.

The following table shows the total weight of waste streams generated at the Company that are relevant to the IT sector (specific indicator). Data for the entire Asseco Group has not yet been collected, but the Group will consider obtaining this information in future years.

Table 27. Weight of generated waste, relevant to IT sector in Asseco Poland (specific indicator)

Type of waste (composition)	Unit	Asseco Poland
Electrical and electronic equipment	Mg	8.198
Batteries and accumulators	Mg	0.006
Total weight of waste generated at the Company, relevant to the IT sector	Mg	8.204

Information on social issues

S1 Own employee resources

The Asseco Group is the employer for 34,000 people, 9% of whom are employees of Asseco Poland.

The impacts, risks and opportunities, actions and policies described in the Report apply to the Company's own employee resources, i.e. employees, understood as all persons employed under a contract of employment, regardless of the type of contract, period of employment, position or working hours. They also apply to non-employees, i.e. entrepreneurs, sole proprietors with whom cooperation agreements, commission agreements, contracts for specific work have been concluded, as well as persons employed by outsourcing agencies. The Asseco Group companies monitor the effectiveness of their measures - they analyze personnel data, conduct surveys, including satisfaction and engagement surveys, and encourage dialogue among employees.

SBM-3 Significant impacts, risks and opportunities and their interrelationship with the strategy and business model

Significant impacts, risks and opportunities related to the social area were identified through a double materiality analysis. It took into account the perspectives of the employees' own resources, as defined above. All material impacts, risks and opportunities and their interrelationships with the strategy and with the business model with respect to the categories of people listed above, as well as a disclosure of which material risks and opportunities arising from impacts

and dependencies on people within the company's own employee resources relate to specific groups of people are described in the table **Błąd! Nie można odnaleźć źródła odwołania.**

No areas have been identified in the Asseco Group's operations where there may be a risk of forced labor and child labor. No vulnerable groups have been identified among its employee resources that the Group could exert more influence over.

A positive impact on own employees is realized by providing appropriate conditions of employment including adequate wages, support for work-life balance (offering flexible working hours and facilities for parents of children under 8. year), as well as ensuring high ergonomic standards in the office space (e.g. ergonomic workstations). The Asseco Group companies manage equality and diversity issues by implementing relevant regulations, such as [the Code of Ethics and Business Conduct](#) and relevant provisions in the Labor Regulations. In addition, the Asseco Group supports the professional and personal development of its employee resources by providing them with access to a wide range of training and courses.

S1-1 Policies related to own employee resources

The Group has not implemented a unified policy in the area of labor and social issues, which is a direct consequence of its federated management model. The Group companies have broad operational autonomy, operating in different geographic zones and subject to different legal, economic and social conditions. The diverse regulatory and business environment significantly limits the ability to implement a uniform policy across the Group.

Key aspects of the Group's own employee resources are carried out through internal regulations, including personnel, compensation, equality or anti-corruption policies, among others.

Their implementation is carried out in accordance with the laws of the countries in which each Group company operates. Regulations on labor issues are made available to employees via the intranet or other internal communication platforms, as well as communicated for their perusal at the time of the employment relationship. For selected areas, such as anti-corruption, training materials and e-learning courses are being developed to support their effective implementation.

Asseco Poland's employee policy is goal-oriented:

Providing the Company with competent and committed Employees and Associates, taking care of their motivation so that they can successfully achieve the Company's business goals. At the same time, the purpose of the Employee Policy, is to provide Employees with development and a sense of professional stability, through clear and transparent rules of operation.

The basic documents governing the Company's Employee Policy are:

- Work Regulations, Work Regulations in Hybrid Model;
- Regulations for evaluation and professional development;
- Regulations of the Company Social Benefits Fund;
- Code of Ethics and Business Conduct;
- Occupational Health and Safety Management System Book.

The Employee Policy and related documents are approved by the Management Board and cover both employees, i.e. persons employed under an employment contract, as well as co-workers. For the purposes of this policy, the Company has adopted its own definition of an associate, which is exclusively an individual employed under a contract and a self-employed individual who cooperates with the Company under a contract (contractee). Responsibility for monitoring significant impacts, risks and opportunities in this area lies with the Director of Human Resources and the Director of the Human Resources Administration Department.

Asseco Poland has regulations on equal treatment in employment, which are formally communicated to employees in the form of an appendix to the Regulations. These provisions apply to all employees, regardless of their period of employment, position and working hours. All policies are consulted with key stakeholders - employee representatives.

The Group's policies are in line with internationally recognized documents such as the UN Guiding Principles on Business and Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work along with 10 of its major conventions, and the OECD (Organization for Economic Cooperation and Development) Guidelines for Multinational Enterprises and the 10 principles of the UN Global Compact, even though they do not make direct references to these acts. The Group companies include the issues covered in their internal regulations, which reflect the Group's commitment to respect human rights, including, among other things, ensuring a safe, equal and ethical work environment.

The Asseco Group does not have a separate policy aimed at eliminating **discrimination** (including **harassment and encompassing the causes of discrimination, including but not limited to age, religion or political views**), promoting **equal opportunities** and other means of enhancing diversity and inclusion. These aspects are included in the [Code of Ethics and Business Conduct](#), which defines the applicable diversity policy and addresses the principles of equal treatment and anti-discrimination.

The Asseco Group has not identified vulnerable groups among its employee resources, so no dedicated policies have been implemented for this category of employees. Policies that explicitly address **forced labor**, compulsory **child labor** and the prohibition of **human trafficking** have also not been approved. Despite the lack of central regulation, companies are adopting internal regulations in this regard.

Sapiens International Corporation (hereinafter referred to as Sapiens) (operating in Europe, China, India, Israel, Turkey, South Africa, Canada and the USA) also has a Code of Ethics and Business Conduct, which sets out the general ethical principles and standards of conduct applicable to all employees, regardless of the country of employment. Employees are informed of their rights and responsibilities through access to the Code, local regulations and training organised by the Company. Sapiens has also implemented a Recruitment Policy that includes verification of eligibility for employment for all employees in the UK, including checking compliance with work permit regulations. The company also reviews salary levels, comparing them with industry standards in the countries in which it operates.

Like other companies in the Group, including Asseco Poland, ASEE (operating in Europe, India, Turkey, the United Arab Emirates, Egypt, the Dominican Republic, Colombia and Peru) and Asseco Business Solutions, provide employees, associates and suppliers with a Whistleblower Policy, which is an appendix to the Code of Ethics. Its purpose is to protect whistleblowers from retaliation and discrimination.

Approach vis-à-vis prevention of human rights violations, mitigation. The Group respects human rights, avoiding violations and responding to situations where rights may be violated as a result of its operations. It takes measures to prevent and minimize negative effects, if any. It eliminates human rights violations, including providing appropriate channels for reporting violations. It opposes corruption and bribery, respects freedom of association and the right to collective bargaining, ensuring equality in the area of employment and combating all forms of discrimination. The Group also seeks to reduce the environmental impact of its operations by supporting the development of environmentally friendly technologies, including through the digitization of processes.

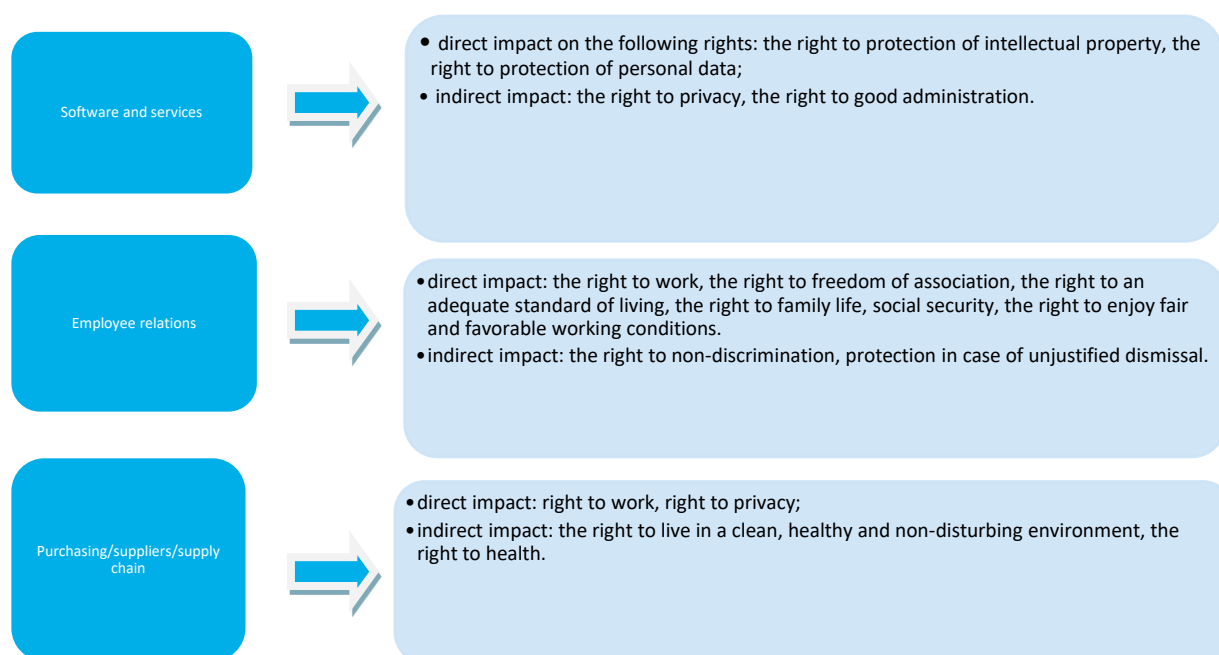
The overarching document in place at the Group that defines the principles of ethical business conduct is the [Code of Ethics and Business Conduct](#). The Code is approved by the Management Board, imposes obligations on companies to respect human rights, prohibiting all forms of bullying and putting in place mechanisms to prevent it. The document ensures equal treatment of its own employee resources regardless of race, gender, religion and political beliefs. The Code makes it clear that companies do not engage in transactions or cooperation with entities whose activities are questionable, especially when the funds at their disposal may come from illegal sources, such as terrorist acts, drug and human trafficking, or tax evasion. In Asseco Poland, issues related to the respect for human rights are also governed by the following internal documents, such as: the Compliance Policy, the Purchasing Policy, the Work Regulations, the Purchasing Regulations for own use and the Purchasing Regulations for contract use, and the Supplier Qualification and Evaluation Regulations.

The Group is aware that its business activities may involve potential risks of human rights violations. In order to monitor the Group's impact on individual human rights, the Process and Risk Management Office conducted an analysis, taking into account both the direct and indirect impacts of activities in the areas of software production and accompanying services, labor relations, and cooperation with suppliers.

The analysis, which included an internal review of documentation, identified areas for further improvement. Conclusions from the analysis could form the basis for a framework document relating to human rights, reinforcing the Group's commitments in this area.

The Group treats any violations of human rights as abuse and provides for reporting them to the Compliance Officer or Ethics Committee (depending on the solutions adopted at each company). As at December 31, 2024, the Group had no reports of human rights violations.

Chart 1. Assessment of the impact of the Asseco Group's activities on human rights



S1-2 Procedures for cooperating with own employee resources and employee representatives on issues of impact

Since 2019, Asseco Poland has maintained a documented dialogue with its employees and co-workers through periodic engagement and satisfaction surveys. The survey is conducted every two years, with the last edition taking place in 2023.

The survey covered various areas of the Company's operations, such as remote work and its effectiveness, development opportunities, cooperation, information flow, communication, processes and procedures, and work-life balance. These topics were also included in the double materiality analysis, conducted for the first time in 2024, in which representatives of the company's own employee resources actively participated. The results of the survey form the basis for decision-making and prioritization of activities both at the company-wide level and in the Company's individual business units. As a result, employees and co-workers directly influence the formation of strategies and initiatives to manage actual and potential impacts, enabling a responsible approach to the Company's operations. From the Company's perspective, it is important to know the needs and expectations of employees in order to be able to stay in dialogue with them, work better in teams, and build a culture of engagement.

Starting in 2025, the Company plans to change the form and frequency of its employee engagement survey to the eNPS (Employee Net Promoter Score) model. The surveys will be conducted on a semi-annual basis and will cover people who have been employed by the Company for at least three months, including both employees and associates, excluding those employed under outsourcing contracts and those who are absent for the entire survey period. Currently, the survey in this form has been used in the Finance and Banking area for three years, independently of the company-wide

engagement survey. The double materiality analysis did not identify particularly vulnerable or marginalized groups. The Vice President of the Management Board, Gabriela Żukowicz, is responsible for operationally ensuring the implementation of the cooperation in accordance with the defined processes and for overseeing its results and effectiveness within the Company. Analogous activities are being implemented within the Group. The 2024 engagement and satisfaction survey was conducted in Asseco Data Systems, covering 76% of employees and associates. A study is planned for 2025 in Asseco Cloud.

The status of the various initiatives reported in the surveys is communicated to employees on an ongoing basis.

Employees and co-workers shall be informed of significant changes, including those relating to the Labor Regulations or other matters regulated by law, well in advance, but in the case of changes covered by law, the deadline shall not be less than 14 days.

The Asseco Group has not entered into framework agreements at the global level with employee representatives regarding respect for human rights

S1-3 Processes for remediating the effects of negative impacts and channels for raising concerns by own employee resources

Across the Group, no negative impacts such as child labor, forced labor, or workplace safety violations that could lead to accidents were identified. Accordingly, the Group does not present corrective measures for potential events or evaluate their effectiveness. Other negative impacts identified in the Group related to its own employee resources and planned or ongoing follow-up activities are described in the SBM-3 table.

The Group Companies have in place, established reporting channels that allow employees and co-workers to voice their concerns and needs. The companies have channels for reporting violations, which include areas such as corruption, discrimination, mobbing, unethical actions, as well as handling complaints related to employee issues. In Asseco Poland, the **Whistleblower Protection Procedure** is in place, among others. Company reports are submitted to the Compliance Officer, who forwards them to the Ethics Committee – as the authorized body responsible for taking follow-up actions. The Compliance Officer also reports the incidents to the members of the Management Board overseeing the compliance area and to the member of the Management Board responsible for the area to which the report pertains. In addition, there is a dedicated channel for requests related to cyber security and information security. Procedures for reporting violations and undesirable behavior are available on each company's website. They have also been implemented in the Israeli companies of the Group. At Matrix IT, reports of violations of the law can be submitted in any form - directly to the employee's supervisor or to the Vice President for Human Resources, also serving as the Manager for Ethics. The Asseco Data Systems, Asseco Business Solutions and the ASEE Group have a single group-wide notification channel. Whistleblowing channels are available to all company employees. For a detailed description of the channels for reporting irregularities, see G1-1.

Asseco Poland does not monitor whether employees and associates are aware of the existence of these channels and the extent to which they trust them. Nevertheless, the Company is taking steps to spread awareness of them, including through e-learning and mandatory compliance and ethics training. Asseco Business Solutions, in collaboration with external experts, developed informational materials regarding the implementation of the Whistleblower Protection Act. The aim of the initiative was to raise awareness of the available reporting channels among both the company's employees and its customers and end users.

S1-4 Taking action on significant impacts on own employee resources and applying approaches to manage significant risks and opportunities related to own employee resources and the effectiveness of these actions

Issues directly related to social impact received the highest indications in the materiality analysis both individually and from the Group's perspective (job security, training and skills development, adequate wages, work-life balance).

