

Report of the Supervisory Board of Asseco Business Solutions S.A. seated in Lublin on the Remuneration of Members of the Management Board and Supervisory Board for the years 2019-2020

I. Introduction

This Report on the Remuneration of Members of the Management Board and Supervisory Board ("Remuneration Report") was prepared by the Supervisory Board of Asseco Business Solutions S.A. ("Company") pursuant to Article 90g of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments into organized trade and on public companies (Journal of Laws of 2005, No. 184, item 1539). The Remuneration Report offers a comprehensive overview of employment-related remuneration, regardless of its form and including all benefits, received or due to individual Members of the Management Board and Supervisory Board in the years 2019 and 2020, in accordance with the Remuneration Policy of the Management Board and Supervisory Board of Asseco Business Solutions S.A. ("Remuneration Policy"). The Remuneration Policy was adopted by a resolution of the General Meeting of Asseco Business Solutions S.A. on 28 April 2020. The Remuneration Policy defines the grounds, rules and procedures for establishing, calculating, and disbursing remuneration to the Members of the Management Board and Members of the Supervisory Board of the Company with the aim of contributing to the Company's business strategy, long-term interests, and stability.

In the period from 1 January 2019 to 28 August 2020, the composition of the Management Board of the Company was as follows:

Wojciech Barczentewicz	President of the Management Board
Piotr Masłowski	Vice-President of the Management Board
Andreas Enders	Vice-President of the Management Board
Mariusz Lizon	Member of the Management Board

On 28 August 2020, the Supervisory Board of the Company dismissed Andreas Enders as Member of the Management Board in response to his declaration of termination of the Management Services Agreement concluded on 16 December 2014.

From 28 August 2020 until the end of 2020, the composition of the Management Board did not change and remained as follows:

Wojciech Barczentewicz	President of the Management Board
Piotr Masłowski	Vice-President of the Management Board
Mariusz Lizon	Member of the Management Board

The composition of the Company's Supervisory Board did not change in the period 2019-2020 and was as follows:

Jozef Klein	Chairman of the Supervisory Board
Adam Góral	Vice-Chairman of the Supervisory Board,
Zbigniew Pomianek	Member of the Supervisory Board,
Romuald Rutkowski	Member of the Supervisory Board,
Piotr Stępnia	Member of the Supervisory Board.

II. The total remuneration of the Members of the Management Board and the Supervisory Board broken down into the components referred to in Article 90d(3)(1) of the Act and proportions between these components

In the reporting period 2019-2020, the Members of the Management Board received remuneration consisting of two parts, fixed and variable.

The fixed remuneration of the Members of the Management Board was decided by the Supervisory Board (by resolution) in the contracts of employment of the Members of the Management Board, in the amount clearly provided for in the contracts.

In accordance with the Remuneration Policy, the fixed remuneration paid by the Company to the Member of the Management Board did not exceed 50.00 % (fifty percent) of the total remuneration provided for in a given financial year.

The variable remuneration of the Members of the Management Board depended, in accordance with the Remuneration Policy, solely on the financial results of the Company or the organizational unit managed by a Member of the Management Board.

Detailed terms governing the establishment, calculation, and disbursement of the variable remuneration for Members of the Management Board were agreed on by the Supervisory Board (through a resolution) and provided in contracts concluded with each Member of the Management Board (i.e. employment contracts or service contracts concluded between the Company and each individual Member of the Management Board). When establishing the terms of remuneration for each Member of the Management Board, the Supervisory Board determined percentage values that reflect the relation between the variable remuneration and the financial result of the Company or a specific organizational unit. The amounts of variable remuneration are stated in a gross amount.

In the reporting period 2019-2020, the Members of the Supervisory Board only received only fixed remuneration. The amount of the fixed remuneration was established in a resolution adopted by the General Meeting of Asseco Business Solutions S.A. on 22 May 2017. The Members of the Supervisory Board do not earn variable remuneration, nor are they entitled to receive any other pecuniary or non-pecuniary benefits.

The amount of the total remuneration of the Members of the Management Board and Members of the Supervisory Board is presented in this Remuneration Report broken down into components referred to in Article 90d(3)(1) of the Act, i.e. fixed and variable, bonuses and other additional (fringe) benefits, as well as reflecting mutual proportions between the fixed and variable remuneration components. The table below shows a list of all the above-mentioned components and proportions for each Member of the Management Board and Supervisory Board paid remuneration by the Company.

All amounts are gross.

