

Annual Report of the Supervisory Board of Asseco Business Solutions S.A. for the Financial Year 2022  
(“Report”)

This Annual Report of the Supervisory Board (“SB”) includes:

1. *the Supervisory Board’s Report on Operations in 2022 drawn up pursuant to Article 382§3<sup>1</sup> of the Code of Commercial Companies and Partnerships (“CCCP”) and on the basis of Rule 2.11 of the Code of Best Practice for WSE Listed Companies 2021 (“Best Practice 2021”) containing:*
  - 1) *information on the composition of the Supervisory Board and its committees, in accordance with Rule 2.11.1 Best Practice 2021;*
  - 2) *an overview of the operations of the Supervisory Board and its committees, in accordance with Rule 2.11.2. Best Practice 2021;*
  - 3) *consolidated assessment of the Company’s position, including the assessment of internal control and risk management systems, compliance and internal audit function, in accordance with Rule 2.11.3. Best Practice 2021 and Article 382§3<sup>1</sup> CCCP;*
  - 4) *assessment of the Company’s corporate governance and of the fulfilment of disclosure obligations, in accordance with Rule 2.11.4. Best Practice 2021;*
  - 5) *assessment of the legitimacy of expenses referred to in Rule 1.5 Best Practice 2021, in accordance with Rule 2.11.5. Best Practice 2021;*
  - 6) *information on the implementation of the diversity policy in relation to the Management Board and the Supervisory Board, in accordance with Rule 2.11.6. Best Practice 2021;*
  - 7) *assessment of the meeting by the Management Board of the obligations referred to in Article 380<sup>1</sup> CCCP;*
  - 8) *assessment of the method adopted by the Management Board for the preparation and submission of information, documents, reports or explanations to the Supervisory Board, requested as provided in Article 382§4 CCCP;*
  - 9) *information on the total remuneration payable by the Company for all audits commissioned by the Supervisory Board during the financial year as provided in Article 382<sup>1</sup> CCCP.*
2. *A Report on the Assessment of the Report of the Management Board on the Operations of Asseco Business Solutions S.A. in the Financial Year 2022 and on the Assessment of the Company’s Financial Statements for the Year Ended 2022 and on the assessment of the Proposal of the Management Board regarding the Distribution of Profit for the Financial Year 2022 to be submitted to the General Meeting, in accordance with Article 382§3 CCCP.*

I. The Supervisory Board's Report on Operations in 2022 prepared on the basis of Rule 2.11 of the Code of Best Practice for WSE Listed Companies 2021

1. *Information on the composition of the Supervisory Board and its committees, along with indication which Members of the Supervisory Board meet the independence criteria within the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight, and which of them do not have actual and significant links with a shareholder holding at least 5% of the total number of votes in the Company, as well as information on the composition of the Supervisory Board in terms of diversity;*

In the period from 1 January 2022 to 31 May 2022, the Supervisory Board of Asseco Business Solutions S.A. was composed of the following persons:

- Rafał Kozłowski - Chairman of the Supervisory Board;
- Adam Góral - Vice-chairman of the Supervisory Board;
- Marcin Murawski - Member of the Supervisory Board;
- Zbigniew Pomianek - Member of the Supervisory Board;
- Romuald Rutkowski - Member of the Supervisory Board.

Among the persons sitting on the Supervisory Board, Mr Marcin Murawski and Mr Romuald Rutkowski met the independence criteria in the aforesaid period.

On 31 May 2022, the Ordinary General Meeting of Shareholders of Asseco Business Solutions S.A. appointed the following persons to the Supervisory Board of the Company for the next, new, joint, five-year term effective from 31 May 2022: Rafał Kozłowski, Adam Góral, Romuald Rutkowski, Zbigniew Pomianek, and Marcin Murawski. At a meeting on 8 June 2022, the Supervisory Board appointed Mr Rafał Kozłowski Chairman of the Supervisory Board and Mr Adam Góral Vice-chairman of the Supervisory Board.

Accordingly, in the period from 31 May 2022 to 18 August 2022, the Supervisory Board of the Company was as follows:

- Rafał Kozłowski - Chairman of the Supervisory Board (from 8 June 2022);
- Adam Góral - Vice-chairman of the Supervisory Board (from 8 June 2022);
- Marcin Murawski - Member of the Supervisory Board;
- Zbigniew Pomianek - Member of the Supervisory Board;
- Romuald Rutkowski - Member of the Supervisory Board.