A description of the Group's actions directed at preventing and mitigating negative impacts and reducing significant risks, actions to ensure or enable corrective measures for actual significant impacts, a description of resources dedicated to managing significant impacts, a description of actions planned or taken to take advantage of significant opportunities,

and a description of initiatives and actions aimed at having a positive impact on the Group's own employee resources is provided in the

Description of impact	TYPE OF IMPACT + positive - negative R - real P - potential	Impact on people or environment	Link to strategy and business model	Current and anticipated impacts	Time perspective of impact and actions taken
E1: Climate change					
Greenhouse gas (GHG) emissions throughout the value chain (by suppliers; by employees commuting to work; by customers using the group's products; by using the financial capital of the company).	- R	Greenhouse gas emissions throughout the value chain include the direct and indirect impacts of a company's operations, resulting from emissions generated by suppliers and their subcontractors, energy production, employee commuting, customer use of products and emissions associated with capital investments, contributing to global warming.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Pollution of the environment by emissions, deterioration of air quality which can adversely affect health.	Short-, medium-term outlook - the greatest impact is anticipated; Actions: setting measurable ESG goals and linking them to the Group's business strategy, counting the Group's carbon footprint, implementing planned investments aimed at reducing emissions. Long-term outlook - market interest is estimated to increase; Actions : implementation of tasks resulting from the company's strategy and ambitions.
Reducing the carbon footprint of the Group's operations.	+ R	Decarbonizing the Group's operations involves reducing greenhouse gas emissions throughout the value chain by optimizing operational processes, increasing the share of low- and zero-carbon technologies, improving energy efficiency, working with suppliers and promoting sustainable practices among employees.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Reducing air pollution, improving air quality.	Short-, medium-term outlook - the greatest impact is anticipated; Actions: preparation of uniform guidelines for the Group companies on planned ESG strategy and linking it to the business strategy, counting the Group's carbon footprint, implementing planned investments aimed at reducing emissions. Long-term perspective - market interest is estimated to increase; Actions: implementation of tasks resulting from planned activities.
Consumption of electricity and heat for own operations (electricity and heat in offices, data centers, and in server rooms) and in the value chain.	- R	Consumption of electricity and heat for our own operations and those of entities in the value chain generates a significant environmental impact through greenhouse gas emissions and exploitation of natural resources.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Depletion of non-renewable energy resources. Environmental pollution - air, water, soil.	Action taken: Investments in RES in the companies of the Group. In Asseco Poland, the implementation of a long-term agreement for the purchase of energy from cogeneration for some of its own buildings, the start of using its own RES installation and the launch of solar collectors for domestic water heating purposes. All time perspectives. Actions to be taken: setting measurable energy targets,

					implementing planned investments aimed at reducing energy consumption, implementing planned RES investments.	
Depletion of fossil fuel resources for own operations (car and energy from fossil fuels by energy suppliers).	- R	The consumption of fossil fuels by the vehicle fleet (mainly diesel) and the use of electricity produced from fossil fuels by suppliers generate greenhouse gas emissions and air pollutants, affecting climate change and the quality of the local environment, especially in areas with heavy traffic.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Depletion of non-renewable energy resources, including rare earth elements. Environmental pollution - air, water, soil.	Short-, medium-term outlook - the greatest impact is anticipated; Actions: setting measurable goals for resource management, outlining principles for working with suppliers on resource use, Long-term perspective - market interest is estimated to increase; Actions: implementation of the tasks resulting from the established goals in this area.	
Energy from renewable sources - RES (own activities and companies).	+ R	The use of renewable energy sources (RES) in in-house operations and by energy companies contributes to reducing greenhouse gas emissions, reducing dependence on fossil fuels and reducing negative environmental impacts, supporting energy transition and sustainable development.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The Company's Business Strategy provides for environmental protection measures, and the impact is also managed through the adopted Environmental Policy and implementing documents.	Improving air quality, reducing the use of non-renewable energy sources, including rare earth elements.	Actions taken: Investments in renewable energy sources in the companies of the Group. Asseco Poland started using its own renewable energy installation and solar collectors for domestic water heating. Short-, medium-term outlook - the greatest impact is anticipated; Actions: setting measurable energy targets, implementing planned investments aimed at increasing the use of energy from RES. Long-term perspective - an increased market interest is expected; Actions: fulfilment of contracts, including raising requirements for energy suppliers; realisation of planned investments in this area.	
E5 - Circular economy						
Depletion of raw materials and natural materials (including rare earth metals) for production by suppliers and actors in the value chain.	- R	The consumption of raw materials and natural materials, including rare earth elements, by suppliers and value chain actors leads to the exploitation of scarce natural	It is directly linked to the Group's business strategy and indirectly linked to the business model.	Depletion of non-renewable energy resources, including rare earth elements. Environmental pollution - air, water, soil.	Medium-term outlook - the greatest impact is anticipated;	

		resources, environmental degradation and emissions, highlighting the need to implement sustainable practices for sourcing, using and recycling these materials throughout the supply chain. Impact: consumption of non-renewable resources (inefficient resource management), including rare earth elements, contributing to environmental degradation.	In Asseco Poland, the executive documentation ISO 14001:2015.		Actions: adapting to tightening regulatory requirements and customer expectations. Long-term perspective - market interest is estimated to increase; Actions: The planning and implementation of targets set in this area and increasing awareness of suppliers by, for example, putting requirements on responsible resource management, increasing the share of recycled materials and reusing resources.
generation in own operations and in the supply	- R	The generation of waste in our own operations and in the supply chain includes the generation of manufacturing, operational and product-use waste, which affects the environment through pollution, landfill load and emissions associated with its processing.	It is directly linked to the business strategy of the Group and indirectly linked to the business model. In Asseco Poland, the environmental policy and executive documentation are ISO 14001:2015.	Environmental pollution by waste, air pollution.	Short-term perspective Considering measures to extend the life cycle of products in the Group will indirectly reduce the amount of waste generated. Medium- and long-term perspective – the the greatest impact; Actions: adaptation to stricter legal requirements and increasing the awareness of suppliers, e.g. by setting requirements for responsible resource management. In Asseco Poland, actions to raise the awareness of the company's employees regarding waste management.
S1 - Own employees					
a safe and stable ce.	+ R	Offering a safe and stable workplace has a positive impact on the quality of life of employees, providing them with a sense of job security.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The aim of the Group's business strategy is to perceive people as the organisation's greatest asset and to accumulate knowledge and experience by maintaining a stable team. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations, Code of Ethics and Business Conduct, and Occupational Health and Safety documentation. In Asseco Poland, it is also	Increase in motivation, productivity. Positive impact on health.	All perspectives - periodic employee evaluations and surveys of engagement and reasons for leaving.

			implemented through the Work Regulations in the hybrid model, Professional Evaluation and Development Regulations, Company Social Benefits Fund Regulations.			
ed and pro-worker time rules that give es flexible and hybrid tions.	+ R	Increase in motivation, sense of agency and responsibility.	It is directly linked to the business strategy of the Group and indirectly linked to the business model. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations, documentation related to Occupational Health and Safety.	Greater productivity at work, increased sense of agency, involvement, greater attachment to the Group as an attractive employer. Lower rotation. For potential employees, an attractive, competitive workplace.	All perspectives - periodic employee evaluations and surveys of engagement and reasons for leaving.	
uniform rules for all es for awarding variable sation (some bonuses promotions are onary).	- R	Lack of uniform rules for awarding variable compensation, including discretionary bonuses and promotions, can lead to a sense of unequal treatment among employees.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In Asseco Poland, the rules are included in the Regulations of Employment and Employment History, the appendix Competence Management Model for Changing Competence Paths, and the Remuneration Regulations for Bonuses.	Resignation from work, decrease in motivation, efficiency and commitment. Team conflicts.	All perspectives - introducing KPIs for all positions.	
ent of wages to the economic situation (wages).	+ R	Aligning remuneration with the current economic situation and market wages is key to keeping employees happy and attached to the organization.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In the Group: Remuneration policy, internal documents.	For existing employees - satisfaction at work, increased motivation, efficiency and commitment. For new employees - increased interest in the company as a responsible and attractive employer.	All perspectives - cyclical benchmark.	
nto account the "voice of es", an open online of communication in Poland with employees.	+ R	Taking into account the "voice of the employees" through an open online channel of communication in Asseco Poland, as well as cyclical meetings between members of the management board and individual areas, fosters a culture of openness and transparency in the organization. Employees have the opportunity to make ideas and suggestions, which impacts their sense of belonging and involvement.	There is a direct link to the Group's business strategy and an indirect link to the business model. In the Group, satisfaction and engagement surveys, meetings of divisions with the NCZ, meetings with representatives of the Management Boards. In the companies of the Group and Asseco Poland,	Increased commitment, sense of agency, motivation, resulting in more efficient work. Increased attachment to the Group.	All perspectives - implementation of tasks resulting from dialogue.	

			meetings with the supervising Members of the Management Board, internal communication on the Intranet.			
g lawful labor ntation, the right to speak consultation.	+ R	Ensuring legitimate employee representation, including the right to speak out and consultation, is fundamental to building trust and social dialogue within an organization. Labor unions in the three companies and compliance with labor laws in the EU regions ensure that employees are able to voice their opinions and concerns, which improves working conditions and the atmosphere at the company.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In Asseco Poland, the Work Regulations contain a general statement regarding the possibility of union membership and anti-discrimination.	Increased confidence in the Group, increased commitment, sense of agency, motivation, resulting in more efficient work. Increased attachment to the Group.	All perspectives - formalizing freedom of association provisions.	
ng with the requirements aw to provide employees ne right to collective ng.	+ R	Complying with the requirements of the law, providing employees with the right to collective bargaining is key to maintaining social harmony within the organization, enabling negotiations over terms and conditions of employment, wages and other issues affecting employees. Introducing such a practice throughout the Group, in compliance with local laws, fosters a positive organizational culture, trust and transparency.	In the company: The labor regulations contain a general statement regarding the possibility of union membership and anti-discrimination. No link to strategy. Link to the business model - employees are the organization's greatest asset.	Increased confidence in the company, increased commitment, sense of agency, motivation, resulting in more efficient work. Increased attachment to the company.	All perspectives - formalizing freedom of association provisions.	
he work (depending on and shift work in the Group.	- R	Overtime and shift work in Asseco Poland, especially in certain areas, can lead to faster job burnout, reduced efficiency and reduced quality of life for employees. Prolonged overtime and irregular working hours can disrupt work-life balance.	It is directly linked to the Group's business strategy and indirectly linked to the business model. In the Group: Work Regulations, Remuneration Regulations.	Resignation from work, decrease in motivation, efficiency, frequent mistakes, work-life balance disorders, job burnout, absenteeism.	All prospects - monitoring the implementation of task time, in accordance with the regulations overtime collection.	
ented and developed res and practices to the work-life balance of Group employees.	+ R	The development of procedures and practices that support work-life balance in the Asseco Group, such as well-being platforms, chillout rooms, feeding rooms, sports initiatives, preventive health care, and facilities such as bike parking and showers, positively affect employees' sense of security and belonging. With these measures, turnover is reduced and employees feel more involved in the organization.	It is directly linked to the Group's business strategy and indirectly linked to the business model. Implementation of the Group's business strategy through Personnel Policies, Work Regulations. In Asseco Poland, it is also implemented through Work Regulations in a hybrid model.	Increased efficiency, motivation, timely fulfillment of contracts.	All prospects - monitoring the implementation of task time, in accordance with the regulations overtime collection.	
ces in pay for work of alue and differences in s participation at all levels payment.	- R	Differences in pay for work of equal value and in women's participation at different levels of employment can lead to feelings of exclusion, injustice and inequality in the workplace, especially in the context of the gender pay gap. Pay disparities, especially in production positions, can negatively affect	It is indirectly linked to the business strategy of the Group and its business model. In the Group, the business strategy is implemented through personnel policies,	Decreased motivation, lower commitment and satisfaction levels, job burnout, increased conflict within the team, failure to meet contracts and deadlines, and the possibility of changing jobs.	All prospects - to monitor the situation, and at a later date to adapt to meet the legal requirements.	

		employee morale, employee engagement and perceived fairness in the organization.	work regulations, and remuneration regulations.			
ing employees to improve skills by training Group employees in all areas (including technical and managerial skills).	+ R	The Group invests in the development of its employees, offering training to improve their skills in both soft and managerial competencies. These types of initiatives help to increase work efficiency, improve communication and cooperation within teams, and enable employees to advance within organizational structures. This approach fosters career growth, increases job satisfaction and improves loyalty to the company.	It is directly linked to the Group's business strategy and indirectly linked to the business model. The aim of the Group's business strategy is to invest in the development of high expert and sectoral competences. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations. In Asseco Poland, it is also implemented through the Regulations on Employee Evaluation and Professional Development, Principles of Employee Professional Development Management.	Ability to consciously create a career path and use new skills in professional work, increase satisfaction.	All perspectives - use of training budget, self-selection of training/conferences.	
up is taking action against violence and harassment in the workplace.	+ R	The Group is taking steps to counter violence and harassment in the workplace, including the anti-bullying provision in the Labor Code and providing channels for reporting violations. Impact on safety, work efficiency, relations within the team as well as between the supervisor and the employee.	It is indirectly linked to the business strategy of the Group and to the business model. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations.	Increased sense of security, work efficiency, improved cooperation in teams and in employee-supervisor relations. Awareness of the right to speak out and protection of whistleblowers promotes open communication.	All perspectives – awareness campaigns, promoting reporting channels.	
discrimination or restriction of employment opportunities based on age	+ R	Not discriminating or limiting advancement opportunities based on age is the foundation of equal opportunity in the workplace. It affects safety, work efficiency, relations within the team as well as between the supervisor and the employee.	It is indirectly linked to the business strategy of the Group and its business model. In the Group, the business strategy is implemented through Personnel Policies, Work Regulations.	Opportunity to exchange experiences and acquire various competencies, increased sense of security for those with more seniority.	All perspectives - equality in access to training/conferences and no age discrimination in recruitment processes.	
S2 - Employees in the value chain						
the level of cybersecurity requirements for customers' suppliers, and clients by making legal requirements (GDPR - RODO, NIS 2).	+ R	Placing cyber security requirements on suppliers increases their level of protection of data and systems, which in turn increases the security of the entire supply chain. Compliance with these regulations by suppliers not only protects the organization from potential threats,	There is a direct link to the business strategy in the Group and an indirect link to the business model. In the Group, the business strategy is implemented through the Codes of Ethics and Business Conduct.	Raising awareness of cyber security among suppliers and customers, improving their management of risks and their preparedness and response to threats, improving the competence of employees in the value chain.	All perspectives – guidelines for customers and suppliers, audits and surveys. Implementation of ISO 27001: 2013 requirements at Asseco Poland	

		but also builds trust among customers and their clients.	In Asseco Poland, security issues are also described in the Information Security Management Regulations (chapter: described rules with external entities) and the Privacy Policy.			
on data protection of ees in the value chain, s and their suppliers, and rs and their employees.	- R	The possibility of attacks on systems that are not properly secured can seriously affect the protection of data of employees in the value chain, suppliers, their suppliers, and customers and their employees (security).	It is directly linked to the business strategy in the Group and indirectly linked to the business model. In the Group, the business strategy is implemented through the Codes of Ethics and Business Conduct. In Asseco Poland, security issues are also described in the Information Security Management Regulations (chapter: described rules with external entities) and the Privacy Policy.	Breach of protection of employee data in the value chain, possible financial losses, need to restrict data, loss of trust in the company.	All perspectives – attack simulations, cybersecurity training, supplier audits, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements. Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system	
S3 - Affected communities						
ng access to high-quality, health care (the possibility ring family members of ees with a medical - at a preferential price).	+ R	Impact on the quality of life and sense of security of employees and their families, loyalty to the company.	It is indirectly linked to the Group's business strategy and business model.	Increased sense of security for employees and their families, increased motivation, attachment to the company, reduced stress related to costs and access to medical care and increased overall job satisfaction, increased employee loyalty.	All perspectives - covering as many companies in the Group as possible. In Asseco Poland, continuation of ongoing activities - health package for employees and their families and well-being platforms	
ing security, defense - defense.	+ R	Supporting defense security, including defending borders with drones and defense support software, as well as providing pieces of software to defend against cyber attacks in the EU, contributes to strengthening national and regional stability and security.	It is indirectly linked to the Group's business strategy and business model.	Increased sense of security among the community.	All perspectives - OIB technology support.	
S4 - Consumers and end users						
on the privacy of product rough uncontrolled data (cyber attacks).	- R	Failure to ensure the privacy of product users through uncontrolled data leakage as a result of cyber attacks poses a serious threat to information security and user confidence.	It is indirectly linked to the Group's business strategy and business model. In the Group, the business strategy is implemented through Codes of Ethics and	Violation of consumer and end-user data protection, possible financial losses, the need to restrict data, loss of trust in the company.	All perspectives – attack simulation, cybersecurity training, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements. Sapiens – implemented ISO standards: 27001 – information	

