



**CORPORATE GOVERNANCE STATEMENT OF
ASSECO BUSINESS SOLUTIONS SA
FOR 2013**

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1. Indication of the corporate governance rules adopted by Asseco Business Solutions SA

Asseco Business Solutions SA has adopted the corporate governance rules set forth in *The Code of Best Practice for WSE Listed Companies* adopted by Resolution No. 19/1307/2012 of the Board of the Warsaw Stock Exchange on 21 November 2012; the full text is available at: www.corp-gov.gpw.pl and <http://www.assecobs.pl/pl/relacjehttp://www.assecobs.pl/pl/relacje-inwestorskie/struktura-akcjonariatu/dokumenty-korporacyjneinwestorskie/struktura-akcjonariatu/dokumenty-korporacyjne>.

2. Non-application of certain corporate governance rules

In 2013 the Issuer made a declaration of non-application of selected corporate governance rules set forth in *The Code of Best Practice for WSE Listed Companies* adopted by Resolution No. 19/1307/2012 of the Warsaw Stock Exchange on 21 November 2012:

I. Recommendations for best practice for listed companies

- Rule 5:** “A company should have a remuneration policy and rules of defining it. The remuneration policy should in particular determine the form, structure, and level of remuneration of members of supervisory and management bodies. Commission Recommendation of 14 December 2004 fostering an appropriate regime for the remuneration of directors of listed companies (2004/913/EC) and Commission Recommendation of 30 April 2009 complementing that Recommendation (2009/385/EC) should apply in defining the remuneration policy for members of supervisory and management bodies of the company.”

The rule is not applied. With regard to this rule, the Company follows generally applicable law. The remuneration for the Management Board is determined by the Supervisory Board based on the qualifications, scope of responsibilities and experience of a Management Board member. Contracts with Board members contain provisions commonly used in management contracts. The remuneration of the Supervisory Board is determined by the General Assembly. The remuneration of managers and supervisors is fully dependent upon the scope of tasks and responsibilities in a given function, and are reasonably related to their economic performance.

- Rule 12:** “The company should provide shareholders with the opportunity to exercise, in person or by proxy, the right to vote during the general meeting while away from the venue of the general meeting by means of electronic communication.”

Neither the Articles of Association nor the Rules of Procedure of the General Meeting provide for the participation of shareholders in a General Meeting by means of electronic communication.

II. Best practice for management boards of listed companies

Rule 1(14): “A company should operate a corporate website and publish on it, in addition to information required by legal regulations: 14) information about the content of the company’s internal rules of changing the entity authorised to audit the financial statements or information about the absence of such a rule.”

Currently, the Issuer has no information on its website concerning the Company's rule (or lack thereof) of changing the entity authorized to audit financial statements. The selection of an entity authorised to audit financial statements as well as its change is decided by the Supervisory Board.

IV. Best practice for shareholders

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

- 1) real-life broadcast of General Meetings;
- 2) real-time bilateral communication where shareholders may take the floor during a General Meeting from a location other than the General Meeting.

Neither the Articles of Association nor the Rules of Procedure of the General Meeting provide for the participation of shareholders in a General Meeting by means of electronic communication.

3. Description of the main characteristics of internal control and risk management with respect to the process of preparing financial statements and consolidated financial statements.

Asseco Business Solutions SA maintains a system of internal control that enables an efficient and reliable flow of financial and non-financial information between individual organizational units of the Company. The supervision over the process of preparation of financial statements and periodic reports is exercised by the CFO responsible for the finance. The internal functional control is exercised by each employee and his or her immediate superior and focused on quality and accuracy of information prepared for the financial statements. The obligation to prepare the annual and interim financial statements is discharged by the qualified personnel of the Stock Exchange Reporting Division at the Finance Department of the Company.