Among the persons sitting on the Supervisory Board, Mr Marcin Murawski and Mr Romuald Rutkowski met the independence criteria in the aforesaid period.

On 12 July 2022, the Extraordinary General Meeting of Shareholders of Asseco Business Solutions S.A. appointed Mr Artur Osuchowski new Member of the Supervisory Board of the Company (in order to complete the current five-year term, effective from 31 May 2022). The appointment became effective from the date of registration in the Companies' Register of the amendment to Article 13(2) of the Company's Articles of Association, adopted by Resolution No. 3 of the Extraordinary General Meeting of Asseco Business Solutions S.A. on 12 July 2022 (increasing the number of members of the Supervisory Board). The amendment to the Company's Articles of Association was noted by the registry court on 18 August 2022.

On the basis of the foregoing, in the period from 18 August to 31 December 2022, the composition of the Supervisory Board of the Company was as follows:

- Rafał Kozłowski - Chairman of the Supervisory Board;
- Adam Góral - Vice-chairman of the Supervisory Board;
- Romuald Rutkowski - Member of the Supervisory Board;
- Zbigniew Pomianek - Member of the Supervisory Board;
- Marcin Murawski - Member of the Supervisory Board;
- Artur Osuchowski - Member of the Supervisory Board.

Among the persons sitting on the Supervisory Board, Mr Marcin Murawski, Mr Romuald Rutkowski, and Mr Artur Osuchowski met the independence criteria in the aforesaid period.

Until the date of this Report, the composition of the Supervisory Board has not changed.

In 2022 the Audit Committee of Asseco Business Solutions S.A. (taking account of the 8 June 2022 re-appointment of the same Audit Committee from among the Members of the Supervisory Board, the latter elected by the General Meeting of the Shareholders of the Company held on 31 May 2022 for a new, joint, five-year term covering the period from 31 May 2022) was made up of the following:

Marcin Murawski - Chairman of the Audit Committee;

Rafał Kozłowski - Member of the Audit Committee;

Romuald Rutkowski - Member of the Audit Committee.

The Supervisory Board, acting pursuant to Article 129 of the Act on Statutory Auditors, Audit Firms and Public Oversight as well as §14 of the Rules of Procedure of the Supervisory Board, assessed the compliance of the Audit Committee with the said requirements as follows:

- 1) Mr Romuald Rutkowski and Mr Marcin Murawski meet the independence criteria;
- 2) Mr Marcin Murawski and Mr Rafał Kozłowski have skills and competence in the field of accounting or auditing of financial statements. Mr Marcin Murawski obtained his qualification at the Faculty of Management of the University of Warsaw (Financial Management); he passed the ACCA exam and is a member of ACCA; he holds the ACCA Practising Certificate (UK chartered accountant) and the KIBR (Polish Statutory Auditor No. 90053) and is qualified as Certified Internal Auditor; Mr Rafał Kozłowski graduated from the Faculty of Organization and Management of the University of Warsaw; he completed a Project Management Programme at the PMI; he completed the International Accounting Standards Programme organized by Ernst&Young Academy of Business and the Emerging CFO: Strategies Financial Leadership Programme; he also has a long professional experience in the area of finance gained at Delta Software, Veraudyt, Softbank, and companies of the Asseco Poland Group;
- 3) Mr Rafał Kozłowski and Mr Romuald Rutkowski have extensive knowledge of the Company's industry gathered during their long professional career in the companies of the Asseco Poland Group.

Until the date of this report, the composition of the Audit Committee has not changed.

The Company has not drawn up a diversity policy for the members of its corporate bodies.

2. *An overview of the activities of the Supervisory Board and its committees;*

*Supervisory Board*

The Supervisory Board oversaw the Company's operations in 2022. To exercise its supervisory powers, the Supervisory Board convened five times.

The main focus of the Supervisory Board in 2022 was to assess the current performance of the Company and budget execution by the Management Board and to review the Company's strategy and actions across its business activity. The Management Board regularly advised the Supervisory Board of the feasibility of meeting the planned strategic objectives of the Company as well as of the Company's financial results. The Company's specific objectives and strategic plans were reported and discussed during the meetings of the members of the Supervisory Board and the Management Board of the Company and obtained the Supervisory Board's approval. The Supervisory Board also obtained detailed information and explanation about the status and prospects of the Company's operations. Due to the amendments to the CCCP, the Supervisory Board examined the impact of Article 382<sup>1</sup> CCCP. In addition, the Supervisory Board was regularly updated by the Audit Committee, in particular about the auditing of accounts (both annual and interim) in the Company and the committee's role in this process, as well as receiving information obtained by the Audit Committee from the audit firm during the meetings of the two and during direct exchange with the audit firm.