			Business Conduct, Privacy Policies.		security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system
complaint system.	+ R	An efficient complaints system is key to providing quality customer service and maintaining a positive corporate image. It allows quick and effective resolution of problems reported by users, minimizing their frustration and increasing satisfaction with services or products.	It is indirectly linked to the Group's business strategy and business model.	Increased satisfaction with the products offered, a sense of being taken care of, the ability to maintain business continuity in ongoing projects, no downtime and financial consequences.	All prospects - maintaining the efficiency of complaint systems.
ent information on (misleading consumers, ed media coverage).	-	Inadequate product information, including misleading consumers or unverified media coverage, can affect customer confidence.	It is indirectly linked to the Group's business strategy and business model.	Reduced customer confidence, which can translate into subsequent consumer decisions, financial losses associated with receiving a product that does not meet expectations.	All perspectives – maintaining verified media information, a narrow channel for external communication. In the medium and long term – increasing the interest of customers and end users in the quality of information, thus maintaining verified media communication and taking steps to adapt to the emerging requirements in this area in advance.
of products/services on ety.	- P	The impact of products and services on user security through data leakage during user data processing or through software bugs poses a threat to privacy and data protection. If personal data is improperly processed or stored, users can become victims of identity theft, fraud or other forms of abuse.	It is indirectly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct, Privacy Policies.	Violation of consumer and end-user data protection, possible financial losses, the need to stipulate data, loss of trust in the company.	All perspectives – attack simulation, cybersecurity training, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements. Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system
g security of customer and r data.	+ R	Ensuring the security of customer and end-user data is key to maintaining trust, protecting privacy, and complying with regulations such as GDPR (RODO).	It is indirectly linked to the Group's business strategy and business model. In the Group, the business strategy is implemented through Codes of Ethics and Business Conduct, Privacy Policies.	Increasing consumers' and end-users' sense of data protection security, avoiding potential financial penalties for possible violations, increasing trust in the company.	All perspectives – attack simulation, cybersecurity training, client audits. In Asseco Poland, implementation of ISO 27001: 2013 requirements. Sapiens – implemented ISO standards: 27001 – information security, 27017 – security of cloud services, 27701 – privacy information management system, 222301 – business continuity management system
ment in various campaigns at exerting a positive	+ R	Involvement in social campaigns (e.g. social campaigns, "We help" campaign, local campaigns	It is directly linked to the Group's business strategy	Improving the quality of life of the local community (material, health, educational	All perspectives: social campaigns, charity actions, ad

		supporting the population of the Podkarpacie region) improves the quality of life of people in the regions where the company operates.	and indirectly linked to the business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct. In Asseco Poland, the Regulations on the Principles of Counteracting Corruption and Conflict of Interest also describe the issues of Sponsorship and donations.	sphere, increasing the social involvement of excluded communities through the implementation of joint projects).	hoc assistance in case of natural disasters.
G1 - Business conduct					
management structure capable of actively managing relevant issues, including ESG issues.	+ R	A management structure capable of actively managing relevant issues, including ESG (Environmental, Social, Governance) issues, should be flexible, multi-level and equipped with the competencies to make effective decisions in these areas. This includes the establishment of dedicated teams for the development of the company. ESGs that work with top management to ensure integrity and a strategic approach to sustainability. Impact on informed business decisions of customers.	It is directly linked to the business strategy of the Group and indirectly linked to the business model.	Reducing negative impacts on ESG aspects. Being a more competitive business partner.	All perspectives - Integration of sustainable development activities in the Group. Regular reviews and assessments of significant impacts, risks and opportunities, and recommendations for actions resulting from the assessments.
of an efficient risk management system. The risk management system is different in entities.	- R	The lack of a workable risk management system and its variation within the group can lead to serious heterogeneity in the approach to identifying, assessing and managing risks in different parts of the organization. Impact on informed business decisions of customers.	It is indirectly related to the business strategy in the Group and directly related to the business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct. In Asseco Poland, it is also implemented through the Risk Management Regulations and the Compliance Risk Management Regulations.	Decrease in confidence in the company, search for other business partners, higher risk with customers.	Short- and medium-term perspective - improving the risk management system in the Group companies. Long-term perspective - considering introducing a common risk management system in the Group.
g adequate internal policies and procedures to effectively manage relevant issues, including ESG issues.	+ R	Ensuring adequate internal policies and procedures to proactively manage relevant issues, including ESG issues, affects the effective implementation of the organization's sustainability and social responsibility management goals. Implementing up-to-date ESG policies helps ensure compliance with regulations and stakeholder expectations. Impact on informed business decisions of customers.	It is directly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Codes of Ethics and Business Conduct. In Asseco Poland, it is also implemented through the Compliance Policy.	A reliable, transparent and credible business partner.	All perspectives - periodic review of internal policies and procedures to adapt to the current nature of the business and the changing environment.

whistleblower on policy in accordance w legal requirements - a available channel for g violations.	+ R	The updated whistleblower protection policy, which complies with new legal requirements, impacts people by creating a safe environment in which employees and other stakeholders can report violations without fear of reprisal or discrimination. A publicly accessible breach reporting channel, such as a form on the website, allows for transparent and confidential reporting of both internal and external breaches. Such a policy fosters an ethical culture in the organization, increases the sense of fairness among employees.	It is indirectly linked to the Group's business strategy and business model. In the Group, the strategy is implemented through Privacy Policies. Asseco Poland companies also through the Whistleblowing Procedure.	Increased sense of justice, freedom of expression, increased sense of security and trust in the company.	All prospects - keeping reporting channels running smoothly, updating whistleblower protection policies for compliance with new legal requirements and implementing relevant changes.
r of lobbying tions - opinion impact in the discussion on. (law).	+ R	Being a member of lobbying organizations has a significant opinion-forming impact by acting as a representative of the interests of one's organization or industry in law-making discussions. By actively participating in dialogue with policymakers and other stakeholders, a member of a lobbying organization can impact the formation of regulations that directly affect the activities of their organization or sector. Impact on the formation of laws and the conditions for the operation of enterprises.	It is directly linked to the business strategy of the Group and indirectly linked to the business model.	Doing business under more favorable legal and market conditions. Increasing the power of voice and increasing the sense of agency of smaller players, industries and regions.	All perspectives - participation in initiatives and activities undertaken by industry associations and organizations.

table.

The Group identifies actions needed to manage actual or potential negative impacts on its own employee resources through surveys and meetings with employees, as well as internal communication channels that enable dialogue and information sharing.

Asseco Poland's actions taken to prevent identified risks, strengthen positive impacts and take advantage of perceived opportunities:

- developed [Code of Ethics and Business Conduct](#), which is the pillar document for all other regulations and training on ethics, anti-corruption, anti-discrimination;
- work automation - IT solutions tailored to employees' needs, new or improved internal systems;
- improvement in the area of communication and implementation of new people in teams;
- transparent compensation system, guaranteeing employees adequate pay and a fringe benefits package for employees;
- supporting solutions for balancing work and family life (an extra day off falling on Christmas Eve);
- opportunities for employees to submit social and charitable projects, encouraging volunteerism and social involvement of teams.

Evaluation of the effectiveness of the measures taken has been scheduled for 2025, at which time an employee satisfaction survey (eNPS) will be held. The implementation of most of the activities carried out is overseen by the Vice President responsible for the Office of the Management Board, as well as the Legal, Human Resources, Personnel Administration, Process and Risk Management, Internal Systems Maintenance and Development, Administration and Procurement Departments. The area related to the implementation of social and charitable projects and external communications is the responsibility of the Vice President in charge of the PR and Investor Relations and Marketing Departments. The initiatives listed are part of Sustainable Development Goal 8, to: "promote stable, sustainable and inclusive economic growth, full and productive employment and decent work for all people."

The Group makes every effort to ensure that its practices do not cause significant adverse effects on its employees. In order to minimize the risk of data protection violations, it applies confidentiality and data processing clauses, and monitors its contracts for compliance with the provisions of the GDPR (RODO). In the area of cyber security, the Group has implemented measures to protect its systems from unauthorized access, loss or breach of integrity. It regularly conducts audits, training and attack simulations for employees and updates procedures and tools in accordance with best market practices and applicable regulations.

The group focuses on developing employee skills through training programmes tailored to changing market and technological requirements, including, among others, related to cybersecurity or AI. For example, in 2023, Sapiens established an AI Security Task Force and implemented an AI Information Security Policy to provide employees with clear guidelines on the responsible use of AI tools. This document has been made available to employees and covers key issues such as 'Basic rules for safe use' and 'Safe training of AI models'. In addition, the information security team has organised a webinar training course to raise awareness and increase the competence of its employees in the safe use of AI.

S1-5 Objectives for managing significant negative impacts, enhancing positive impacts and managing significant risks and opportunities

The Asseco Group does not have set objectives for managing its significant impacts, risks and opportunities with respect to its own employee resources. Measurable, results-oriented goals will be set once a sustainability strategy is developed. The effectiveness of the actions taken to address significant impacts, risks and opportunities related to the employee area is described in the

S1-4

S1-6 Employee characteristics

As at December 31, 2024, the employment structure of Asseco Poland and the Asseco Group was as follows (employees with employment contracts):

Table 28. Employment characteristics - gender breakdown in the Asseco Group, with the separation of Asseco Poland (as at December 31, 2024)

	Asseco Group	Asseco Poland
Men	19 602	1 731
Women	14 150	879
Other gender	0	0
Not specified	0	0
Total employees	33 752	2 610

The average headcount in the Asseco Group is 33 441.8 FTEs, and 2 402 FTEs in Asseco Poland.

In Asseco Poland, as in the entire Asseco Group, the primary form of employment is an employment contract.

Table 29. Employment characteristics - average employment by gender in the Asseco Group, with the separation of Asseco Poland.

	Asseco Group	Asseco Poland
Men	19 716.6	1 598
Women	13 725.2	804
Other gender	0	0

Not specified	0	0
Total employees	33 441.8	2 402

In Asseco Poland, as in the entire Asseco Group, the primary form of employment is employment under an employment contract.

Table 30. Form of employment in the Asseco Group and in Asseco Poland as at December 31, 2024

	Asseco Group	Asseco Poland
Employment contract	91%	75%
Other types of contracts	9%	25%

As at December 31, 2024, Asseco Poland employed 2 610 people. In contrast, the Asseco Group employed 33 752 people as at the end of the reporting period, compared to 33 062 people employed as at December 31, 2023.

Table 31. Employment as at December 31, 2024 in the Asseco Group by division, with the separation of Asseco Poland

	Asseco Group	Asseco Poland
Management	220	11
Administrative Departments	2 450	341
Sales departments	1 767	114
Production departments	29 315	2 144
Total employees	33 792	2 610

Referring to the data presented in the financial statements (8.3), the average employment in the 12-month period, i.e. from January 1 to December 31, 2024 in salaried FTEs was: 2 402 - an increase of 2.8% compared to 2023 (2 336 FTEs).

Average employment in the Asseco Group was 33 441.8 full-time equivalents. The calculation of FTEs includes companies that joined the Group during the reporting period (in proportion to their period of consolidation) and excludes companies whose results are included in other operating activities or discontinued operations.

Methodology: average employment during the reporting period in salaried FTEs, i.e. employment in FTEs adjusted (reduced) by FTEs for which the Company does not pay salaries (e.g. unpaid leave, maternity leave, others).

Table 32. Average headcount by job type in 2024 in the Asseco Group, with the separation of Asseco Poland

	Asseco Group	Asseco Poland
Management	220	11
Other management staff	3 478.1	273
Production	25 406.7	107
Non-production positions	4 336.9	2 011
Total employees	33 441.8	2 402

The Asseco Group operates on six continents, in 62 countries.

Table 33. Number of the Asseco Group employees with country breakdown as at December 31, 2024

	Women	Men	Other gender	Not specified	Total
Europe	4 565	8 628	0	0	13 193
Poland	1 789	3 604	0	0	5 393
Albania	32	43	0	0	75
Andorra	3	3	0	0	6
Austria	22	41	0	0	63
Bosnia and Herzegovina	138	255	0	0	393
Bulgaria	155	134	0	0	289
Croatia	198	408	0	0	606
Montenegro	8	21	0	0	29
Czech Republic	268	662	0	0	930
Denmark	7	25	0	0	32
France	15	25	0	0	40
Spain	261	346	0	0	607
Netherlands	8	12	0	0	20
Kosovo	35	46	0	0	81
Lithuania	134	248	0	0	382
Latvia	73	128	0	0	201
Northern Macedonia	129	155	0	0	280
Germany	165	336	0	0	501
Portugal	212	440	0	0	652
Russia	36	59	0	0	95
Romania	95	154	0	0	249
Serbia	363	484	0	0	847
Slovakia	312	756	0	0	1 068
Slovenia	2	36	0	0	38
Switzerland	2	26	0	0	28
Ukraine	10	13	0	0	23
Hungary	33	60	0	0	93
United Kingdom	59	103	0	0	162
Italy	1	5	0	0	6
Asia, Middle East and Australia	8 324	8 901	0	0	17 225
China	14	25	0	0	39
Philippines	37	50	0	0	87
Georgia	6	9	0	0	15
India	915	1 555	0	0	2 470
Israel	7 163	6 867	0	0	14 030
Japan	16	25	0	0	41
Turkey	169	357	0	0	526
United Arab Emirates	4	13	0	0	17
Africa	39	73	0	0	112
Angola	14	34	0	0	48
Egypt	1	8	0	0	9
Mozambique	12	11	0	0	23
South Africa (RSA)	12	20	0	0	32
America	1 222	2 000	0	0	3 222
Dominican Republic	5	6	0	0	11
Guatemala	5	39	0	0	44
Canada	21	38	0	0	59
Colombia	23	40	0	0	63
Peru	103	141	0	0	244
USA	1 065	1 736	0	0	2 801
Total employees	14 150	19 602	0	0	33 752

*For companies that did not provide data on the number of employees broken down by country, it was assumed that all employees are employed in the country where the head office is located.

In the companies belonging to the Asseco Group, the dominant form of employment is a permanent employment contract (83.6%), ensuring employment stability. Despite the diverse legal regulations in force in the individual countries in which the Group operates, forms of employment without guaranteed working hours, such as casual or on-call work, are not used.

Table 34. The number of employees in the Asseco Group by form of employment time, as at December 31, 2024.

	Women	Men	Other gender	Not specified	Total
Employed for an indefinite period (total number)	11 406	16 826	0	0	28 232
Employed for a fixed term (total number)	2 744	2 776	0	0	5 520
Employees without guaranteed working hours (total number)	0	0	0	0	0
Total employees	14 150	19 602	0	0	33 752

* Data estimated for 25% of companies due to lack of information on the breakdown of employment by form of employment.

In Asseco Poland, the vast majority of employees (97%) employed under a contract of employment have permanent contracts, which is in line with the Company's personnel policy, which is aimed at ensuring employment stability.

Table 35. The number of employees in Asseco Poland by form of employment time, as at December 31, 2024.

	Women	Men	Other gender	Not specified	Total
Employed for an indefinite period (total number)	844	1 677	0	0	2 521
Employed for a fixed term (total number)	35	54	0	0	89
Employees without guaranteed working hours (total number)	0	0	0	0	0
Total employees	879	1 731	0	0	2 610

Table 36. The rotation rate in 2024 in the Asseco Group

	Women	Men	Other gender	Not specified	Total
Number of newly hired employees in persons	1 246	2 484	0	0	3 730
Number of employee departures in 2024 (total number)	1 162	2 040	0	0	3 202
Rotation rate in 2024 (%)	8.47%	10.35%	0	0	9.57%
Total employees	13 725.2	19 716.6	0	0	33 441.8

Table 37. The rotation rate in 2024 in Asseco Poland.

	Women	Men	Other gender	Not specified	Total
Number of newly hired employees in persons	67	140	0	0	207
Number of employee departures in 2024 (total number)	65	1133	0	0	178
Rotation rate in 2024 (%)	8.08%	7.07%	0	0	7.41
Total employees	804	1 598	0	0	2 402

The number of departures in 2024 was calculated based on the number of all employees whose employment contract was terminated during the reporting period (both at the employee's request and as a result of dismissal, including retirement or death).

Methodology: the rotation rate was calculated based on the number of employee departures broken down by gender in relation to the average employment in a given year.