The preparation of financial statements is a scheduled process that takes account of the appropriate work division among the Finance Department personnel, corresponding to their competence and qualification. The basis of the preparation of separate financial statements are the Company's accounts in which transactions are recorded in accordance with the accounting policy based on the International Accounting Standards. The Company monitors the changes made in the external rules and regulations relating to the requirements of the stock exchange reporting and prepares for their introduction well in advance. Each time the scope of data required for the reporting covers the area indicated by and resultant from the regulations concerning periodic information provided by the issuers of securities. When preparing the financial statements, the following control action is taken:

- assessment of significant and non-standard transactions in terms of their impact on the Company's financial position and the manner of presentation in the financial statements,
- review of the adequacy of assumptions made to the evaluation of estimated values,
- a comparative and content analysis of financial data,
- verification of the arithmetic consistency and integrity of data,
- analysis of the entire body of disclosures.

The prepared financial statements are transferred for a preliminary verification by the Chief Financial Officer, and subsequently for final verification and approval by the the entire Management Board.

In accordance with applicable law, financial statements are subject to an audit and review by an independent certified auditor of high and recognized qualification who, having completed the audit, submits his or her findings and observations to the Management Board and issues an opinion and report on the audit/review for the Shareholders and the Supervisory Board.

The majority of the abovesaid internal control procedures is supported by an integrated, corporate management computer system.

4. Shareholders holding, directly or indirectly, a majority of shares

The shareholders of Asseco Business Solutions SA holding, directly or indirectly through subsidiaries, at least 5% of the total vote at the General Meeting of Shareholders, according to the number of shares and their participation in the share capital on the date of these financial statements, disclosed in the notices served to the Company pursuant to Article 69 of the Act on public offering, conditions governing the introduction of financial instruments into organised trade and on public companies, are:

Shareholder	Number of shares held	Shareholding	Number of votes	% in the total number of votes at the GM
Asseco Poland SA	15 528 570	46.47%	15 528 570	46.47%
Amplico Otwarty Fundusz Emerytalny	3 500 000	10.47%	3 500 000	10.47%
Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK	2 116 315	6.33%	2 116 315	6.33%
Other shareholders	12 273 308	36.73%	12 273 308	36.73%
	33 418 193	100.00%	33 418 193	100.00%

5. Indication of holders of any securities that confer special control powers with a description of these powers.

There are no securities conferring special control powers with respect to the Company.

6. Indication of any restrictions with respect to the exercise of voting rights

The Company's shares do not impose any restrictions on the exercise of voting rights. Pursuant to Article 7(3) of the Articles of Association of Asseco Business Solutions SA, each share is entitled to one vote at the General Meeting.

7. Indication of any restrictions on the transfer of ownership of the Company's securities

The Company's shares do not impose any restrictions on the transfer of ownership.

Pursuant to Article 8 of the Articles of Association of Asseco Business Solutions SA, shares are transferable and may be encumbered with limited material rights.

8. Description of the rules governing the appointment and dismissal of executives and of their rights.

According to the Articles of Association of the Company and Section II of the Rules of Procedure of the Management Board of Asseco Business Solutions SA, the Management Board consists of 1 to 7 members, including the President, Vice-Presidents and members of the Management Board. They are appointed for a joint term of 4 years. According to Article 13(10)(8) of the Articles of Association of Asseco Business Solutions SA, the Management Board is appointed and dismissed by the Supervisory Board by secret ballot;

the Supervisory Board also defines the Board's roles. At the request of the full Management Board, the Supervisory Board approves the delegation of authority among the Members of the Board. Each Member of the Board may be elected for another term. Mandates of the Members of the Board expire no later than on the date of the General Meeting approving the financial statements of the Company for the last full financial year when the Management Board Members performed their functions.

In accordance with the Company's Articles of Association and Section III(6) of the Rules of Procedure of the Management Board of Asseco Business Solutions SA, the Management Board manages the activities of the Company, manages its assets and represents the Company externally in all matters falling outside the competence of the Supervisory Board and the General Meeting. The Members of the Board perform their duties in person. Guided by the interests of the Company, the Management Board determines the strategy and the main objectives the Company and submits them to the Supervisory Board, assuming the responsibility for their implementation and performance. The Management Board ensures the transparency and efficiency of the Company management system and the managing of its affairs in accordance with law and best practice.

The Rules of Procedure of the Management Board are available on the website of Asseco Business Solutions SA at: www.assecobs.pl /Investor Relations.