Table 1: *Remuneration of Members of the Management Board and Supervisory Board in the reporting period received and/or due in PLN*

name and surname, function	year	fixed remuneration	variable remuneration	extraordinary allowances	retirement expenses	total remuneration	ratio between fixed and

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		basic remuneration [1]	fringe benefits [2]	(annual bonus) [3]	[4]	PPK employer's contribution [5]	[1+2+3+4+5]	variable remuneration - % [(1+2)/3]
Wojciech Barczentewicz, President MB	2020	420,000.00	3,522.08	3,156,228.00			3,579,750.08	12/88
	2019	420,000.00	3,600.00	3,037,550.00			3,461,150.00	12/88
Piotr Masłowski, VP MB	2020	420,000.00	8,330.14	3,156,228.00		55,991.48	3,640,549.62	12/88
	2019	420,000.00	7,995.96	3,037,550.00		23,578.07	3,489,124.03	12/88
Andreas Enders, VP MB	2020	521,624.44		591,644.00			1,113,268.44	47/53
	2019	758,119.05		856,531.00			1,614,650.05	47/53
Mariusz Lizon, Member MB	2020	300,000.00	6,513.88	1,455,303.00			1,761,816.88	17/83
	2019	300,000.00	7,615.18	1,401,897.00			1,709,512.18	18/82
Jozef Klein, Chairman SB	2020	84,000.00					84,000.00	100/0
	2019	84,000.00					84,000.00	100/0
Adam Góral, Vice-Chairman SB	2020	66,000.00					66,000.00	100/0
	2019	66,000.00					66,000.00	100/0
Zbigniew Pomianek, Member SB	2020	48,000.00					48,000.00	100/0
	2019	48,000.00					48,000.00	100/0
Romuald Rutkowski, Member SB	2020	48,000.00					48,000.00	100/0
	2019	48,000.00					48,000.00	100/0
Piotr Stępnia, Member SB	2020	48,000.00					48,000.00	100/0
	2019	48,000.00					48,000.00	100/0

The amounts for 2020 shown in the above table for the Member of the Management Board, Andreas Enders, show his remuneration received (or due) for the period of his term as Member of the Management Board in 2020.

The "fringe benefits" column covers such additional benefits as private medical healthcare, training expenses, Internet expenses, as well as additional occasional benefits granted by the Company's Social Benefits Fund (e.g. occasional gifts for employees or employees' children, etc.). The Members of the Management Board take advantage of these fringe benefits on the same terms as other Company's employees (including on the basis of their contracts of employment as well as other documents in force in the Company, e.g. regulations, procedures, rules, etc.).

The "fringe benefits" column also includes pecuniary or non-pecuniary benefits for the closest relatives of the Members of the Management Board; such benefits, if any, were awarded to each Member of the Management Board on the same terms as to the relatives of other Company's employees (e.g. occasional gifts for employees' children, healthcare subscription plans for family members).

The table above includes the following fringe benefits awarded in the reporting period to the closest relatives of the Members of the Management Board listed below:

- 1) Wojciech Barczentewicz:
 - PLN 2,474.98 in 2020,
 - PLN 2,700.00 in 2019,
- 2) Piotr Masłowski:
 - PLN 3,638.40 in 2020,
 - PLN 3,638.40 in 2019,
- 3) Mariusz Lizon:
 - PLN 2,474.98 in 2020,
 - PLN 2,700.00 in 2019.

The Members of the Management Board, Wojciech Barczentewicz, Piotr Masłowski, and Mariusz Lizon, did not use the Company's vehicles in the reporting period; the Member of the Management Board, Andreas Enders, used the Company's car only as a tool necessary for the purpose of providing services specified in his contract of employment (i.e. for business purposes); therefore, the costs of using the Company's vehicles were not included in the above table.

The "Variable remuneration" (annual bonus) column includes annual bonuses due to each Member of the Management Board for the reporting year (even if paid after the end of that reporting year).

The "Extraordinary allowances" column includes benefits such as severance pay in the event of termination of employment, retirement benefits, death gratuities, non-competition fees, relocation costs, entry fees for membership in associations, etc. if such occurred in the reporting period.

Items of remuneration paid (and/or due) in EURO were converted into PLN as follows:

- 1) for fixed remuneration – at the average exchange rate published by the National Bank of Poland on the last business day preceding the date of calculating the remuneration;
- 2) for variable remuneration – at the selling rate published by the National Bank of Poland on the last calendar day (i.e. the balance sheet date) of the financial year for which the variable remuneration is due (annual bonus); this is provided for in the contract. These rates were, respectively:
 - 4.6060 as at 31 December 2020,
 - 4.3029 as at 31 December 2019.

III. Remuneration from members of the same capital group

NOT APPLICABLE – Asseco BS does not run a capital group (subsidiaries).