Value of revenues for Asseco Poland used for the calculation: PLN 1 506 261 thousand (according to note 4.1 of the Asseco Poland's financial statements), for the Asseco Group: PLN 17 131 983 thousand (according to note 5.1 of the Group's Consolidated Financial Statements).

The calculation includes the number of total employees (as at 31.12.2024).

Table 38. Revenues in thousands PLN per employee - data for Asseco Poland and the Asseco Group, as at December 31, 2024.

	Asseco Group	Asseco Poland
Revenues [thousands PLN] per employee	507.58	577.11

S1-7 Characteristics of non-employees who constitute own employee resources

Among co-workers, B2B contracts are the most popular form of cooperation (42%). In the Asseco Group companies, we can distinguish between persons cooperating with the companies on the basis of civil law contracts (commission contracts and contracts for specific work), as well as on the basis of appointment contracts (included in the category of other types of contracts), and persons provided by entrepreneurs engaged mainly in the business of providing employees in the form of outsourcing.

Table 39. Number of the Asseco Group co-workers by type of cooperation, as at December 31, 2024.

	Total
Self-employed persons - civil law contracts (commission contracts and contracts for specific work)	1 121
Persons provided by entrepreneurs mainly engaged in the business of providing employees in the form of outsourcing	682
Employed on the basis of outsourcing (total number) other types of contracts	1 356
Total co-workers/ associates	3 159

**Missing data has been estimated based on the percentage share of employment in proportion to Asseco Poland.*

Co-workers account for 9% of the total number of people who had a working relationship with the Asseco Group as at December 31, 2024.

In Asseco Poland, in addition to employment by contract, 25% of people were employed on the basis of cooperative agreements (B2B), civil law contracts (commission contracts and contracts for specific work), as well as providing outsourcing services (as at December 31, 2024).

Table 40. Number of Asseco Poland co-workers by gender and type of cooperation, as at December 31, 2024.

	Total
Self-employed persons - civil law contracts (commission contracts and contracts for specific work)	151
Persons provided by entrepreneurs mainly engaged in the business of providing employees in the form of outsourcing	208
other types of contracts	472
Total associates	831

S1-8 Scope of collective bargaining and social dialogue

There are three labor unions in the Asseco Group: at ZAP Group – under an Israeli union of companies in the mobile/internet/hi-tech industries, in Asseco Data Systems - Independent Self-Governing Trade Union "Solidarity", and at ASEE Group - UGT Comisiones Obreras. The labor regulations of Asseco Poland do not restrict freedom of association, and this right is also respected in other Asseco Group companies.

Table 41. Number of trade unions in the Asseco Group.

Total number of registered trade unions

3

Trade unions in the Asseco Group operate in two countries in the European Economic Area (Poland and Spain) and in Israel. In the case of companies: Necomplis Spain (which is part of the ASEE Group) and ZAP, the unions cover all employees from the respective company. In the case of Asseco Data Systems, only 10 employees belong to a labor union, accounting for 1.4% of the company's total workforce.

Table 42. Number and percentage of employees who are members of a union organization in EEA and other countries.

	Number of employees	Percentage of union membership of employees of a particular company in which the union operates
Covered by trade unions in EEA countries:		
Poland	10	1.4%
Spain	372	100%
Covered by labor unions in countries outside the EEA:		
Israel	217	100%
Total number of unionized employees	599	1.77%

The percentage of employees covered by labor unions in the Group is 1.77%.

In the Asseco Group, employees were not covered by an agreement for representation by the European Works Council (EWC), the Societas Europaea (SE) Works Council or the Societas Cooperativa Europaea (SCE) Works Council.

S1-9 Diversity meters

The recruitment process at the Asseco Group respects the principles of equal treatment, regardless of gender, origin, age, beliefs or other aspects of candidate diversity. Due to the nature of the industry, practical knowledge and qualifications are crucial in determining which candidates are best suited to the requirements of the position. Clearly defined criteria and objective evaluation of competencies ensure that all candidates have equal access to the recruitment process.

Table 43. Employment in the Asseco Group by gender as at December 31, 2024.

Type of position	Women	Men	Participation of women	Participation of men
Senior management	378	1 366	22%	78%

Senior executives were defined in the Asseco Group as those in management positions one or two levels below the Management Board.

Table 44. Average employment in Asseco Poland by gender as at December 31, 2024.

Type of position	Women	Men	Participation of women	Participation of men
Management	2	9	18%	82%
Senior management	37	130	22%	78%
Other management staff	28	55	34%	66%
Production	525	1 312	29%	71%
Non-production positions	212	92	70%	30%
Total employees	804	1 598	33%	67%

Analyzing the employment structure in terms of age, both in Asseco Poland and the Asseco Group, middle-aged employees (between 30 and 50 years of age) dominate.

Table 45. Age structure in the Asseco Group, with the separation of Asseco Poland, as at December 31, 2024.

	Asseco Group		Asseco Poland	
	Number	Percentage	Number	Percentage
Under 30	10 147	30%	405	16%
30-50 years	22 018	54%	1 542	59%
Over 50 years	5 385	16%	663	25%
Total employees	33 752	100%	2 610	100%

The Asseco Group companies are undertaking various initiatives to support diversity in the workplace. Asseco Spain is using "blind resumes" in its recruitment process. By hiding personal information, the evaluation of candidates is based only on their competence, professional achievements, thus eliminating any bias.

S1-10 Adequate pay

Both in Asseco Poland and in all Asseco Group companies, employees and co-workers receive fair remuneration commensurate with their competence and experience.

The minimum wages in effect in each country where the Asseco Group operates and employs employees were used as a benchmark to assess the adequacy of employee compensation. The indicator was applied to the 41 countries comprising the Group. In the case of other countries, where it was impossible to apply the indicator due to the lack of a statutory minimum wage, it was based on the companies' statements that each employee's salary provides for his and his family's needs, taking into account national and economic conditions. In addition, the Group continuously monitors wage changes in the labor market, on the basis of which appropriate decisions on wage adjustments are made. In the ASEE Group, a Remuneration Review Policy is in place, which ensures, regular review of remuneration levels in the context of changing social conditions and takes into account the development of employee competence. Analogous rules, concerning remuneration reviews, are also in place in Asseco Poland, which are described in the Remuneration Regulations, and in Asseco Business Solutions, contained in the document Remuneration Regulations. The Remuneration Regulations of Asseco Poland were updated by Resolution of the Management Board No. 14/2024, dated December 3, 2024. The document defines the principles of remuneration and the granting of other work-related benefits for all employees of Asseco Poland regardless of the type of work performed.

At the beginning of each fiscal year, employees of Asseco Poland employed under an employment contract receive a Total Rewards Statement report, which includes detailed information on their salary and the value of additional benefits they used in the previous year. This initiative ensures transparency regarding the total benefits resulting from employment with the Company.

S1-11 Social protection

The Asseco Group companies, depending on the country in which they operate, offer various forms of social security coverage, including support in case of illness, unemployment, workplace accidents, parental leave, and retirement.

Social protection is not extended to the ASEE Group employees employed in Ukraine (8 employees), as well as to those who are part of the Group's own workforce, but employed under an appointment contract, which is the case in a small number of cases at ComCERT S.A. companies and Asseco Western Europe S.A. In addition, all employees of Asseco Central Europe Magyarorszag Zrt. in Hungary and employees of Asseco Solutions AG in Guatemala (44 people) do not have access to full social protection, including unemployment protection after termination of employment, and are only entitled to 6 weeks of parental leave. 48 employees of Asseco Pst Holding SGPS employed in Angola - are not covered in case of illness.

The cases of lack of protection identified and described above, within the scope of the ESRS standard, involve 0.3% of the Group's total workforce.

The example of Asseco Poland illustrates what measures are being taken by companies to take care of employee welfare.

In accordance with the Remuneration Regulations, employees of Polish companies in the Asseco Group are covered by social protection. In accordance with the law, they carry out social activities within the framework of the Company Social Benefits Fund, which includes:

- employees employed under an employment contract regardless of the type of employment contract and the duration of its performance;
- recipients of pensions who have terminated their employment contract with the company due to retirement;
- family members of employees who died during their employment.

Additional non-wage benefits. Employees of Asseco Poland are entitled to additional non-wage benefits in addition to their salary, including:

- broad medical care package for employees and their relatives (spouse/partner, children, parents), including a medical freedom option;
- Employee Pension Plan (PPE) - a form of voluntary group retirement savings, in which the employer fully finances the basic contribution (a certain percentage of the employee's salary) transferred under the management of a specialized financial institution, and the employee pays only personal income tax on it; optionally, the employee may decide to make an additional contribution, which, in the amount they declare, will be calculated and deducted from their salary;
- cafeteria program implemented using a benefit platform, characterized by a wide range of offers and the possibility of flexible use of funds, including subsidized access to cultural events, recreation (benefit was implemented until March 2024);
- access to the Mindgram platform, where one can take advantage of a wide range of opportunities including: workshops, recordings, micro-courses, consultations with specialists;
- access to educational platforms, including Youniversity and e-tutor, access to e-journals, trade press, subsidies for postgraduate and doctoral studies and a variety of courses;
- employee loans;
- physical recreation, including the purchase of entry packages for sports events, subsidizing entry subscriptions to sports facilities or sports events;
- Christmas vouchers;
- additional support for the disadvantaged;
- providing fresh fruit/healthy snacks in the offices.

Most of the benefits listed are provided by the entire Asseco Group, which finances team-building events for employees and their families, allows participation in sports events, subsidizes recreation, and provides access to medical care, including preventive examinations. The ACE Group companies and Sapiens offer yoga classes and exercise sessions. Employees in North America have access to mental health and family care services free of charge or at preferential rates. Webinars and even cooking workshops are organised to promote a healthy lifestyle. Employees in India have access to medical, psychological and dental consultations, as well as extensive counseling.

S1-13 Training and skills development metrics

Due to the nature of the business in the IT industry and the fact that the success of companies in this industry is determined primarily by the knowledge and practical skills of its employees, issues related to hiring, employee development and the creation of the right work environment are key to the long-term, sustainable development of the Company and the Group.

Talent acquisition

The recruitment process follows the following pattern:



This is a standardized process that is constantly monitored in order to be able, on the one hand, to select the best candidates on the market, and on the other hand, to efficiently carry out the implementation process with the least

possible burden on the teams to which the new person is to join. Sapiens has been using AI tools and the "Sapie" onboarding platform to streamline the deployment of new employees in India since 2023. The platform also supports the HR team in assessing progress and career development.

The Asseco Group companies use a variety of sources to attract candidates. Website, external recruitment services, system of internal recruitment and employee referrals (Asseco Poland implements the 3WIN Program and the Boomerang Program, for people who want to return to the organization) cooperation with Career Offices and academia, own internship and apprenticeship programs.

Asseco Poland runs its own internship and graduate program, aimed at identifying young, high-potential talents through a nationwide recruitment campaign. In 2024, students and graduates had the opportunity to participate in the 9th edition of the Asseco Starter 2024 program, which offers a three-month paid internship within the company's structures. Participants could choose between a programming or testing track, and the best candidates were given the opportunity to continue their cooperation through the Asseco Level Up Program, which provides an extended career path and an individual development budget for selected certifications.

97% of trainees in 9th edition of Asseco Starter program continue employment in Asseco Poland

As part of the program, participants underwent both specialized training and soft skills development. In the ninth edition of the program, 30 students and graduates were accepted for the internship, and 29 of them later took up employment with Asseco Poland. Over the 9 years of the program, a total of 390 individuals have participated.

The Asseco Group companies also carry out development programs for students and graduates: such as Asseco Development Start conducted by Asseco Data Systems or Recruitment Challenges organized by Asseco Business Solutions. Asseco Central Europe is running the UpSteer project for budding entrepreneurs who, using 7-month coaching, can develop their business ideas under the guidance of experts. The Asseco Spain Group is participating in the Investigo program, which promotes the hiring of young job seekers for research and innovation initiatives as part of the Reconstruction, Transformation and Resilience Plan.

Periodic evaluation

The development of employees of Asseco Poland and the Asseco Group companies is based on a process of periodic evaluation. Employee evaluation in the Asseco Group companies is carried out to determine: the degree of completion of assigned tasks, the quality, timeliness and manner of their performance, as well as the compatibility of the employee's or co-worker's conduct with the values of the individual Asseco Group companies. In addition, the achievement of individually set goals and development plans are evaluated. The first employee evaluation is conducted during the probation period and then regularly in quarterly, semi-annual, or annual cycles. As part of the annual evaluation, a competency analysis is conducted, along with an assessment of strengths, areas requiring development, and the creation of a professional development plan. Employee evaluation on an annual basis is carried out at Sapiens International, among others, where it covers all employees. At the ASEE Group, the evaluation process applies to 68% of employees, while at Matrix IT and Magic Software it applies to 50% of employees. In the ASEE Group, employee performance evaluations are carried out twice a year.

In Asseco Poland, managers have the opportunity to diagnose the potential and competencies of employees by implementing the Development Center program. With its help, they can choose the right directions and forms of professional development for team members, tailoring training more effectively, and bridging competency gaps. Only periodic evaluation (quarterly or semiannual) is conducted with respect to colleagues.

Table 46. Number of people subject to employee evaluations in the Asseco Group, with the separation of Asseco Poland

	Asseco Group				Total	Asseco Poland				Total
	Women	Men	Other gender	Not stated		Women	Men	Other gender	Not stated	
Number of employees identified to participate in regular performance and career development evaluations	12 477	16 926	0	0	29 403	850	1 656	0	0	2 506
Number of employees who have participated in regular performance and career development evaluations	10 395	14 178	0	0	24 573	720	1 340	0	0	2 060
Percentage of employees who participated in regular performance and career development evaluations (%)	83.31%	83.76%	100%	0	83.57%	84.7%	80.9%	0	0	82%

Missing data was estimated based on the percentage share of employment in proportion to Asseco Poland.

Training

The Asseco Group companies develop key managerial, sales, specialized and language competencies in their employees and co-workers by implementing internal training programs, using educational platforms and external training companies. One such platform is aHCM, which facilitates career paths, includes a database of training courses (e-learning and onsite) and learning materials in the areas required for professional and language certifications. The platform contains more than a thousand training programs aimed at developing specific skills.

Matrix IT primarily emphasizes training for recruitment teams, both in terms of introductory training (at the time of admission) and to improve performance and stress management skills. This is related to the high demand for employees due to the group's growth, as well as the Company's business model. Sapiens, on the other hand, is implementing a Master Class program for employees from its branches in the US, Poland, India and Israel. This program provides a range of technical training and soft skills development. In addition, the Company organizes an annual training series in India, including more than 30 courses in agile project management, business analysis, health and safety. In Spain and Germany, on the other hand, English Class language training is conducted.

Table 47. Total and average number of training hours in the Asseco Group, with the separation of Asseco Poland

	Asseco Group					Asseco Poland			
	Women	Men	Other gender	Not stated		Women	Men	Other gender	Not stated
Total number of training hours	197 878	250 980	0	0		17 651	34 985	0	0
Average number of training hours per employee	13.98	12.8	0	0		20.08	20.21	0	0
Total employees	14 150	19 602	0	0		879	1 731	0	0

Methodology: Employees of Asseco Poland and the Asseco Group were allowed to participate in more than one training activity per year. In order to calculate the average number of training hours offered to employees by gender, data on the number of men and women employed by Asseco Poland and Asseco Group companies as at December 31, 2024 was used. The number of training courses does not include training provided online, which can be used at any time and for which no record is kept of the hours of time spent by the participant.

S1-15 Measures of work-life balance

The Asseco Group has a hybrid work model, responding to the need for greater flexibility in how and where tasks and job responsibilities are carried out. Combining stationary work (in the office) with remote work (at home - home office), depending on the conditions and needs in appropriate proportions, allows to achieve a favorable balance, providing employees with work efficiency and mental comfort. Employees are free to choose their start and end times.