The executives have no right to decide on the issue or repurchase of shares.

9. The rules for amending the Articles of Association

The amendment of the Articles of Association, including the adoption of resolutions on the increase and decrease of the share capital, falls within the competence of the General Assembly as provided in Article 430 et seqq of the Commercial Companies Code with regard to the provisions of the Act on public offering, conditions governing the introduction of financial instruments to organised trading, and public companies, the Act on trading in financial instruments and the Act on capital market supervision.

The General Meeting resolution on the amendment of the Articles of Association concerning the relocation of the registered seat requires the approval of the shareholder Maciej Maniecki in order to be valid. The personal entitlement referred to in the preceding sentence should be exercised through a declaration submitted by the shareholder to the minutes of the General Meeting immediately before the adoption of the resolution on the matter.

10. Description of the activity of the General Assembly and its main powers and of the rights of shareholders and their exercise

The General Meeting is the supreme body of the Company. It operates lawfully and according to the rules laid down in the Articles of Association of Asseco Business Solutions SA, and in accordance with the Rules of Procedure for the General Meeting of Asseco Business Solutions SA, which govern the organization and course of these Meetings. General Meetings are held at the Company's headquarters or in Warsaw and may be ordinary or extraordinary. An Ordinary General Meeting is convened by the Management Board no later than on 30 June of each consecutive calendar year. An Extraordinary General Meeting is convened by the Management Board on its own initiative or at the written request of the entitled, referred to the provisions of Article 400 of the Commercial Companies Code. The Supervisory Board may convene an Ordinary General Meeting, if the Management Board does not convene the same in a timely manner, and an Extraordinary General Meeting, if the convening of that it deems advisable. The meeting is convened as required by law by a notice on the Company's website and in the manner prescribed for the disclosure of the Company's current information in accordance with the provisions of the Act on public offering, conditions governing the introduction of financial instruments to organised trading and on public companies. The Management Board publishes the announcement at least twenty six days before the date of the General Meeting.

The persons eligible to participate in a General Meeting are:

- persons who are shareholders of the Company sixteen days before the General Meeting (the date of registering for the General Meeting),
- holders of bearer shares in the form of a document - if the share documents have been deposited with the Company no later than on the date of registering for the General Meeting and will not be collected before the end of that day. Instead of shares, relevant certificates may be submitted as proof of depositing the shares with a notary or a bank or an investment entity having its registered seat or a branch in the European Union or being a state-party to the Agreement on the European Economic Area, and indicated in the notice convening the General Meeting.
- Members of the Management Board and the Supervisory Board.

The Management Board or the Supervisory Board may invite other persons, whose participation is justified, such as the representatives of the certified auditor or the representatives of legal and financial advisers if the debated matters are of complicated legal and economic nature.

The list of shareholders entitled to participate in a General Meeting signed by the Management Board and including the personal names and company names of the entitled to vote, their place of residence (headquarters), quantity, type and number of shares as well as the number of votes is available in the

Company's seat and in the Office of the Management Board for three business days before the date of a General Meeting.

Shareholders may participate in the General Meeting and exercise their right of vote in person or by proxy, subject to the condition that appropriate proxies should be given in writing or in electronic form. Proxy in an electronic form does not need the electronic signature verified by a valid and qualified certificate. A public company takes appropriate action to identify the shareholder and the proxy in order to verify the validity of the proxy granted in an electronic form.

The General Meeting is opened by the Chairman of the Supervisory Board or his delegate, and if these persons are absent, by the President of the Management Board or a person designated by the Board; the Chairperson of the General Meeting is elected from among the persons entitled to vote. After the election of the Chairperson, the attendance list is opened containing the list of participants in the General Meeting together with their number of shares and votes. The Chairperson of the General Meeting chairs the meeting in line with the agenda contained in the notice convening the General Meeting.

The agenda of the General Meeting is drawn up by the Management Board of Asseco Business Solutions SA, while the Supervisory Board and other authorized persons may, in accordance with the provisions of Article 401 of the Code of Commercial Companies and Partnerships, request that certain issues be added to the agenda of the next General Meeting. Such a request should be submitted to the Management Board in writing or electronically at least twenty one days prior to the proposed date of the General Meeting.