IV. Explanation of why the total remuneration is in line with the adopted Policy, including how it contributes to achieving its long-term results by the Company and information on how the Company's performance criteria are applied

The total remuneration of the Members of the Management Board and Members of the Supervisory Board of the Company is aligned with the Remuneration Policy adopted by the Company. The grounds, rules, and procedures of establishing, calculating, and disbursing remuneration for the Members of the Management Board and Members of the Supervisory Board are consistent with the provisions of the Remuneration Policy (and are provided for in the resolutions of the relevant Company bodies: in the case of the Members of the Supervisory Board, resolutions of the General Meeting, and in the case of the Members of the Management Board, resolutions of the Supervisory Board) and are included in the contracts of employment of each Member of the Management Board. The proportion of the fixed remuneration of the Members of the Management Board to the variable one, as well as the method of calculation and disbursement of the remuneration, including, in particular the variable remuneration (bonuses), comply with the terms of the Remuneration Policy.

Over the reporting period, the members of the Company governing bodies did not receive remunerations other than those provided for in the Remuneration Policy (including the pecuniary and non-pecuniary components) for fulfilling their functions in those governing bodies and the performance of the related contract of employment other than provided for in the Remuneration Policy.

The variable remuneration of the Members of the Management Board of the Company depends on the Company's performance (financial results). Pursuant to the Remuneration Policy, dependence on financial results may apply to the results of the entire Company or the organizational unit managed and supervised by the Members of the Management Board (pursuant to the terms set out by the Supervisory Board in those Members' contracts of employment).

The variable component of the remuneration (annual bonus) is paid after the end of the financial year for which the remuneration is due and is calculated based on the financial statements adopted by the Supervisory Board and audited by a statutory auditor.

Given that the greater part of the remuneration of the Members of the Management Board is a variable component, which depends on the Company's financial goals and is paid in proportion to the Company's actual results, it directly contributes to the achievement of the Company's long-term goals (i.e. achieving increasingly better economic results and raising the Company's net profit). The division of pecuniary remuneration of the Members of the Management Board into a fixed and variable component, the amount of which depends on the business results of the Company and the results of its individual organizational units significantly encourages the Members of the Management Board to take action towards achieving the Company's superior business results while ensuring its stability in the long run.

The criteria for the Company's financial result were applied to determine the variable component of remuneration in accordance with the terms set out by the Supervisory Board in the contracts of employment of the Members of the Management Board.

The table below shows the detailed variable remuneration, including a description of business goals, the achievement of which guarantees variable remuneration (annual bonus) in the years 2019-2020.

Name and surname, function	Year	Description of criteria (business goals) and type of remuneration	Weight	Lower limit of satisfying the criterion	Upper limit of satisfying the criterion
Wojciech Barczentewicz, President of the Management Board	2020	Variable remuneration (annual bonus): fixed amount provided for in the contract (PLN 100,000.00) + amount depending on the net profit of the Company (calculated as % of the above fixed basis)	100%	min. fixed amount provided for in the contract	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)

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	2019	Variable remuneration (annual bonus): fixed amount provided for in the contract (PLN 100,000.00) + amount depending on the net profit of the Company (calculated as % of the above fixed basis)	100%	min. fixed amount provided for in the contract	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)
Piotr Masłowski, Vice-President of the Management Board	2020	Variable remuneration (annual bonus): fixed amount provided for in the contract (PLN 100,000.00) + amount depending on the net profit of the Company (calculated as % of the above fixed basis)	100%	min. fixed amount provided for in the contract	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)
	2019	Variable remuneration (annual bonus): fixed amount provided for in the contract (PLN 100,000.00) + amount depending on the net profit of the Company (calculated as % of the above fixed basis)	100%	min. fixed amount provided for in the contract	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)
Andreas Enders, Vice-President of the Management Board	2020	Variable remuneration (annual bonus): the amount depends on the generated profit (margin IV) of the organizational unit supervised by this Member of the Management Board (calculated as % of the above fixed basis)	100%	the bonus is due provided that the profit (margin IV) of the organizational unit supervised by the Member of the Management Board has been realized at the level of min. 50% of the planned unit's budget for a given year	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)
	2019	Variable remuneration (annual bonus): the amount depends on the generated profit (margin IV) of the organizational unit supervised by this Member of the Management Board (calculated as % of the above fixed basis)	100%	the bonus is due provided that the profit (margin IV) of the organizational unit supervised by the Member of the Management Board has been realized at the level of min. 50% of the planned unit's budget for a given year	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)
Mariusz Lizon, Member of the Management Board	2020	Variable remuneration (annual bonus): fixed amount provided for in the contract (PLN 80,000.00) + amount depending on the net profit of the Company (calculated as % of the above fixed basis)	100%	min. fixed amount provided for in the contract	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)