The Asseco Group companies support employees' sports activities and health, and undertake their own initiatives to maintain "work-life balance." Asseco Lietuva has implemented a tool: Mindletic, to better take care of the mental safety of employees, thereby increasing their efficiency and productivity. In 2024, Asseco Poland enabled its own employee resources and their families to use the Mindgram well-being platform, offering workshops, recordings, micro-courses, consultations with specialists, including psychologists and coaches. Sapiens, through its Connect and Heal app, offers wellness sessions to employees in India. In addition, it provides them with a number of consultations with doctors, psychologists, and promotes healthy and safe workplaces. It is carrying out similar activities in North America, organizing webinars on well-being, relaxation sessions, and tools to support mental balance.

Elements of supporting employees in achieving balance also include actions taken to promote physical activity. Asseco Poland subsidizes employees' sports activities by paying for start-up packages under the Asseco Active Team initiative. Each year, the Company also organizes a sports challenge, encouraging employees to run, bike and exercise. The sports challenge is also combined with a charitable goal; in return for employees' commitment to covering the kilometers, the Company donates funds to a selected charity.

All employees of Asseco Poland and Asseco Group companies are entitled to parental leave (in accordance with national laws that determine the duration of such leave).

Table 48. Percentage of employees entitled to parental leave and percentage of authorized employees who took parental leave in the Asseco Group, with the separation of Asseco Poland

	Asseco Group		Asseco Poland	
	Women	Men	Women	Men
Number of employees entitled to parental leave	373	393	25	25
Percentage of employees eligible for parental leave	2.72%	2.00%	3.11%	1.56%
Number of eligible employees who took parental leave	642	710	50	59
% of eligible employees who took parental leave	172%	180%	200%	236%
% of all employees who took parental leave	4.67%	3.60%	6.22%	3.69%
Average employment	13 725.2	19 716.6	804	1 598

Missing data was estimated based on the percentage share of employment in proportion to Asseco Poland.

Included as employees entitled to parental leave in the Group are women who actually gave birth during the reporting period and men who reported the birth of a child to human resources. With regard to the above data, the actual number of employees (by gender) who actually exercised their parental rights, if only in part in 2024, was then considered, without distinguishing when they acquired these rights. Due to the inclusion of those who became eligible for parental

leave before 2024, the number of eligible employees who took parental leave is higher than the number eligible for parental leave in 2024.

Despite regulatory changes in international law seeking to make the use of parental leave more widespread for fathers as well, there are still far more women than men taking advantage of this benefit.

S1-16 Salary indicators (salary gap and total salaries)

The Asseco Group offers market-based salaries, commensurate with the employee's competence and experience. Given the nature of the IT industry it is still men who predominate in IT departments.

Table 49. Salary equality ratio in 2024 in the Asseco Group with the separation of Asseco Poland

Type of position	Asseco Gro	Asseco Poland
Management	3%	9%
Other management staff	17%	25%
Production	11%	16%
Non-production positions	30%	31%
Total	19%	26%

* The salary equality indicator presents the ratio of the average salary of women to the average salary of men. It includes base salary and all other components, such as allowances, bonuses and awards paid in 2024 or due for 2024.

The calculations of average salary were based on total compensation with a complement of full-time and period ("full-time equivalent") divided by average employment in 2024 by gender and employee categories (management, other management, production, non-manufacturing positions). The results were divided by the number of hours worked in 2024 in Poland (2 008 hours). The indicator was calculated according to ESRS S1-16 AR 98 (Average level of gross hourly wage of male employees - average level of gross hourly wage of female employees) / (divided by average level of gross hourly wage of male employees.)

The median total remuneration of all employees in Asseco Poland is PLN 172 049, while for the Asseco Group it is PLN 236 502.10.

Table 50. CEO Pay Ratio indicators in the Asseco Group, with the separation of Asseco Poland

	Asseco Group	Asseco Poland
CEO Pay Ratio	34.13	22.59

The CEO Pay Ratio was calculated for the annual total compensation of the organization's top earner relative to the median total compensation of other employees in 2024 in Asseco Poland. In order to calculate the ratio for the Asseco Group, the average of the CEO Pay Ratio indicators calculated in a similar manner for individual Group companies is presented. The missing data for the median and maximum wages were determined based on the average wage in a given company and the ratio of the median/maximum wage to the average wage in companies with the closest estimated employment level to the company.

S1-17 Incidents, complaints and serious human rights impacts

Table 51. Cases of discrimination in 2024 in the Asseco Group, with the separation of Asseco Poland

	Asseco Group	Asseco Poland
Total number of confirmed cases of discrimination, including harassment in the workplace	0	0
Identified serious incidents of respect for human rights related to its own labor resources, including:	0	0
a) Number of cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises		
The number of complaints filed through trouble-shooting channels or with the national contact points for OECD Guidelines	0	0
Total amount of fines, penalties and damages in connection with incidents that occurred	0	0

S2 Employees in the value chain

The group of people performing work in the value chain includes both employees providing services at the companies' headquarters, employed by security, renovation, cleaning or catering companies, among others, as well as those working at external locations, such as couriers and employees of logistics companies responsible for transporting products. This group also includes employees of entities involved in the distribution and sale of products and services, as well as suppliers and partners working together to implement solutions and provide maintenance services.

SBM-3 Significant impacts, risks and opportunities and their interrelationship with the strategy and business model

The identified material impacts, risks and opportunities for value chain practitioners, the actions taken and their interrelationship with the Group's strategy and business model are described in the General Disclosures section of ESRS 2 in the SBM-3 A description of groups of individuals performing work in the value chain can also be found in the **SBM-1** section in the Asseco Group's Value Chain table.

The Group's reference to disclosures related to human rights impacts, including the prohibition of child and forced labor, is provided in ESRS2, section **BP-1**. All groups of individuals performing work in the value chain over which the entity can exert significant impact, including impacts that are related to the entity's own operations and value chain, including through its products or services, as well as business relationships, are included in the scope of disclosure set forth in ESRS 2.

Asseco Poland is committed to respecting human rights not only within the company, but also in the value chain, especially among its suppliers, using due diligence procedures. The company requires proof of compliance with social responsibility related to human rights protection by collecting statements from suppliers.

S2-1 Policies related to people performing work in the value chain

The Group has not implemented a unified policy for the management of material impacts, risks and opportunities related to people performing work in the value chain, which is a direct consequence of its federated management model. The Group companies have broad operational autonomy, operating in different geographic zones and subject to different legal, economic and social conditions. The diverse regulatory and business environment significantly limits the ability to implement a uniform policy across the Group.

Key aspects related to people performing work in the Group's value chain are implemented through each company's internal regulations, including policies, bylaws. Examples include the Procurement Policy implemented in Asseco Poland,

the Anti-Fraud Policy in Sapiens (which applies to all persons in business relations with the Company (e.g. suppliers and their employees)).

Sapiens has implemented a Modern Slavery and Human Trafficking Policy. This document obliges suppliers and business partners to respect fundamental labour rights, including the prohibition of forced and child labour, respect for freedom of association, the elimination of harassment and abuse, and the equal treatment of migrant and local workers. At the same time, the Company assesses the risk of modern slavery in the supply chain as low, due to its business activities

S2-2 Cooperation processes with people performing work in the value chain with regard to impacts

The Group has not implemented a general process for engaging with individuals working in the value chain and therefore cannot provide the required information as per ESRS disclosure requirement S2-2.

Employees of the value chain entities were not directly involved in the Group's materiality analysis process. The group conducted a double materiality analysis process, taking into account the perspective of employees in the value chain who may be particularly vulnerable to impacts. An identified potentially vulnerable group is children in the context of supply chain work. A double materiality analysis showed that this topic is important and was included in the evaluation. However, due to the incompleteness of the information obtained and the significant risk of uncertainty involved, the assessment in the reporting year was limited to supplier declarations. The Group's reference to the value chain related disclosures is detailed in ESRS 2 in the **BP-1** subsection.

S2-3 Processes for remediation of negative impacts and channels for reporting concerns by those performing work in the value chain

Within the Group, there are established by individual companies (e.g. Asseco Business Solutions, Asseco Data Systems, Matrix) or their Groups (in the ASEE Group and Sapiens) publicly available whistleblowing systems - channels that allow stakeholders to report their concerns and needs. On Asseco Poland's website, under the contact tab, there is an email through which violations can be reported to the Compliance Officer: etyka@asseco.pl. The rules for reporting, handling and monitoring are described in the Company's [Whistleblower Protection Procedure](#), which was implemented and revised in September 2024 and is available on the website. Sapiens also provides a general email for reporting violations: Legal.Sapiens@sapiens.com, and the Code of Ethics includes a description of the procedure for handling requests. On the Matrix IT company's website, direct contact information for the individuals receiving reports (email and phone contacts) is available. Reports can also be submitted anonymously via the portal or sent to the general contact address.

The Group did not conduct an assessment regarding the awareness of employees in the value chain of structures and processes to express concerns or needs, as it did not have sufficient tools to systematically collect such information during the reporting period.

S2-4 Taking action on significant impacts on people performing work in the value chain and applying approaches to manage significant risks and opportunities related to labour resources performing work in the value chain and the effectiveness of these actions

A description of the Group's activities directed at preventing and mitigating negative impacts, activities to ensure or enable the application of countermeasures to actual significant impacts, a description of resources dedicated to managing significant impacts, a description of activities planned or undertaken to take advantage of significant opportunities, and a description of initiatives and activities designed to have a positive impact on employees in the value chain are provided in the SBM-3 table.

Throughout the Group, no significant risks have been identified due to impact and dependence on individuals performing work in the value chain. Accordingly, the Group does not present measures planned or underway to reduce it, nor does it evaluate their effectiveness.

The Group makes every effort to ensure that its practices do not cause significant negative impacts on employees in the value chain. In order to effectively mitigate risks in the area in question, the Group companies (ComCERT, Asseco Cloud, Asseco Data Systems, Asseco Spain, Asseco Lietuva, Sapiens, companies from the Asseco Central Europe (ACE) Group: ACE Berit GmbH, ACE CE Cloud, ACE Magyarország Zrt., ACE a.s., Czech, ACE a.s. Slovakia, ACE Galvaniho s.r.o., among others) are implementing and improving multi-level processes, safeguards and controls based on good practices, including those set forth in recognized normative standards from the ISO/IEC 27001 family and ISO 22301. The above is reflected in the Information Security Management System and Business Continuity Management System implemented in several companies. Based on the requirements described in these Systems, as well as legal requirements, the companies continuously manage the risks identified in day-to-day operations. In order to assess the achievement of the objectives of the Management Systems, the companies regularly undergo independent internal and external audits, including those conducted by its customers, and measure the effectiveness of the Management Systems. The Group also ensures the security of personal data and information processed as part of the services provided by entities in its value chain, using appropriate contractual provisions.

S2-5 Objectives for managing significant negative impacts, enhancing positive impacts and managing significant risks and opportunities

The Asseco Group does not have set objectives for managing its material impacts, risks and opportunities related to the value chain.

S3 Affected Communities

SBM-3 Significant impacts, risks and opportunities and their interrelationship with the strategy and business model

The identified material impacts, risks and opportunities affecting local communities, the actions taken and their interrelationship with the Group's strategy and business model are described in the General Disclosures section of ESRS 2 in the SBM-3 The double materiality analysis process conducted did not identify any material risks and opportunities or negative impacts of the Group on local communities. Close cooperation with public institutions and the financial sector in the development of advanced IT solutions contributes to the development of societies by increasing the availability of services and technologies, especially in areas such as health care, social security, education, security or Smart Cities. One of the Group's key strategic goals is to view human capital as the organization's most valuable resource. Accordingly, the broad benefits package available to the Company's employees also extends to their family members, which extends the positive impact on the social environment by increasing access to high-quality medical and educational services.

Another important aspect of the Group's impact on the environment is the development of defense systems and strengthening the sense of security, including in the area of protection against cyber attacks. Matrix develops IT solutions for security authorities not only in Israel, but also in international markets, implementing technologies based on artificial intelligence in both defense and civilian applications. Asseco Poland, in cooperation with ComCERT, is actively participating in the international border defense project "Cyber Rapid Response Toolbox for Defense Use." Commitment to building tools for rapid cyber response and cyber incident management contributes to strengthening stability both in Europe and abroad, thereby promoting the security and well-being of society.

The local community identified by the Group that requires the most support are local government units providing care, health and education services, as well as third sector entities operating in this area.

S3-1 Policies related to affected communities

The Group has not implemented a unified policy in the area of managing significant impacts, risks and opportunities related to affected communities, which is a direct consequence of its federated management model. The Group companies have broad operational autonomy, operating in different geographic zones and subject to different legal, economic and social conditions. The diverse regulatory and business environment significantly limits the ability to implement a uniform policy across the Group.

Key aspects related to affected communities in the Group are implemented through internal regulations, including but not limited to codes and policies such as [the Code of Ethics and Business Conduct](#), the Compliance Policy, or the Regulations on Anti-Corruption and Conflict of Interest. The said documentation is approved by the Management Board.

The Group works with local communities, focusing mainly on strengthening positive impact through charitable activities, as detailed in section S3, the SBM-3 section.

In its policies, the Group does not directly refer to respect for human rights and the requirements enshrined in the UN Guiding Principles on Business and Human Rights, the Declaration of the International Labor Organization and the OECD Guidelines for Multinational Enterprises with respect to affected communities.

S3-2 Cooperation processes with affected communities with regard to impact

The Group has not implemented a general process for engaging with affected communities and therefore cannot provide the information required by disclosure requirement ESRS S3-2.

Employees of the Purchasing and Internal Communications Departments maintain regular contact with representatives of local communities, which allows them to take their perspectives into account on an ongoing basis, identify challenges, and adjust activities to meet emerging needs. The person operationally responsible for ensuring that this cooperation takes place and for the results of this cooperation in Asseco Poland is Vice President of the Management Board, Gabriela Żukowicz. Openness to cooperation facilitates rapid response to the needs of local communities.

The Asseco Group has not identified particularly vulnerable or marginalized groups among the affected communities.

S3-3 Processes for remediation of negative impacts and channels for affected communities to raise concerns

Within the Group, there are established by individual companies (e.g. Asseco Business Solutions, Asseco Data Systems, Matrix) or their Groups (in the ASEE Group and Sapiens) publicly available whistleblowing systems - channels that allow stakeholders to report their concerns and needs. The rules for reporting are described, among other things, in the [Procedure for the Protection of Whistleblowers](#), implemented in Asseco Poland and revised in September 2024 and available on the website.

No significant negative impacts related to affected communities were identified across the Group. Accordingly, the Group does not present countermeasures for potential events or evaluate their effectiveness. Other positive impacts identified in the Group related to affected communities are described in the **Błąd! Nie można odnaleźć źródła odwołania.** table.

S3-4 Addressing significant impacts on affected communities and using approaches to manage significant risks and opportunities related to those communities, and the effectiveness of those actions

The Group has not identified significant negative impacts related to the affected communities, so its activities are not aimed at offsetting negative impacts, but at capitalizing on significant opportunities. Examples of measures taken include offering access to high-quality private health care for employees' family members or involvement in international defense and cyber security projects. One example is the [Cyber4De](#) project, which is being implemented to create a mobile modular cyber toolkit suitable for a variety of complex scenarios in military, government and critical infrastructure environments.

S3-5 Objectives for managing significant negative impact, enhancing positive impact and managing significant risks and significant opportunities

The Asseco Group does not have objectives for managing its material impacts, risks and opportunities with respect to affected communities.

S4 Consumers and end users

Each IT solution developed by the Asseco Group is created with the end users in mind and tailored to their specific needs. Customer satisfaction and trust are a key value for the Group, which consistently invests in research and development (R&D) and competence improvement to meet rapidly changing market demands.

SBM-3 Significant impacts, risks and opportunities and their interrelationship with the strategy and business model

The identified material impacts, risks and opportunities for consumers and end users, the actions taken and their interrelation with the Group's strategy and business model are described in the General Disclosures of ESRS 2 section in the SBM-3 table.

Consumers and end users are a strategic stakeholder group for the Group. A key priority in the relationship with them is to ensure the safe use of services, protect privacy and maintain the highest standards of service and quality of products and services offered.

S4-1 Policies related to consumers and end users

The Group has not implemented a unified policy in the area of managing material impacts, risks and opportunities related to consumers and end users, as a direct consequence of its federated management model. The Group companies have broad operational autonomy, operating in different geographic zones and subject to different legal, economic and social conditions. The diverse regulatory and business environment significantly limits the ability to implement a uniform policy across the Group.