Resolutions of the General Meeting are adopted by an absolute majority of votes, unless other provisions of the Articles of Association or the Commercial Companies Code provide otherwise and irrespective of the number of represented shares.

The General Meeting, in addition to the matters specified in the Commercial Companies Code, is entitled:

- a) to appoint two members of the Supervisory Board from outside Asseco Poland SA,
- b) to set and change the rules of remuneration or level of remuneration for the members of the Management Board,
- c) to purchase or sell property, usufruct rights or interests in real property,

Shareholders have the following rights related to their membership in the Company:

- a) The right to participate in the General Meeting (Article 412 of CCC) and the right to vote at the General Meeting (Article 411(1) of CCC). According to the Articles of Association, one share carries one vote at the General Meeting.
- b) A shareholder or shareholders representing at least one-twentieth of the share capital may demand that a general meeting be summoned, likewise that certain issues be put on the agenda of the next

General Meeting (Article 400(1) of CCC). A request to convene an Extraordinary General Meeting must be submitted to the Management Board in writing or in electronic form. Where an Extraordinary General Meeting has not been summoned within two weeks from submission of the request to the Management Board, the registration court may authorize the shareholders who made the request to summon such a meeting. The court appoints a presiding person of this meeting (Article 410(1) of CCC).

- c) The right to bring an action for revoking the resolutions of the General Meeting in line with Articles 422-427 of CCC.
- d) The right to demand the election of the Supervisory Board in separate groups; in accordance with Article 385(3) of CCC, at the request of shareholders who represent no less than one-fifth of the share capital, the Supervisory Board should be elected by the next General Meeting by a vote held in separate groups.
- e) The right to obtain information about the Company in the scope and manner provided for in the relevant regulations, in particular in Article 428 of CCC; in the course of a General Meeting, the Management Board is obliged, at a shareholder's request, to furnish information concerning the Company if warranted for the assessment of a matter put on the agenda; a shareholder who is refused the requested information during the General Meeting, and who registers an objection included in the minutes, may apply to the registration court demanding that the Management Board furnish the information (Article 429 of CCC).
- f) The right to a named certificate of participation in the meeting.
- g) The right to demand the copies of the Management Board report on the Company's operations and of the financial statements, together with a copy of the Supervisory Board's report and certified auditor's opinion no later than fifteen days before the General Meeting (Article 395(4) of CCC).
- h) The right to review in the premises of the Management Board the list of shareholders entitled to participate in the General Meeting and request a copy of the list against refund of costs of its preparation (Article 407(1) of CCC). The shareholders may request to be sent the list of shareholders free of charge by e-mail, having first provided the address to which the list should be delivered (Article 407(1) of CCC).
- i) The right to be issued copies of motions on matters included in the agenda one week before the General Meeting (Article 407(2) of CCC).
- j) The right to motion for having the attendance list verified by a specially selected commission composed of at least three persons. The motion may be filed by the shareholders holding one tenth of the share capital represented at the General Meeting. The shareholders submitting the motion have the right to elect one member of the commission (Article 410(2) of CCCP).