The Supervisory Board finds that the Management Board's strategy and the current activities of the Company in 2022 led to the occurrence of many significant development factors resulting in the strengthening of the Company's position. The Supervisory Board confirms that the cooperation with the Management Board of Asseco Business Solutions S.A. is invariably effective.

*Audit Committee*

In 2022 the Audit Committee met six times. During the meetings, the committee performed the tasks specified in Article 130 of the Act on Statutory Auditors, Audit Firms and Public Supervision. Moreover, following the adoption by the Audit Committee of the Work Plan for 2022, which contained detailed matters to be discussed during the meetings, the Audit Committee also followed the plan.

The Audit Committee verified the following:

the process of preparing financial statements and the effectiveness of the key procedures ensuring that the financial statements and management and financial reports are drawn up properly and contain reliable data,

Company's exposure to specific risks, methods of identification and monitoring of risks and the operation of the Management Board aimed to mitigate their impact on the Company's operations.

As part of its verification effort, the Audit Committee held meetings with the auditing company PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. prior to the publication of the financial results for 2021 and 2022, as well as before the publication of the financial results for the first six months of 2022. During these meetings, the committee was presented the Company's financial results and the relevant reports of the audit firm on the audit or review of the financial statements. Having read the complete documentation regarding the audit of the financial statements by the audit firm, including the auditor's obligatory representations regarding independence, the members of the Audit Committee confirmed that the audit had been performed properly and effectively, in accordance with the applicable legal requirements, and had covered the full scope provided for in the relevant laws, both with regard to the audit of the annual financial statements and the review of the interim financial statements. In addition, the Audit Committee examined the process applied at PricewaterhouseCoopers Polska Sp. z o. o. Audyt Sp. k. and aimed to ensure independence of the audit firm, the key statutory auditor, and the personnel performing the audit. The Audit Committee assessed both the audit firm and the audit process as independent. The statutory auditor met the conditions of an impartial and independent opinion on the audit, in accordance with the relevant EU and national laws and professional standards, both with regard to the audit of the annual financial statements and the review of

the interim financial statements.

The Audit Committee made a positive assessment of the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2022 and of the report on the operations of Asseco Business Solutions S.A. in 2022 and recommended the Supervisory Board to approve these documents and submit the approval to the General Meeting.

In 2022, the Audit Committee, in accordance with the Policy for the Provision of Additional Services adopted by the Company, consented that an audit company render an authorized service, other than the audit of financial statements, of examining the Report on the Remuneration of Members of the Management Board and Supervisory Board of Asseco Business Solutions S.A., drawn up under the Remuneration Policy of the Management Board and Supervisory Board of Asseco Business Solutions S.A. The consent concerned the Report on Remuneration for 2022. Having discussed the procedure for consenting to the performance of authorized services by an audit firm, the Audit Committee found that the procedure corresponded to the events occurring in the Company and did not require adjustments.

Given the recommendations of the Polish Financial Supervision Authority intended for publicly-traded companies and issued on 21 September 2022 (regarding updates to adopted policies and procedures in the event that a selected audit firm loses its ability to audit financial statements), the Audit Committee reviewed the recommendations and adopted the updated Audit Firm Selection Policy and Procedure based on these recommendations. The updated Audit Firm Selection Policy and Procedure was approved by the Supervisory Board by a resolution adopted on 31 December 2022.

In 2022, given the soon-to-expire agreement to audit the Company's financial statements and responding to the request of the Member of the Management Board responsible for finance (CFO), the Audit Committee initiated the procedure of selecting an audit firm to audit the annual separate financial statements of Asseco Business Solutions S.A. and to review the semi-annual separate financial statements of Asseco Business Solutions S.A. for the reporting periods starting from 1 January 2023. By 31 December 2022, the audit firm selection process had not yet finished.

In addition, as part of its activities in 2022, the Audit Committee assessed the internal control systems in place at the Company. The Audit Committee was kept up to date with the internal audit activities (including on an annual basis) in accordance with the Audit Plan adopted for 2022. The Audit Committee was also regularly updated on risk management activities (including compliance).