Key aspects related to consumers and end-users in the Group are implemented through internal regulations, including but not limited to codes and policies such as the Code of Ethics and Business Conduct, Privacy Policy, Information Security Policy and Data Security Regulations. The listed documentation is approved by the Management Board.

The aforementioned documents do not contain direct references to respect for human rights, including approaches to the requirements enshrined in the UN Guiding Principles on Business and Human Rights, the Declaration of the International Labor Organization and the OECD Guidelines for Multinational Enterprises indicating application to consumers and end users.

The Group companies have implemented Privacy Policies that define the rules applicable to, among other things, the use of applications provided by the companies and downloaded through online stores, contacts with the companies, as well as processes carried out for the benefit of cooperating entities and the Asseco Group companies. All the products offered are created and selected with the utmost care, in accordance with the current state of technological knowledge, the highest standards of professionalism and in full compliance with applicable laws.

Another important aspect is business integrity and information security. The Group manages cyber resilience in its organizational structures in a conscious and organized manner to ensure that its practices do not cause significant negative impacts on its internal and external stakeholders. The Information Security Policies implemented at the Group companies are designed to ensure operational continuity and uninterrupted service delivery through comprehensive preventive measures, ongoing monitoring of activity and an effective security incident response system.

S4-2 Cooperation processes with consumers and end users with regard to impact

Consumer and end-user representatives have been involved in the Group's materiality analysis process, contributing their insights on cooperation in the context of sustainability. Their participation made it possible to identify key areas of impact and potential areas for improvement. In addition, business department staff maintain ongoing contact with customers, which allows them to regularly learn about their perspectives and identify challenges and expectations regarding ESG standards. The person operationally responsible for ensuring that the cooperation in question takes place and for the results of this cooperation within the Company are the Vice Presidents in charge of the various business divisions. Such

ongoing interaction between the Company and end users enables effective management of consumer and end-user relationships and rapid response to potential risks associated with responsible business conduct.

The overarching document in place at the Group, which defines the principles of ethical business conduct, including respect for human rights, is the [Code of Ethics and Business Conduct](#), described in detail in the S1-1. Due to the nature of the services provided and IT solutions offered, the relationship between the supplier-Group and the customer is not limited to the moment of the transaction. It is based on long-term cooperation, including technical support, maintenance services and the implementation of modifications tailored to the changing needs of users.

The effectiveness of the Group's interactions with customers is assessed primarily on the basis of ongoing cooperation and customization of activities to meet their needs. Continued business relationships indicate an efficient response to their expectations and demonstrate customer confidence. Constant contact with the audience, including rapid response to their needs and adaptation of solutions to changing requirements, is a confirmation of effective communication.

The Group did not identify any particularly vulnerable or marginalized groups among consumers and end users.

S4-3 Processes for remediation of negative impacts and channels for consumers and end-users to report concerns

Within the Group, there are established by individual companies (e.g. Asseco Business Solutions, Asseco Data Systems, Matrix) or their Groups (in the ASEE Group and Sapiens) publicly available whistleblowing systems - channels that allow stakeholders to report their concerns and needs. The rules for reporting are described, among other things, in the [Procedure for the Protection of Whistleblowers](#), implemented in Asseco Poland and revised in September 2024 and available on the website. Notification procedures are in place not only at the Group companies operating in Poland and Europe, but also in countries such as Israel, India, Turkey and Egypt.

As part of the ongoing cooperation, dedicated reporting channels are in place, allowing consumers and end-users to report any irregularities related to the operation of products and services. They have been tailored to the specifics of the solutions offered and provide service from specialized technical support teams. Information on available notification channels is precisely defined in contracts with customers.

The Group makes every effort to ensure that its practices do not cause significant adverse effects on its customers and end users. In order to minimize the risk of data protection violations, it applies confidentiality and data processing clauses, and monitors its contracts for compliance with the provisions of the GDPR (RODO). In the area of cyber security, the Group has implemented measures to protect its systems from unauthorized access, loss or integrity breaches.

The company continuously manages the risks identified in its ongoing operations. It regularly undergoes independent internal and external audits, including those conducted by its clients, and measures the effectiveness of its Management Systems.

S4-4 Addressing significant impacts on consumers and end-users and applying approaches to manage significant risks and capitalize on significant opportunities related to consumers and end-users, and the effectiveness of these actions

A description of the Group's activities directed at preventing and mitigating negative impacts, activities to provide or enable remedies for actual significant impacts, a description of resources allocated to manage significant impacts, a description of activities planned or undertaken to take advantage of significant opportunities, and a description of initiatives and activities aimed at having a positive impact on consumers and end users is provided in the SBM-3 table.

The Group makes every effort to ensure that its practices do not cause significant adverse effects on consumers and end users. In order to effectively mitigate risks in the area in question, the Group companies (including ComCERT, Asseco Cloud, Asseco Data Systems, Asseco Spain, Asseco Lietuva, Sapiens, Asseco Central Europe Group (ACE) companies: Asseco Berit GmbH, ACE CE Cloud, ACE Magyarország Zrt., ACE a.s., Czech Republic, ACE a.s. Slovakia, ACE Galvaniho s.r.o.) implement and improve multi-level processes, safeguards and controls based on good practices, including those

defined in recognized normative standards from the ISO/IEC 27001 and ISO 22301 family. The above is reflected in the implemented Information Security Management Systems and Business Continuity Management System. Based on the requirements described in these Systems, as well as legal requirements, the companies continuously manage the risks identified in day-to-day operations. In order to assess the achievement of the Management Systems' objectives, the companies regularly undergo independent internal and external audits, including those conducted by its customers, and measure the effectiveness of the Management Systems. The Group also ensures the security of personal data and information processed as part of the services provided by entities in its value chain, using appropriate contractual provisions.

The starting point in Asseco Poland's holistic approach to information security is the maintenance and development of the Information Security Management System (ISMS) at the level of all organizational units. The ISMS operates based on the requirements of ISO/IEC 27001, and is certified for compliance with the aforementioned standard. standards in selected business areas of the Company.

Sapiens in February 2024 launched for customers and potential customers: Sapiens Trust Portal, a platform for accessing comprehensive information and documents on the company's security and privacy practices. Easy access to this knowledge base builds customer confidence in the partnerships being formed. The company has implemented standards: ISO 22301:2019, ISO 27001, ISO 2701, ISO 27017. The Matrix IT company conducts operations in accordance with standards: ISO 27001, ISO 27701 and ISO 27799.

In 2024, the Group did not identify any significant events, including serious human rights issues and incidents related to the upstream and downstream value chain, that could result in violations of consumer and end-user privacy.

Resource utilization. In order to maximize the benefits of effective information security management, the Company:

- fully involves management in ongoing information asset protection activities and initiatives;
- maintains expert teams within the organizational structure to oversee compliance with implemented information security policies in specific areas of responsibility;
- integrates information security management processes with business processes;
- maintains, develops and acquires new competencies and knowledge in information security at the Company-wide level;
- applies and improves methodologies, mechanisms and tools to ensure the effectiveness of the goals in the area of information asset protection;
- periodically verifies the effectiveness of information security management processes through performance measurement, independent audits and certification.

Asseco Poland manages information security in all areas of its operations on a continuous basis, so that the necessary level of protection of assets is ensured within business processes. For this purpose, the Company in particular:

- conducts multi-level risk analyses defining security objectives in different time perspectives and determines the actions necessary to effectively manage these risks;
- provides business units with the support of information security experts for the design of secure products and services;
- optimizes security management processes to reduce the risk of downtime or decreased effectiveness while maintaining the required level of information security and compliance;
- uses only the services of entities that meet the security requirements of the Company, and the course of cooperation itself is strictly regulated by the relevant security clauses;

- manages the lifecycle of an employee in an organization in a way that reduces the risks of security breaches from recruitment to termination;
- acquires IT services that complement the controls and security mechanisms implemented to date;
- modifies information security management processes based on experience gained from daily operations;
- adjusts its information security management activities on an ongoing basis as events are noted in its external environment that may affect the security of the Company's information assets;
- maintains an efficient flow of information on the current state of security at all levels of management.

The company in 2024 continued a number of initiatives to increase the organization's resilience to identified risks and to take advantage of opportunities, including:

- implementation of the Security & Compliance by Asseco program aimed at employees, developing skills and knowledge, including technical knowledge, in the area of information security and cyber security; these activities were supported by recognized experts from the IT Security industry;
- conducting in-house simulations of cyber attacks based on popular methods, using various techniques and tools;
- modifications in information security management processes, including their digitization.

With the rapid growth of threats in the digital sphere reported in recent years, Asseco Poland is continuously building its resilience to attacks and bridging potential weaknesses in the IT Security area. The ongoing armed conflict in Ukraine since February 2022 and the rapid development of artificial intelligence have contributed to the emergence of new cyber threats to which Asseco Poland may be exposed.

For effective protection against cyber attacks, the Company has a SOC (Security Operation Center) team, responsible for monitoring the IT network and responding when security breach attempts are detected. The SOC team functions with 3 lines of support responsible for detection, handling and advanced analysis of incidents.

Mandatory safety training is held every year. In late Q2/early Q3 2024, the Safe Worker Conference on cyber security in the age of AI was organized, with topics on remote work and hardware security.

Employees of the Office of Information Security and Business Continuity have been preparing the Seculetter since 2023, in which they share information from the world of cyber security, disseminate knowledge about new threats, technological innovations in the area of security and cybercriminals' campaigns. Simulations of phishing/smishing attacks are carried out at the Company to test employees' vigilance and resistance to social engineering attacks or phishing for domain credentials. After the simulated attacks, an information campaign is carried out, reminding people of the basic information on how to respond to threats of a similar type.

In 2024, no significant events were identified that could result in a breach of customer privacy.

The Asseco Group companies that offer cyber security solutions include:

- Asseco Data Systems,
- ComCERT,
- Asseco Cloud,
- Magic Software,
- Matrix IT.

In December 2024, Magic Software entered into a strategic partnership with Gradient Cyber, which provides comprehensive protection for an organisation's network, endpoints, cloud, SaaS applications and IT infrastructure. The partnership will enable increased protection of key IT systems and more effective detection of and response to cyber threats.

S4-5 Objectives for managing significant negative impacts, enhancing positive impacts and managing significant risks and opportunities

The Asseco Group does not have objectives for managing its material impacts, risks and opportunities with respect to consumers and end users.

The Group implements cyber security activities, but does not disclose detailed measures and metrics due to their critical importance in protecting data, infrastructure and system integrity. Publicly sharing this information could expose the Group to an increased risk of cyberattacks and weaken its ability to defend itself effectively against threats. In addition, the management of significant impacts, risks and opportunities related to consumers and end users is based on the ongoing adaptation of strategies and taking appropriate action in response to dynamically changing needs and market challenges. Accordingly, the Group does not set rigid objectives in this regard, focusing on a flexible approach and rapid response to emerging risks and customer requirements.

Information security management

Asseco Poland respects the privacy of its employees, co-workers and all persons using the Company's information systems and services. It takes care of the security of processed personal data, implementing the requirements of the applicable law, clients' industry regulations, as well as the rules contained in internal procedures dedicated to the protection of personal data.

Confidentiality agreements (or applicable confidentiality clauses) or personal data processing entrustment agreements are entered into with both employees and external entities with which the Company undertakes cooperation. Employees' access to personal data is limited to the necessary extent, resulting from their functions. Physical access to the premises where documents with personal data are kept is also restricted. The security of information systems is subject to internal and external audits, which also include the identification and subsequent removal, or mitigation, of risks related to the confidentiality of personal data.

The Company's approach to the protection of privacy, including personal data, has been developed in the form of a [Privacy Policy](#) (described in Item S4-1).

Ongoing data protection activities include:

- monitoring the Company's compliance with data protection regulations;
- carrying out an assessment of the risk of personal data protection violations, its impact and the selection of measures adequate to minimize it;
- evaluation of events in terms of violation of the rights or freedoms of individuals;
- preparation of documentation of data protection violations, reporting to the Management Board member responsible for the area of personal data protection;
- promoting awareness and knowledge of the introduction of best practices in the field of personal data protection, including the conditions that must be met by services, software provided by the Company (e.g. How to Apply Data Protection by Design and Default Data Protection in Developing IT Solutions), Data Protection Day;
- informing employees and co-workers of their responsibilities;
- verification of the implementation of recommendations arising from data protection checks or violations, as well as ongoing monitoring.

Compulsory periodic training in data protection - for employees, interns and trainees, as well as persons cooperating with the companies under civil law contracts - is implemented at the Company.

During the reported period, no penalties, financial or non-financial, were imposed on the Company in connection with data protection violations.

Social engagement (self-disclosure)

The Group has not implemented a uniform policy or common objectives in the area of social commitment, which is a direct consequence of its federal management model. Key aspects related to charitable and sponsorship activities in the Group are implemented through internal regulations, including the Code of Ethics and Business Conduct, which obliges companies to conduct donation and sponsorship activities in accordance with binding legal regulations and without any connection to other business relationships with the sponsored or gifted entity. Asseco Poland's strategy refers to corporate social responsibility, which is realised through caring for social interests, supporting sports and helping those in need. In addition, the Company has Sponsorship and Donation Guidelines in place, which supplement the Code of Ethics and the Regulations on Counteracting Corruption and Conflict of Interest, limiting the risk of abuse in this area.

The guidelines for sponsorship and donations also apply in the ASEE Group to prevent their misuse as a channel for corruption.

Asseco Spain has a philanthropy policy (available on the website) in which it defines its mission and vision in this area. The aim of the activities undertaken is to support development or improve the quality of life, including support for digital transformation.

Activities for the benefit of local communities include financial and in-kind support for education, healthcare, and assistance to people with disabilities and those at risk of social exclusion.

The Group has not identified any significant negative impacts on affected communities and, therefore, has not taken any action to provide compensation or remedial measures in this area.

The Group is actively involved in initiatives supporting sports, education and social activities, implementing a wide range of sponsorship and charity projects. In the field of sports, the Company is the main sponsor of the Asseco Resovia Rzeszów volleyball team, while Asseco Data Systems supports the KS Pałac Bydgoszcz team.

Table 52. Amount allocated by the Asseco Group, including Asseco Poland, for donations in 2024 (in thousands of PLN) (specific indicator)

Area	Asseco Group	Asseco Poland
Sports	320.0	17.0
Education	133.0	58.2
Social welfare	1 280	560.0
Health care	350.0.0	132.0
Ecology, helping animals	74.00	10.0
Culture	84.0	10.0
Other	37.0	10.0
Total	2 278.00	797.2

The Group has not identified significant negative impacts on affected communities, and therefore has not taken steps to provide compensation or corrective measures in this area.

The Group is actively involved in initiatives supporting sports, education and social activities, implementing a wide range of sponsorship and charity projects. In the area of sports, the Company is the main sponsor of the Asseco Resovia Rzeszów volleyball team, while Asseco Data Systems supports the KS Pałac Bydgoszcz team.

The Asseco Group companies are involved in charitable initiatives, including helping children, young people and families in difficult financial situations, people with disabilities and animal shelters. The companies also respond to all kinds of disasters and emergencies, supporting those affected or who have suffered from war conflicts. The Group's employees also participate in sporting events, with part of the proceeds donated to charity.

Asseco Lietuva supports socially disadvantaged people by allocating part of its sponsorship budget to charitable causes: RADAROM campaign, Rugutė charity and support fund, "Clown Doctors of Red Nose" association, "Save the Children" social organization, Lithuanian Red Cross Society, "Diabiti" children's and youth diabetes club, VšĮ "Jaunimo linija", Lithuanian Billiard Association for the Disabled. The company also supports science, engaging in educational projects of the Faculty of Mathematics and Computer Science at the Vilnius University, as well as school robotics teams, reading (Social Campaigns: Christmas library books, librarians' conferences).

Asseco Central Europe, a.s. Czech has joined the campaign to prepare Christmas gifts for children organized by the Evangelical Church of the Czech Brethren. Asseco Business Solutions is involved in Noble Parcel (the company and employees), as well as in helping animal shelters (collecting donations, building kennels, volunteering). Asseco PST Holding- SGPS actively helps excluded and disadvantaged people: it assists children from orphanages, the homeless, the elderly, and families who cannot provide education for their children for material reasons.