- k) The right to inspect the book of minutes and to be issued copies of resolutions certified by the Management Board (Article 421(3) of CCC).
- l) The right to file a complaint for making good on the damage done to the Company under the provisions of Article 486 and 487 of CCC, if the Company has failed to bring action for relief within one year from the disclosure of the injurious act.
- m) The right to inspect documents and require to be provided with gratuitous copies of such documents on the Company's premises, as referred to in Article 505(1) of CCC (in the case of a merger), in Article 540(1) of CCC (in the case of division of the Company), and Article 561(1) of CCC (in the case of transformation of the Company).
- n) The right to demand that the commercial company being a shareholder in this Company provide information as to whether it is in a relationship of dominance or dependency with a specified commercial company or cooperative being a shareholder of the Company, or whether such a relationship has ceased. The shareholder may also demand that they be informed about the number of shares or votes that the commercial company holds, also in the capacity of a pledgee or usufructuary, or under agreements with other persons. The request for information and the answers must be made in writing (Article 6(4) and (6) of CCC).
- o) The right to participate in the profit shown in the financial statements examined by a certified auditor and assigned by the General Meeting to be paid to the shareholders (Article 347 of CCC).
- p) The right of priority to subscribe to new shares in proportion to the number of shares held (subscription warrants).
- q) The right to participate in the Company's assets remaining after satisfaction of or securing the creditors in the event of liquidation. In accordance with Article 474(2) of CCC, the assets referred to above are distributed among shareholders in proportion to their payments towards the share capital.
- r) The right to transfer and encumber with limited material rights of the shares held, including the right to create a pledge or usufruct on them. Throughout the period when the shares admitted to public trading on which pledge or usufruct has been created are shown on securities accounts of a brokerage house or of a bank operating securities accounts, the voting right in these shares remains with the shareholder (Article 340(3) of CCC).

A detailed procedure of the General Meeting of Asseco Business Solutions SA is laid down in the Rules of Procedure of the General Meeting available on the website of Asseco Business Solutions SA at:

www.assecobs.pl /Investor Relations.

11. Composition, changes and a description of the mode of operation of the Company's management and supervisory bodies

Management Board

The Management Board operates under the provisions of the Commercial Companies Code, the provisions of the Articles of Association and the Rules adopted by the Management Board. The Management Board is an executive body, overseeing the Company's affairs and representing the Company outside. The Management Board is competent to make decisions that are outside the remit of other bodies within the Company. In the case of a large number of members, two members of the Management Board acting jointly, or one member of the Management Board acting with a proxy, are entitled to make representations and sign documents on behalf of the Company.

The meetings of the Management Board shall be convened by the President of the Management Board or, in his or her absence, by the Vice-President of the Management Board. The convening person notifies the members of the Management Board of the meeting in writing or by electronic mail at least 3 days before the date of the meeting. In urgent cases, the President of the Management Board or, in his or her absence, the Vice-President of the Management Board may determine a different manner and time of notifying the members of the Management Board on the date of the meeting.

Resolutions of the Management Board are adopted by a simple majority of votes. The Management Board is considered capable of making resolutions if each member of the Board has been effectively informed of the scheduled meeting in the time enabling him or her to participate in the meeting, and at least half of the total number of members are present at the meeting. The meetings of the Management Board are held in the Company's seat or in other location determined by the convening person.

The Members of the Management Board may participate in the process of adopting the resolutions of the Board by casting their vote in writing through another member, or by means of remote communications, or in writing.

The Rules of Procedure of the Management Board set out in detail the procedure for convening the meetings of the Board, the manner of adopting resolutions, including their voting and minuting, and the scope of matters that can be subject to resolutions. In accordance with the Rules of Procedure, the Management Board is obliged, within a period permitting their examination, to prepare and submit to the Supervisory Board the Company's financial statements and report on operations for the ended financial year.

The Rules of Procedure of the Management Board are available on the website of Asseco Business Solutions SA at: www.assecobs.pl /Investor Relations.

Composition of the Management Board in 2013:

Wojciech Barczentewicz – President of the Management Board,

Piotr Masłowski – Vice-President of the Management Board,

Mariusz Lizon – Member of the Management Board.

Supervisory Board

The Supervisory Board operates under the provisions of the Commercial Companies Code, the provisions of the Articles of Association and the Rules adopted by the Supervisory Board. The Supervisory Board exercises a general supervision over the Company's operation. The Supervisory Board consists of five members, including the Chairman of the Supervisory Board, appointed and dismissed for a joint five-year term as follows:

- a) three members of the Supervisory Board are appointed and dismissed by the shareholder Asseco Poland SA, as long as it holds at least 20% of shares in the share capital of the Company;
- b) two members of the Supervisory Board are appointed and dismissed by the General Meeting, with the exception of voting by the shareholder Asseco Poland SA.