No other committees were active in the Supervisory Board.

3. *Assessment of the Company's situation on a consolidated basis, including the assessment of internal control systems, risk management, compliance, and internal audit function, along with information on steps taken by the Supervisory Board to perform this assessment; the assessment covers all important control mechanisms, in particular relating to reporting and operations;*

In order to properly assess the Company's situation in 2022, the Supervisory Board reviewed and analysed the following parameters referring to the core business areas of Asseco Business Solutions S.A.:

- operating income, which in 2022 amounted to PLN 338,515 thousand,
- operating profit, which amounted to PLN 100,758 thousand, with a margin of 29.8%,
- EBITDA, which amounted to PLN 130,799 thousand, with a margin of 38.6%,
- net profit for the reporting period, which amounted to PLN 85,286 thousand, with a margin of 25.2%,
- total assets, which amounted to PLN 476,954 thousand,

- pre-tax cash flows from operating activities, which amounted to PLN 138,759 thousand.

The Supervisory Board was positive in its assessment of the Company's operations, in particular:

- increase in sales, especially in the Company's core business segment: ERP (an increase of 11.6% y/y);
- fair profitability indicators at all operational levels (in particular EBITDA 38.6%, EBIT 29.8%) and a remarkable level of net profitability ratio at almost 25.2%.

Moreover, the Supervisory Board ranks very high the Company's business model based on the consistent building up of fixed revenues and a high backlog, which, at the beginning of 2023, accounted for 71.3% of sales in 2022.

The Supervisory Board also draws special attention to the Company's long-term dividend policy. The Company has regularly (for more than 10 years) paid a dividend of the considerable share of the net profit for the previous year while maintaining the top level of liquidity.

Excellent results in 2022 are a strong basis for ensuring a Company's safe position in the following year.

Having reviewed the financial statements and results of Asseco Business Solutions S.A. in 2022 thoroughly, the Supervisory Board is positive about the Company's financial standing and future prospects.

The Supervisory Board assessed the internal control systems on an ongoing basis, including the management of risk significant for the Company, compliance, and the internal audit function.

The Company is aware of the risks related to its business. Therefore, it implemented a consistent system of risk factor control. The system relied on a set of internal procedures and guidelines covering the key areas of the Company's operation. They enable efficient information flow between the organizational units of the Company, as well as ensuring an appropriate level of alert in the event of significant risks. Most processes (as part of the system) are automated and supported by the in-house, integrated ERP management system. Additionally, the system provides an ongoing functional control, handled by both every employee and their immediate supervisor. Moreover, in order to improve the control and information flow in the Company, regular meetings are held with the representatives of the key organizational units. During these meetings, the analysis of new or non-standard factors (problems, threats) is performed, surfacing in the various areas of Company's operations.

Supervision over the process of internal control and the risk management system is exercised by the department directors. Besides, they are responsible for the ongoing evaluation of execution procedures and reporting to the management on the effectiveness of the risk management systems put in place.

To organisational units ensure compliance in the Company: the Financial Department (compliance with laws and regulations regarding taxes, reporting, etc., as well as with internal regulations regarding the same) and the Legal Department (compliance with general regulations regarding the operation of the Company as well as with internal regulations regarding the same). The Company monitors changes to the law and external regulations governing the requirements for joint-stock companies, as well as improving the compliance system by introducing/updating any internal rules and procedures that set specific standards of conduct.

In order to strengthen the internal control system, in 2022 the Company maintained a separate organizational unit (single-person position) responsible for risk management (Risk Manager). The risk manager assessed risk in areas that are significant for the Company's operations. Besides, the person took

action to identify risks in the Company's individual areas of operation, manage them, and determine their acceptable level; on top of that, the risk manager designed action plans to minimize risks. The Audit Committee was regularly updated on risk management activities (including compliance).

In 2022 the Company established a separate organizational unit for internal audit purposes (one-person function). The internal audit pursued its objectives in accordance with the Internal Audit Plan for 2022 prepared by the Internal Auditor and adopted by the Audit Committee. The Audit Committee monitored the activities of the internal audit throughout the year. When meeting the internal auditor during successive meetings, the Audit Committee was updated on the progress status of the 2022 Audit Plan and the current and planned activities of the internal audit. The Audit Committee positively assessed the work of the internal audit in 2022 and found its activities effective. No grounds were identified for changes to the audit team composition, nor were there any requests for other organizational changes.