One of the key social projects carried out by Asseco Poland is the annual Christmas "We help" campaign, which aims to support those most in need and engage employees in charitable activities. As part of it, employees nominate organizations that can receive financial support, such as orphanages, centers for single mothers, hospices or foundations that help families in financial distress. Then, within a specially allocated budget, they decide for themselves the form and amount of support provided.

Since 2013, Asseco Poland has allocated a total of more than PLN 2 million, involving more than 2 000 employees. This has helped more than 6,000 children and 130 families. In 2024, seven projects were selected under the initiative, securing PLN 104,500 for their implementation. During the reporting period, one of the selected initiatives worth PLN 8,500 was implemented, while the implementation of the remaining activities is scheduled for 2025.

In crisis situations, Asseco Poland also gets involved in helping those in need. In September 2024, the Company supported the residents of Lower Silesia and Opole affected by the floods. As part of this initiative, the Management Board of Asseco Poland donated PLN 500 000 for the benefit of the damaged Nysa Hospital, and employees and co-workers could additionally join in the organized collections. Collected products went directly to aid facilities, and interested parties could also make donations to aid initiatives designated by employees.

The company also supports numerous charitable organizations, including the TVN Foundation, the Polsat Foundation (taking part in the action "Santa Claus Advertising Block of the POLSAT Foundation - We are for Children"), the PKO Bank Polski Foundation, the AKOGO Foundation and Anna Dymna's "Despite Everything" Foundation.

Asseco Poland's activities include support for pro-health initiatives. In 2024, the Company supported the Cancer Fighting Association operating at the Maria Skłodowska-Curie Białystok Oncology Center, organizing OnkoRun 2024, an event promoting cancer prevention and healthy lifestyles.

One of the Company's key areas of commitment is also to support young talent in science and technology. As part of the Asseco for Future campaign, from 2019 Asseco Poland has been supporting the Spice Gears robotics team from Kraśnik, and from 2024 also the Resovia Cyber Stars team from Rzeszów. Thanks to the funding, the children had the opportunity to represent Poland at international competitions - the team from Kraśnik took part in the First Global Challenge Olympics, while the team from Rzeszów competed at the Robot World Championships in the USA. In addition, talented Queen Hedvig Scholarship recipients received support to enable them to travel to Silicon Valley.

In 2024, Asseco Poland was also involved in initiatives related to culture and education. The company sponsored a competition for animation creators Timecode Akcja Animacja, whose theme was NGO activities. Young artists prepared animations to celebrate the 20th anniversary of Asseco Poland's presence on the Warsaw Stock Exchange (WSE). In addition, experts from the Company's Business Divisions actively participated in educational programs organized by the Lesław Paga Foundation, engaging in initiatives such as the ESG Leaders Academy, Capital Market Leaders and Health Care Leaders.

Table 53. Amount allocated to sponsorship in the Asseco Group companies in 2024, with a separation of Asseco Poland (in thousands of PLN)

Area	Asseco Group	Asseco Poland
Sports	13 994.0	12 353.4
Culture	87.0	75
Education	99.00	70.6
Health care	20.0	20
Other	46.0	0
TOTAL	14 246.0	12 519.0

The Group does not define rigid objectives for continuous improvement of the aforementioned activities, as their effectiveness is primarily thanks to their flexibility and adaptability to current challenges and social expectations. The activities to date are receiving a positive response from both beneficiaries and local communities, which proves their effectiveness and relevance to real needs. Ongoing monitoring of the situation and rapid response to specific needs remains a priority, allowing for efficient use of resources and maximizing positive impact.

Business conduct information

G1-1 Business conduct policies and corporate culture

The Asseco Group does not have a unified anti-corruption and anti-bribery policy in compliance with the United Nations Convention. At this point, the Group has not decided to develop such a policy, as existing internal structures and existing risk management procedures have sufficiently minimized the risk of corruption and bribery. Nevertheless, the Group does not rule out considering the development and implementation of such a policy in the future, depending on changing regulations, stakeholder expectations and the further development of its business, which may help strengthen its transparency and trust with business partners.

Corporate culture in the area of business conduct and prevention of corruption and fraud is regulated in Asseco Poland by the following documents:

Table 54. List of documents governing corporate culture

Own operations	Upstream and Downstream value chain
Code of business ethics and conduct	Code of business ethics and conduct
Compliance policy	General Terms and Conditions of Purchasing (OWZ)
Purchasing policy	Purchasing policy
Work regulations	Sponsorship and donation guidelines
Compliance risk management	Compliance risk management

These documents, approved by the Management Board, are publicly available to Asseco Poland's own employee resources. They were approved by the Management Board. All policies are consulted with key stakeholders - employee representatives. The documents presented address issues related to the management of important sustainability issues and the prevention of corruption and fraud.

[The Code of Ethics and Business Conduct](#) (also referenced in S1-1) is the basic document describing the values and principles of most Group companies. It defines standards of conduct in business dealings, indicating rules for avoiding risky behavior and how to counter phenomena such as corruption, conflict of interest, mobbing, discrimination or human rights violations. The Code has been implemented in more than 70% of the Group's companies: including Asseco Poland, Asseco Business Solutions, Asseco Data Systems, ASEE Group, DahliaMatic Group, Asseco Lietuva, Sapiens International and Matrix IT.

Internal regulations shaping corporate governance are in line with the UN Guiding Principles on Business and Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work with 10 of its most important conventions, and the OECD Guidelines for Multinational Enterprises, the 10 principles of the UN Global Compact. The detailed reference is described in the S1-1 and in the subsection on the EU Taxonomy.

The Group companies have internal control systems in place to prevent and detect acts of corruption and to ensure that people who file a report are protected from unfair treatment. For example, the DahliaMatic company has appointed an attorney for the company for anti-corruption risks, who is responsible for receiving reports, keeping a record of them and determining how to handle the reported incident. The acceptance and granting of illicit benefits, any form of extortion or corruption, as well as the illegal circulation of money are not accepted in the Asseco Group. The application of the Codes of Ethics helps ensure the highest quality of relations with suppliers and contractors.

The Asseco Group works on the basis of zero tolerance for corruption. The Group has implemented anonymous and non-anonymous communication channels for reporting violations (including incidents) and potential irregularities. Non-anonymous communication channels have been implemented in Asseco Poland, including those related to corruption and conflict of interest:

- email: etyka@asseco.pl;
- contact with the Compliance Officer (this function is performed by the Director of the Legal Department);
- contact with an employee of the Process and Risk Management Department;
- contact with direct supervisor;
- contacting the Company's CEO (when/if the whistleblower's immediate supervisor, Compliance Officer or a Board Member has committed the irregularities) or the Supervisory Board (when/if the irregularities have been committed by the Company's CEO);
- letter sent to the address of Asseco Poland S.A., addressed to the Compliance Officer with the note: "in person".

The whistleblower's data is sensitive information and is not disclosed at any stage of the investigation. This also applies to any other information from which the identity of the reporting person can be directly or indirectly identified. Once the internal channels for whistleblowing have been exhausted, it is possible to use an external channel - directly to the competent authority, the procedure for which is determined by further regulations. [The procedure related to internal violations of the law and follow-up](#) is established under Art. 24 of the Law of June 14, 2024 on the protection of whistleblowers (Journal of Laws of 2024. pos. 928).

Other Group companies operating in Europe also have breach notification channels in place, which is a direct requirement under the European Union's Whistleblower Protection Directive, in effect since 2021.

Other non-EU companies that do not have a whistleblower protection directive have also implemented whistleblower protection rules. The ASEE Group (operating in Europe, but also in India, Turkey, Serbia, Egypt or the United Arab Emirates) provides whistleblower protection through an independent and anonymous whistleblowing channel. This channel is available to both employees and external stakeholders, providing a secure, anonymous and confidential whistleblowing mechanism. Submissions are objectively reviewed by the ASEE Group's legal department, which has been trained to do so in accordance with applicable guidelines and regulations. All new ASEE employees are familiarized with the ASEE's Anti-Corruption Policy and Whistleblower Procedure during the induction process. In Asseco Poland, this is also part of the introduction of a new employee as part of the onboarding process. Sapiens has a similar practice,

requiring new employees to familiarize themselves with its Code of Ethics and Business Conduct. In addition, every two years, it sends an updated version of the Code to employees, along with a request for them to sign a statement confirming that they have read the Code. These statements were collected in January 2024. In addition, the Company's suppliers are required to comply with the principles of the Code and to submit confirmations that they respect its provisions.

The Asseco Group does not have uniform policies for conducting in-house training on business conduct and anti-corruption issues, as a result of the federated cooperation model within the Group. Due to territorial dispersion - Asseco Group companies operate in diverse legal, social and cultural environments - no central policies have been established for training on corporate governance and anti-corruption practices at the Group level.

The Asseco Group considers all managers and management board members in all Group subsidiaries who are responsible for decision-making to be "corruption-prone functions."

G1-2 Supplier relationship management

The Asseco Group does not have a unified policy to prevent late payments, particularly to SMEs. This is due to its federal structure and the freedom of companies to shape its internal regulations.

The overarching document in place in the Group that sets forth the principles of ethical business conduct, including respect for human rights, is the [Code of Ethics and Business Conduct](#), described in detail in the S1-1 section. The Group commits its suppliers to comply with the provisions of the Code and to fully comply with applicable laws, industry regulations, codes of conduct and other requirements relevant to the sector and jurisdiction.

Asseco Poland also does not have a separate policy governing this area in its management system, and the principles of cooperation with suppliers are regulated by the [Code of Ethics and Business Conduct](#), supplier qualification sheets, supplier cooperation rules, and General Terms and Conditions of Procurement. According to these documents, suppliers commit to fair competition and good business practices, including with regard to human rights issues. Social and environmental criteria in the selection of suppliers are taken into account in a declarative rather than a scoring manner. The minimum requirements for suppliers are publicly available on the Company's website. As of 2018, the General Terms and Conditions of Purchase (OWZ), which are part of all contracts and agreements with suppliers, contain clauses that obligate the parties to comply with laws, including anti-corruption regulations. This includes, in particular, compliance with the US Foreign Corrupt Practices Act (FCPA), regulations implemented by European Union member states, including OECD guidelines. In addition, the suppliers declare that they are not aware of any violations of these regulations either by the other contracting party or by third parties. Signing the contract implies full acceptance of the terms and conditions of the OWZ and a commitment to abide by them. The Company's purchasing process is designed to ensure transparency in supplier selection. As of 2019, the purchasing function in Asseco Poland is centralized and is mainly carried out by the Purchasing Office (purchases for in-house needs) and the Logistics Office (purchases for in-house and contract needs). The Company's established purchasing policies make supplier choices transparent and transparent.

The ASEE Group also does not have any formal policies adopted regarding late payments and does not check social and environmental criteria in the selection process of its suppliers. However, supplier relationship management is a key component of the Group's business strategy and sustainability efforts. To minimize supply chain disruption, the ASEE Group uses an annual order planning process to proactively manage inventory and allocate resources. By maintaining clear communication and aligning forecasts with suppliers, we support uninterrupted service delivery and customer satisfaction.

In addition to [the Code of Ethics and Business Conduct](#), Sapiens has developed a Policy against Modern Slavery and Human Trafficking and requires its suppliers to comply with the following rules:

- not allowing the use of forced labor/child labor;
- recognition of workers' rights (including freedom of association);
- not allowing harassment or abuse;

- treating migrant workers equally with local workers.

The document also outlines how the Company performs due diligence in this area, who is responsible for assessing risks in relation to suppliers and monitoring supplier compliance with the Sapiens Code of Conduct, and any other national regulations.

Effectiveness of cooperation. Asseco Poland has a structured supplier evaluation process in place. An annual categorization of suppliers is carried out, and it is updated in the event of significant changes by the value chain entities. Designated suppliers are evaluated, supervised by the Purchasing Office. The process also includes criteria related to ethical business conduct and business dealings, which are collected in the form of statements. Employees and co-workers responsible for selecting or working with suppliers are involved in the evaluation.

G1-3 Prevention and detection of corruption and bribery

The Asseco Group counteracts the occurrence of corruption both internally (by informing its own employee resources about its regulations and rules of business conduct) and externally, by directing the message to suppliers and requiring them to comply with the principles described in documents such as the Code of Ethics. In addition to the Code of Ethics, Asseco Poland has, among other things, implemented regulations aimed at preventing, detecting and responding to instances of corruption and bribery, such as the Compliance Policy, the Regulations Principles of Anti-Corruption and Conflict of Interest, and the Appendix Sponsorship and Donations Guidelines. The ASEE Group, in turn, has the Code of Ethics, the Anti-Corruption Policy, the Corruption Risk Assessment, as well as the Conflict of Interest Policy and the Whistleblower Procedure.

Vulnerable functions mean positions considered potentially susceptible to corruption and bribery in connection with their tasks and duties. This group includes all managers and members of the Asseco Group's management responsible for decision-making.

The Compliance Officer conducting the investigation may involve persons appropriate to the nature of the violation, as well as external entities. Each time information on cases of violations is forwarded to the Vice President of the Management Board, who oversees the compliance area. In special cases, the Supervisory Board is also informed.

Risk of occurrence of corruption cases. Operating within an elaborate organizational structure with a relatively broad spectrum of competencies of individual organizational units carries the risk of incidental occurrence of corrupt events. Employees of purchasing and sales departments are particularly vulnerable to incidents in this regard, as they are the ones who have direct contact with representatives of external entities that can achieve a certain material benefit through cooperation with the Asseco Group. The occurrence of such a phenomenon could have negative image effects that could hinder future business dealings, as well as result in a direct economic loss when a contract is concluded on non-market terms.

The Asseco Group manages risk through the proper selection of employees employed in each position. Employees receive regular anti-corruption training. Particular attention is paid to the prevention of bribery phenomena, as well as to the rules of conduct in the event of the occurrence, or suspicion of the occurrence, of such a situation.

In addition, the above risks are managed within Asseco Poland through the implementation of purchasing policies and the prevention of corruption and conflict of interest, as well as raising employee awareness. Control of compliance with purchasing rules is carried out periodically by the Purchasing Office (under the second line of defense), and the purchasing process is audited by the Internal Audit Department in accordance with the audit plan established for the year (under the third line of defense).

In Asseco Poland, every employee and co-worker is required to familiarize themselves with [the Code of Ethics and Business Conduct](#). In addition, compliance and ethics training is provided as part of an adaptation block for new hires. The induction program includes, among other things, familiarization with the values of the Asseco Group, the principles of conduct in business relations, practices that are unacceptable, as well as the identification of corruption mechanisms and methods of its prevention. Participants in the training are also given practical guidance on situations in which

corruption can occur, and the rules for dealing with such cases. The second part of the training focuses on procedures for reporting potential illegalities.

Training to counter corruption and violations is conducted periodically every two years and includes all employees. In addition, dedicated training is provided as needed for those in at-risk functions. An online training course on turnover control, the Internal Control System (ICS), and the classification of sensitive goods under the ICS, covering other aspects of corruption, was implemented in 2024:

Table 55. Asseco Poland employees trained in compliance and ethics

Participation of employees who received "Compliance and Ethics" training as part of the adaptation block
87%

Companies that train employees in anti-corruption perform this task on an annual basis (among others, Sapiens International) or every 2 years (among others, Asseco Solutions AG, Asseco Business Solutions, CEIT Group, and companies of the Asseco Central Europe - ACE Group.) Training topics include both definitional issues (what is corruption), discusses regulations in force in companies, procedures related to suspicion/detection of incidents. Some of the companies implement outreach campaigns instead of periodic training, communicating annually to employees about the anti-corruption procedures and ethical rules in place. Such activities are being carried out by DahliaMatic, among others, thus raising employee awareness of the issue. Asseco Data Systems also ensures that employees familiarize themselves with the Code of Ethics and related regulations (including anti-corruption).

The following table presents data from the Asseco Group on the implementation of corruption training:

Table 56. Training on corruption and bribery prevention in the Asseco Group

Corruption and bribery prevention training in 2024	Functions at risk	Management (excluding the Management Board and Supervisory Board)	Management and Supervisory Board	Other employees
Total	1 647	3 098	259	28 787
Number of people who received training	488	778	44	10 548
Percentage of people who received training	29.63	25.11	16.99	36.64

G1-4 Incidents of corruption or bribery

During the reporting period, there were no confirmed violations of anti-corruption and bribery procedures and standards in Asseco Poland or the Asseco Group.