Resolutions of the Supervisory Board, in addition to matters provided for in the Commercial Companies Code, are mandatory in the following matters:

- a) to assess the Management Board's report on the Company's operation and the Company's financial statements for compliance with the accounts and documents as well as with the actual state of affairs,
- b) to assess the recommendations of the Management Board concerning the distribution of profits or coverage of loss, and concerning the issue of bonds,
- c) to submit an annual written report on the results of the aforesaid assessments,
- d) to represent the Company in its contracts with the members of the Board and in disputes with the Board or with its members,
- e) to determine the remuneration of the members of the Board,
- f) to select a certified auditor reviewing the Company's financial statements,
- g) to appoint, dismiss or suspend members of the Board,

- h) to approve the budget for each financial year and approve development programmes for individual areas of the Company's activity.

The Supervisory Board meetings are convened by the Chairperson; the meetings should not be held at least every three months. The Chairman should convene a meeting at the request of the Management Board or a member of the Supervisory Board. In such a case, the Chairperson shall convene a meeting of the Supervisory Board within two weeks of receiving the request.

The resolutions of the Supervisory Board are adopted by simple majority of votes cast, unless the law provides for stricter conditions with regard to adopting resolutions. If the voting is undecided, the vote of the Chairperson of the Supervisory Board, and if the Chairperson is absent, the vote of the Chairperson elected for this very meeting prevails.

The resolutions of the Supervisory Board may be adopted if all its members were informed in writing of the date and venue of the meeting, at least one week before the meeting, and at least half of them are present at the meeting. The members of the Supervisory Board may participate in the process of adopting the resolutions of the Board by casting their vote in writing through another Member of the Supervisory Board, or by means of remote communications, or in writing. Special powers of the Supervisory Board, as well as its organization, the manner of fulfilling its responsibilities, the method of convening meetings and the procedure of adopting resolutions are laid down in the Rules of Procedure of the Supervisory Board. In accordance with the Rules of Procedure of the Supervisory Board, the specific powers of the Supervisory Board are, among others:

- b) to approve the Company's development strategy,
- c) to approve the Rules of Procedure of the Management Board,
- d) to adopt the Company's Organization Rules,
- e) to approve the rules of employment and remuneration of the Board members, including the amount of remuneration,
- f) to approve the rules of service provision by the Company, if they exist or are to be introduced,
- g) to approve the general pricing policy and discount rules,
- h) to approve the remuneration policy within the Company,
- i) to approve the selection of consultants for the process of introducing the Company's shares to public trading,
- j) to approve the proposals of the Management Board in matters of establishment and closure of Company's branches and agencies,

- k) to consent to conclude agreements by the Company to acquire or dispose of fixed assets or intangible assets for a price exceeding PLN 5 000 000 at the time of the procedure if this is not earmarked in the Company's budget approved by the Supervisory Board or in the development policy approved by that same Board.

The Supervisory Board is also empowered to express opinions on all matters related to the Company's operations and to submit motions and proposals and to the Management Board; the latter is obliged to inform the former on how they have been used. The work of the Supervisory Board is overseen by the Chairman who convenes and chairs the meetings, and represents the Supervisory Board before other bodies of the Company and other individuals. The organization of the Supervisory Board's work, as well as its documentation and technical maintenance are ensured by the Board Secretary. The Chairman and Board Secretary are elected from among the Supervisory Board at the first meeting in a new term. The members of the Supervisory Board are compelled to keep the information obtained in connection with the exercise of their rights and duties confidential.

The Rules of Procedure of the Supervisory Board are available on the website of Asseco Business Solutions SA at: www.assecobs.pl /Investor Relations.

Composition of the Supervisory Board in 2013:

Romuald Rutkowski - Chairman of the Supervisory Board

Adam Góral - Vice-Chairman of the Supervisory Board

Grzegorz Ogonowski - Member of the Supervisory Board

Zbigniew Pomianek - Member of the Supervisory Board

Adam Pawłowicz - Member of the Supervisory Board

The Management Board of Asseco Business Solutions SA:



Wojciech Barczentewicz
Prezes Zarządu



Piotr Masłowski
Wiceprezes Zarządu



Mariusz Lizon
Członek Zarządu