Having read the report of the internal auditor and the Management Board on the internal control systems in the Company (risk management, internal audit, compliance), the Audit Committee issued a positive opinion on their operation.

Having completed its assessment, the Audit Committee recognized the risk management method and the internal control systems in place at the Company as effective and adequate to the scale and extent of the Company's business and occurring events and circumstances.

In the opinion of the Supervisory Board, the existing system of internal control is effective, and the implemented solutions enable the detection of risks that are significant for the Company's business, their management and the establishment of their acceptable level.

In the opinion of the Supervisory Board, the Management Board of the Company properly identified the types of risk significant for the Company and managed them effectively in the volatile business environment.

With the above in mind, the Supervisory Board expresses its appreciation to the Management Board and employees of Asseco Business Solutions S.A. for yet another year of dedicated and effective work. The Supervisory Board appreciates the efforts of the Management Board aimed at achieving a high position in the IT sector in Poland and striving to strengthen the recognition of the Asseco Business Solutions S.A. brand on the domestic market and abroad.

- 4. Assessment of the Company's application of the principles of corporate governance and of the fulfilment of disclosure obligations regarding that application, as specified in the Warsaw Stock Exchange Rules and the provisions on current and periodic information provided by issuers of securities, along with information on action taken by the Supervisory Board to perform this assessment;*

In 2022 the Company published the following documents on its website: the Code of Best Practice of WSE Listed Companies 2016 adopted by Resolution No. 26/1413/2015 of the Supervisory Board of the Warsaw Stock Exchange dated 13 October 2015 and the Code of Best Practice of WSE Listed Companies 2021 adopted by Resolution No. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange dated 29 March 2021.

Pursuant to § 29(3) of the Warsaw Stock Exchange Rules, on 30 July 2021, Asseco Business Solutions S.A. made public a report containing information on the status of application by Asseco Business Solutions S.A. of the principles contained in the Code of Best Practice of WSE Listed Companies 2021; Information on the status of compliance by the Company with the principles contained in the Code of Best Practice for WSE Listed Companies 2021 is available on the Company's website. The information published as indicated above is consistent with the facts.

The Supervisory Board issues a position opinion on the fulfilment of disclosure obligations concerning the application of the principles of corporate governance, as specified in the Warsaw Stock Exchange Rules and relevant regulations on current and periodic reports published by issuers of securities.

*5. Assessment of the legitimacy of expenses referred to in Rule 1.5 Best Practice 2021;*

The Company incurs minor expenses for purposes other than its basic activity, such as: supporting charity, cultural, sports, and social organizations, or other similar aims. The Company's charitable activity is mainly the co-financing (through donations) of civil society/charity organisations aiding people in need and the supporting of disadvantaged individuals and families. In 2022 the Company allocated a total of PLN 275,299.23 for the above aims (for 12 institutions selected by the Management Board). In 2022, a significant share of these funds was expended to counteract the effects of the military operation in Ukraine, including for the aid for war victims (PLN 195,000.00 in total). Besides, in 2022 the Company spent an additional amount of PLN 1,345.80 for the purchase of Christmas gifts for children from Ukraine staying temporarily in Lublin and PLN 10,368.00 for the Poland Business Run charity relay (to help persons with disabilities).

The Supervisory Board has no objections to the legitimacy of the above-mentioned Company's expenses and has a positive opinion on the Company's limited charitable activity.



*6. Information on the extent of implementation of the diversity policy in relation to the Management Board and the Supervisory Board, including the achievement of the objectives referred to in Rule 2.1. Best Practice 2021.*

Due to the non-application of Rule 2.1. and the absence of diversity policy in the Company, the Annual Report of the Supervisory Board does not contain any information on this topic.

*7. Assessment of the meeting by the Management Board of the obligations referred to in Article 380<sup>1</sup> CCCP;*

The Management Board notifies the Supervisory Board as provided in Article 380<sup>1</sup> CCCP as agreed with the Supervisory Board; therefore, the Supervisory Board agrees that the Management Board performs the obligations indicated in the above-mentioned article properly.

*8. Assessment of the method adopted by the Management Board for the preparation and submission of information, documents, reports or explanations to the Supervisory Board, requested as provided in Article 382§4 CCCP;*

In 2022, the Supervisory Board did not request the Company to provide additional information, documents, or data. The Supervisory Board find the information, documents, and data provided by the Company as sufficient to assess the Company's situation properly.