Table 57. Cases of corruption in 2024 in the Asseco Group

Total number of confirmed cases of corruption
0

There were also no public court cases of corruption or bribery against Asseco Poland. There were no convictions or fines for violations of anti-corruption laws.

G1-5 Political impact and lobbying activities

The Asseco Group adheres to the principles of neutrality and impartiality in its business activities, which is enshrined in the companies' Code of Ethics. The Group does not engage in activities that impact politics, does not support lobbying groups, and does not directly or indirectly make financial or in-kind donations to political causes. During the two years preceding their appointment, none of the members of the Management Board or Supervisory Board held a comparable position in public administration, including regulatory bodies. Asseco Poland is not registered in the transparency register, and of the Asseco Group companies, Asseco Data Systems is listed in the register. The company, acting as an expert, actively participates in teams and intergroups dealing with issues related to artificial intelligence and digitization.

List of associations and industry organizations in which Asseco Poland was a member in 2024:

- Federation of Polish Entrepreneurs (*Federacja Przedsiębiorców Polskich*),
- National Chamber of Commerce for Information Technology and Telecommunications (*Krajowa Izby Gospodarcza Informatyki i Telekomunikacji*),
- National Association of Cooperative Banks (*Krajowy Związek Banków Spółdzielczych*),
- Polish Chamber of Information Technology and Telecommunications (*Polska Izba Informatyki i Telekomunikacji*),
- Employers of the Republic of Poland (*Pracodawcy Rzeczypospolitej Polskiej - Pracodawcy RP*),
- Subcarpathian Business Club (*Podkarpacki Klub Biznesu*),
- Subcarpathian Employers Association (*Podkarpacki Związek Pracodawców*),
- Association of Stock Exchange Issuers (*Stowarzyszenie Emitentów Giełdowych*),
- Association of Digital Poland (*Związek Cyfrowej Polski*),
- Lewiatan Association of Digital Technology Employers (*Związek Pracodawców Technologii Cyfrowych Lewiatan*),
- Federation of Hospitals (*Federacja Szpitali*),
- Network of Physician Innovators of the Supreme Medical Council (*Sieć Lekarzy Innowatorów Naczelnej Izby Lekarskiej*),
- Issuers' Council of the Stock Exchange (*Rada Emitentów przy Giełdzie Papierów Wartościowych*).

In addition, Asseco Poland's CEO Adam Góral served as the honorary consul of the Slovak Republic until December 31, 2024.

G1-6 Payment practices

The Asseco Group does not have a uniform policy governing the number of days of standard payment terms for suppliers. The average number of days to pay an invoice from the date the contractual or statutory payment period begins in the Group is 27 days, and the percentage of payments made according to standard payment terms is 92.9%, considering only the companies that have adopted standard payment terms.

Table 58. Payment practices

Payment practices	2024
Number of days of standard payment period for suppliers	10 to 30 days
Number of pending court proceedings due to late payments (as of the end of the reporting period)	0

For more information on the Parent Company's ongoing tax strategy, please visit: <https://pl.asseco.com/o-asseco/strategia-podatkowa/>.

Attachments

List of data points included in cross-sectional and thematic standards that result from other legal regulations

Disclosure Requirement and related datapoint	SFDR references	Pillar 3 references	Benchmark Regulation references	EU Climate Law references	References /irrelevant/ number of page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 , Annex II		p. 131
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		p. 131
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				p.135
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		p.136
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		p.136
ESRS 2 SBM-1 Involvement in activities related to	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (?) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		p.136

controversial weapons paragraph 40 (d) iii					
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		p.136
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	p.189
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		p.189
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		p.190
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				p.190

ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				p. 190
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				p.190
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		p.192
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		p.192
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	irrelevant
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		irrelevant
ESRS E1-9 Disaggregation of monetary amounts by		Article 449a Regulation (EU) No 575/2013; Commission			irrelevant

acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			irrelevant
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		irrelevant
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				irrelevant
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				irrelevant
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				irrelevant

ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				irrelevant
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				irrelevant
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				irrelevant
ESRS 2- SBM 3 - E4 paragraph 16 (a) i ◀	Indicator number 7 Table #1 of Annex 1				irrelevant
ESRS 2- SBM 3 - E4 paragraph 16 (b) ◀	Indicator number 10 Table #2 of Annex 1				irrelevant
ESRS 2- SBM 3 - E4 paragraph 16 (c) ◀	Indicator number 14 Table #2 of Annex 1				irrelevant
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				irrelevant
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				irrelevant
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				irrelevant
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				p.190

ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I				p.190
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				p.202
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				p.199 Błąd! Nie zdefiniowano zakładki.
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				p.200
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		p.200
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				p.200
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				p.200
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				p.202

ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		irrelevant
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				irrelevant
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		p.217
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				p.217217
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				p.218
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a) ◀	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		p.218
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				p.218
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				p.218
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				p.218

ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		p.218
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		p.218
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				p.219
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				p.220
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		p.220
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				p.221
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				p.222
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		p.222

guidelines paragraph 17					
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				p.223
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				p. 229
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				p.229
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		p.233
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				p.233

Other information

ASSECO

OTHER INFORMATION

Description of significant risks and threats

Asseco Poland has an internal control system in place, which consists of an organizational and hierarchical structure, internal policies, procedures with built-in controls, and instructions to support the effectiveness of the Company's operations. Business unit managers are responsible for the productivity and operational efficiency of their subordinate teams, while senior managers are responsible for overseeing the activities of their subordinate units and the results of the processes they own. The internal control system is supplemented by dedicated teams responsible for preparing financial statements and ensuring compliance with laws and other regulations (compliance).

The Company has a risk management system based on three lines of defense:

- Operational management of risks arising in connection with the activities carried out by the units.
- Risk management by designated roles or units.
- The activities of the internal audit unit - the Internal Audit Department.

All employees and associates of Asseco Poland are required to act in accordance with internal policies and procedures, as well as to perform their duties in accordance with the law. The Company's outreach activities allow them to properly understand the compliance rules and apply them on a daily basis, both in their dealings with customers, suppliers and in the interactions between employees. Consistency of processes, creation, maintenance and development of compliance policies are supervised by employees and associates of the Legal Department through the Company's integrated management system.

Operating on the basis of international standards of professional auditing practice, Asseco Poland's Internal Audit Department evaluates the effectiveness of the Company's control environment, risk management and organizational governance. It performs planned audits, examining the controls of selected processes to see if they are effectively mitigating risks. It also performs ad hoc audits, such as pre-implementation reviews - commissioned when major changes to the Company's processes are planned, in order to properly organize control systems before implementing the change, as well as investigations in special cases. It independently informs the Management Board and the Audit Committee of the Supervisory Board about the state of the control environment and risk exposure, effectively reducing the negative impact of risk factors and threats on the Company's operations.

The Asseco Group monitors on an ongoing basis the significant risks to its business in order to identify, prevent and possibly mitigate them. To this end, management systems and internal control and audit procedures are in place at Asseco Poland and its subsidiaries. In particular, Asseco Poland operates:

- quality management system;
- risk management system;
- business continuity management system;
- information security management system;
- compliance assurance system;
- environmental management system;
- health and safety management system;
- internal control system.

The systems in place, including integrated management structures and efficient internal auditing, effectively limit the negative impact of the following risks and threats on the Company's and the Group's operations.

Risk area and severity	Risk description
low average high	
Risks associated with the economic environment	
Competition 	Increased competition from Polish and foreign IT companies.
Technological changes, development of new products 	Shortening of product life cycles, a consequence of rapid development of solutions and technologies.
Consolidation and structural changes in the financial sector 	- Imposition of global IT solutions by sector consolidators on the financial institutions they consolidate. - Increasing trend of the emergence of companies on the borderline of IT and financial services (so-called "fintechs") whose solutions can compete with Asseco's products.
Public tenders 	- Delays in preparing and awarding tenders related to IT infrastructure in public administration. - Decrease in the dynamics of handling of the EU funds intended for the development of innovation in the offices. - Lack of funding opportunities for digitization development from EU funds.
Dependence on major customers 	- Loss of any of its key customers. - Deterioration of the financial terms of service contracts.
Acquisitions and investments 	- Revaluation of acquisitions and investments made. - Worse-than-originally anticipated performance of companies subject to acquisitions or investments.
Macroeconomic situation, including that related to Russia's military actions in Ukraine 	- Reduction in the volume of orders for IT solutions due to the low GDP growth rate and the low level of investment in enterprises. - Accelerating inflation in countries where the Group companies operate. - Change in the geopolitical situation in the region due to the war in Ukraine - it is difficult to assess the long-term economic effects and their impact on the overall macroeconomic situation.
Israel's war against Hamas 	- Reducing the volume of orders for technological solutions. - Calling up of some employees for military service - lower revenues generated in Time & Materials contracts. - Only partial compensation by the state for the salaries of the military service appointees.
Risks related to the execution of contracts	
Implementation of project work 	- Exceeding the project cost budget in contracts with predetermined remuneration due to underestimation of the scope of work or the occurrence of unforeseen tasks. - Extension of the implementation period as a consequence of underestimation of the work or the occurrence of random events.

Operational risks	
Laws and their interpretation 	Adopting an interpretation of the law that differs from that established by state authorities resulting from frequent amendments or lack of uniform interpretation of the law.
Tightening emission requirements or setting product emission standards 	- Tightening emission requirements for data centers. - Setting emission standards for software. - Tightening regulations on energy efficiency standards for buildings.
Key employees 	Departure of key personnel and the prolongation of the recruitment process for new employees with the right knowledge, experience and qualifications resulting from the significant demand for IT professionals and the actions of competitors.
Copyright 	Ineffectiveness of transferring copyrights to software codes created by employees of individual companies in different countries, mainly due to different intellectual property protection regulations in those countries.
IT licenses 	Termination of license agreements or restrictions on the use of utility software and thematic applications.
Contracts with contractors 	- Contractors' failure to fulfill contracts. - Delays in payment by recipients of IT solutions and contractors with whom supply transactions are concluded.
Corruption and fraud 	- Emergence of corruption events. - Suffering damage to property as a result of fraud.
Insurance coverage 	Occurrence of compensation claims for amounts exceeding the guarantee amounts of the current policy.
Business continuity, including limitations and interruptions in electricity supply 	- Inability to continue providing services to customers. - Limitations and interruptions in the supply of electricity due to, among other things, the possibility of grid or supplier failures.
Cyber Security 	Cyber attack on own or contractors' IT infrastructure.
Data leakage 	Disclosure of confidential data to unauthorized persons as a result of intentional acts of third parties, dishonest employees, as well as errors of employees or subcontractors.
Damage/destruction of personal property due to weather phenomena 	Damage or destruction of used property (own or rented) caused by extreme weather events.

Reputational risk	
Customer confidence 	Loss of customer confidence.
Risks related to the market environment	
Labor costs 	Increase in the cost of employee salaries.
Electricity or heat prices 	Significant increase in the price of electricity or heat.
Risks of changes in financial markets	
Exchange rates 	Changes in currency exchange rates that negatively affect the value of the assets of a given company/group (based outside Poland).
Interest rates 	- Increase in the value of interest accrued on loans granted by external financial institutions to the Group companies based on variable interest rates. - Negative changes in the valuation of government bonds, corporate bonds and derivatives. - Decrease in the value of interest accrued on deposits established by the Group companies based on a variable interest rate.

Unusual events affecting the achieved financial results

The war in Ukraine, which has been ongoing since February 24, 2022, as well as the military operations in Israel initiated by the Hamas organization on October 7, 2023, did not have a significant impact on the financial results of the Asseco Group generated in 2024.

Information related to the assessment of the impact of the geopolitical and macroeconomic situation on the Asseco Group's operations is provided in section 2.2 of the Asseco Group's consolidated financial statements for the year ended December 31, 2024.

Apart from the events described in the section "Financial information and operations of the Asseco Group in 2024" of this report, there were no other events significantly affecting assets, liabilities, equity, net results or cash flows that were unusual due to their nature, value or frequency.

Significant events affecting the operations of the Asseco Group after December 31, 2024

Description of significant events after the balance sheet date, i.e. after December 31, 2024 is provided in section 9.7 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and section 8.7 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

Assessment of the management of financial resources and the feasibility of investment intentions

The Asseco Group companies are meeting their obligations to contractors, mandatory charges to the state and investment commitments on an ongoing basis. The companies maintain credit lines with various banks, which allows them to diversify their sources of financing. The companies settle their obligations with funds from operating income, supported by external capital, i.e. using short-term overdraft lines of credit, loans and borrowings, and capital receipts.

Financial forecasts

Asseco Poland did not publish financial forecasts for 2024 or subsequent reporting periods.

Changes in management principles of the Group and the Company

There were no changes in the management principles of Asseco Poland and the Asseco Group in 2024.

Key intangible assets of the Company and the Group

The key intangible asset of the Company and the Group is the highest quality proprietary software developed for institutions and companies in key economic sectors. Asseco provides a wide range of IT solutions, focusing on four main product groups: solutions for finance, solutions for public institutions, ERP solutions and other IT solutions. For a detailed description of the products offered, see "Product groups and their recipients."

Asseco continuously invests in development, and advanced know-how is one of the key resources and pillars of Asseco and is a source of value creation for the Group. This demonstrates the strategic approach of the Group, for which technological innovation is key to maintaining its leadership position in the IT industry. Thanks to these investments, Asseco not only creates cutting-edge solutions, but also supports the technological development of the entire economy.

Transactions with related parties

A description of transactions with related parties is presented in section 6.22 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and section 5.19 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

Loans, loan agreements, sureties, guarantees

A description of loans taken out, loans granted, sureties or guarantees is presented in section 6.15 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and in section 5.13 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

Information on loans granted

Information on loans granted by Asseco Group companies during the year is included in section 6.10 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024, and in section 5.8 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

Description of off-balance sheet items

A description of significant off-balance sheet items by subject, object and value is included in section 9.1 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and in section 8.1 of the notes to the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024.

Description of the structure of major capital investments made within the Asseco Group

For a description of the structure of major equity investments made within the Asseco Group, see Section 6.6 of the notes to the consolidated financial statements of the Asseco Group for the year ended December 31, 2024.

Information on liabilities arising from pensions and benefits of a similar nature

As at December 31, 2024, Asseco Poland did not have any liabilities arising from pensions and benefits of a similar nature for former management, supervisory or former members of administrative bodies.

STATEMENT OF THE MANAGEMENT BOARD OF ASSECO POLAND TO THE ANNUAL REPORT

Statement of the Management Board of Asseco Poland pursuant to the provisions of § 70 section 1 item 6 and § 71 section 1 item 6 of the Regulation of the Minister of Finance on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state

The Management Board of Asseco Poland hereby declares that, to the best of its knowledge, the consolidated financial statements of the Asseco Group for the year ended December 31, 2024 and comparative data, as well as the stand-alone financial statements of Asseco Poland for the year ended December 31, 2024 and comparative data, have been prepared in accordance with the applicable accounting principles, i.e. the International Financial Reporting Standards (IFRS) that have been approved by the European Union.

The Management Board also declares that the presented data reflect in a true, reliable and clear manner the property and financial situation and the financial result of the Company and the Group. The Report on Operations of the Asseco Group and Asseco Poland for the year ended December 31, 2024 gives a true picture of the development and achievements and the situation of the Group and the Company, including a description of the main risks and threats.

We hereby approve the Management Board's Report on the operations of the Asseco Group and Asseco Poland S.A. for the year ended December 31, 2024, and we confirm the truthfulness of the above statement.

Management Board:

Adam Góral
President

Grzegorz Bartler
Vice President

Andrzej Dopierała
Vice President

Krzysztof Groyecki
Vice President

Rafał Kozłowski
Vice President

Marek Panek
Vice President

Paweł Piwowar
Vice President

Zbigniew Pomianek
Vice President

Karolina Rzońca-Bajorek
Vice President

Sławomir Szmytkowski
Vice President

Artur Wiza
Vice President

Gabriela Żukowicz
Vice President

Technology for business, solutions for people.

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