	2019	Variable remuneration (annual bonus): fixed amount provided for in the contract (PLN 80,000.00) + amount depending on the net profit of the Company (calculated as % of the above fixed basis)	100%	min. fixed amount provided for in the contract	- no upper limit, the bonus is calculated on the actual achievement of the goal (i.e. net profit earned)
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V. Information on changes, on an annual basis, to the remuneration, the Company's results and the average remuneration of the Company employees who are not Members of the Management Board or the Supervisory Board, in the period 2019-2020

The table below lists the items of remuneration of the Members of the Management Board and Supervisory Board, as well as showing the Company's financial results and the average remuneration of the Company's employees who are not members of the Company's governing bodies to enable the comparison of this data for recent years.

To enable effective comparison, the following list covers both fixed and variable remuneration (annual bonuses, awards) received (or/and due) in the indicated reporting period by the members of the Company's governing bodies and employees who are not Members of the Management Board and Supervisory Board.

The figures on employment given in the table below shows the average number of Company's employees (who are not Members of the Management Board or Supervisory Board) in salaried FTEs, i.e. full-time jobs adjusted (reduced) by the number of FTEs for which the Company does not pay remuneration (e.g. unpaid leave, maternity leave, etc.).

The average remuneration was calculated as the quotient of total remuneration paid (or/and due) to employees who are not Members of the Management Board or Supervisory Board for the reporting period and the average number of employees of the Company in that period (other than Members of the Management Board and Supervisory Board), calculated as explained in the previous sentence.

When calculating the average remuneration of employees, the fixed pay received (and/or due) by the employees (including overtime, sick pay, night work allowances, holiday allowances) and variable remuneration (awards, bonuses) were taken into account without fringe benefits.

The remuneration (fixed and variable) includes amounts due to employees for the reporting year (even if paid after the end of that reporting year). All the amounts given above are gross.

The table below shows information only for 2019 and 2020. Because the Supervisory Board was not obliged to prepare remuneration reports for the previous years, the data for the previous years was omitted (in accordance with Article 90g(3) of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments into organized trade and on public companies).

Table: Comparison of remuneration and the Company's financial results over the last two reporting years (2019-2020):

Change y/y	Remuneration: basic + variables (annual bonus)		change 2019-2020 (%)
	2019	2020	
remuneration of MB Members			

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Wojciech Barczentewicz, President of the Management Board	3,457,550.00	3,576,228.00	3.43%
Piotr Masłowski, Vice-President of the Management Board	3,457,550.00	3,576,228.00	3.43%
Andreas Enders, Vice-President of the Management Board	1,614,650.05	1,113,268.44	-31.05%
Mariusz Lizon, Member MB	1,701,897.00	1,755,303.00	3.14%
remuneration of SB Members			
Jozef Klein, Chairman of the Supervisory Board	84,000.00	84,000.00	0.00%
Adam Góral, Vice-Chairman of the Supervisory Board	66,000.00	66,000.00	0.00%
Zbigniew Pomianek, Member of the Supervisory Board	48,000.00	48,000.00	0.00%
Romuald Rutkowski, Member of the Supervisory Board	48,000.00	48,000.00	0.00%
Piotr Stępnik, Member of the Supervisory Board	48,000.00	48,000.00	0.00%
Company results			
net profit	73,438,748.45	76,405,707.58	4.04%
employment (Company's employees who are not Members of the Management Board or Supervisory Board)			
the average number of Company's employees who are not Members of the Management Board or the Supervisory Board	869	903	3.91%
average remuneration			
average remuneration of the Company's employees who are not Members of the Management Board or the Supervisory Board	112,908.13	118,049.44	4.55%

The amounts for 2020 shown in the above table for the Member of the Management Board, Andreas Enders, show his remuneration received (or due) for the period of his term as Member of the Management Board in 2020.

VI. Awarded or offered financial instruments and main conditions for the exercise of rights under these instruments

Not applicable. In the reporting period, no financial instruments were awarded or offered to the Members of the Management Board or the Supervisory Board.

VII. Information on exercising the right to request return of variable remuneration components

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Not applicable. In the reporting period, no such rights were exercised.

VIII. Information on deviations from the procedure of implementing the Remuneration Policy

Not applicable. There were no deviations from the application of the Remuneration Policy in the reporting period.

IX. Additional explanation

Not applicable.

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Adam Góral
Vice-Chairman of the Supervisory Board