*9. Information on the total remuneration payable by the Company for all audits commissioned by the Supervisory Board during the financial year as provided in Article 382<sup>1</sup> CCCP.*

In 2022, the Supervisory Board of the Company did not appoint an advisor to the Supervisory Board.

II. Report of the Supervisory Board on the Assessment of the Report of the Management Board on the Company's Operations in the Financial Year 2022 and on the Assessment of Company's Financial Statements for the Year Ended 2022 and the Proposal of the Management Board regarding the Distribution of Profit for the Financial Year 2021 to be submitted to the General Meeting.

The Supervisory Board of Asseco Business Solutions S.A., acting pursuant to Article 382(3) of the Code of Commercial Companies and Partnerships of 15 September 2000 (Journal of Laws of 2017, item 1577) and Article 13(10)(1-3) of the Articles of Association of the Company, performed an assessment of: the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2022 together with the Independent Auditor's Report and the Report of the Management Board on the Operations of Asseco Business Solutions S.A. in the Financial Year 2022.

The assessment and examination covered:

1. the financial statements of Asseco Business Solutions S.A., seated in Lublin, for the year ended 31 December 2022, including, in particular:
  - 1) balance sheet as at 31 December 2022, with total assets and liabilities amounting to PLN 476,954 thousand,
  - 2) statement of comprehensive income for the period from 1 January 2022 to 31 December 2022 with the net profit of PLN 85,286 thousand,
  - 3) the cash flow statement for the period from 1 January 2022 to 31 December 2022, showing an increase in net cash by PLN 5,450 thousand and
  - 4) additional notes and information.
2. Report of the Management Board on the Operations of Asseco Business Solutions S.A. in 2022.

During the assessment, the Supervisory Board relied upon the report of the independent statutory auditor, PricewaterhouseCoopers Polska Sp. z o.o. Audyt sp.k. (PWC), on the auditing of the financial statements of the Company for the financial year 2022 and an additional report by PWC drawn up in accordance with Article 131 of the Act on Statutory Auditors, Audit Firms and Public Oversight. Additionally, the Supervisory Board took account of the information of the Audit Committee on the audit of the financial statements in the Company and the role of the committee in the process of auditing the financial statements, as well as information obtained from PWC during the meetings of the Audit Committee and during direct exchange with the audit firm. The Supervisory Board held an additional examination and sought additional information from the Management Board of the Company and the audit firm.

After careful analysis, the Supervisory Board finds that the Report of the Management Board on the Operations of the Asseco Business Solutions S.A. in the Financial Year 2022 and the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2022 are consistent with the accounts and documents as well as with the facts.

The Supervisory Board recommends that the General Meeting approve them.

The Supervisory Board also assessed the Management Board's proposal of 1 March 2023 concerning the distribution of net profit in the amount of PLN 85,285,940.27 (eighty five million two hundred and eighty five thousand nine hundred and forty 27/100) as follows:

- 1) part of the net profit earned by the Company in the financial year 2022 in the amount of **PLN 76,861,843.90** (seventy six million eight hundred and sixty one thousand eight hundred and forty three zlotys 90/100) would be allocated for distribution among the Company's shareholders, i.e. for the payment of dividend at PLN 2.30 (two zlotys 30/100) per share;
- 2) the remainder of the net profit for the financial year 2022 in the amount of PLN 8,424,096.37 (eight

million four hundred and twenty four thousand and ninety six złotych 37/100) would be allocated to supplementary capital.

The Supervisory Board also issues a positive opinion on the Management Board's proposal for distribution of net profit raised by the Company in 2022.

The Supervisory Board recommends to the General Meeting that President of the Management Board Wojciech Barczentewicz, Vice-president of the Management Board Piotr Masłowski and Member of the Management Board Mariusz Lizon be given a vote of approval for the performance of their duties in 2022.

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Rafał Kozłowski  
Chairman of the Supervisory Board

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Marcin Murawski  
Member of the Supervisory Board

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Zbigniew Pomianek  
Member of the Supervisory Board

.....  
Adam Góral  
Vice-chairman of the Supervisory Board

.....  
Artur Osuchowski  
Member of the Supervisory Board

.....  
Romuald Rutkowski  
Member of the Supervisory Board