

RULES OF PROCEDURE OF THE MANAGEMENT BOARD
OF ASSECO BUSINESS SOLUTIONS SA

I. Purpose and subject of the Rules of Procedure

Section 1

The purpose of these Rules of Procedure is to provide detailed procedures for effective and efficient handling of the Company's affairs by the Management Board.

Section 2

The Rules of Procedure is an internal document of the Company intended for the Members of the Management Board and for the information of the Supervisory Board and the General Meeting.

II. Composition and Appointment of the Management Board

Section 3

The Management Board shall consists of 1 (one) to 7 (seven) members, including the President, Vice-Presidents and other Members of the Management Board.

Section 4

The Members of the Management Board shall be appointed and dismissed by the Supervisory Board for a four-year joint term. Each Member of the Management Board may be elected for another term.

Section 5

Mandates of the Members of the Management Board shall expire no later than on the date of the General Meeting approving financial statements of the Company for the last full fiscal year when the Management Board Members performed their functions.

III. Exercising the Management

Section 6

The Management Board manages the activities of the Company, manages its assets and represent the Company externally in all matters falling outside the competence of the Supervisory Board and the General Meeting. The Members of the Management Board perform their duties in person.

Section 7

The Management Board shall meet and adopt resolutions relating to the Company's affairs and exercise of the management.

Section 8.1

Activities of the Management Board shall be managed by the President of the Management Board, and during his or her absence by the Vice-President or, in the absence of the latter, by a Member of the Management Board nominated by the President. In such a case, and only for internal relations, the nominated Member of the Management Board shall be entitled to exercise the powers of the President of the Management Board.

Section 8.2

The Members of the Management Board are required to take an active part in the meetings of the Management Board.

Section 9

Supervision over individual employees of the Company's organizational units shall be held by the relevant Members of the Management Board, in accordance with the established organizational structure.

Section 10

Declarations of intent regarding the material and non-material rights and obligations of the Company shall be made by the Members of the Management Board, in accordance with the provisions on the rules of representation contained in the Articles of Association. Signatures of persons authorized to represent the Company shall be put under the Company seal and personal stamps of the signatories.

Section 11

1. The Management Board may authorize a Company employee who is not a Member of the Management Board to enter into agreements between the Company and the employees of the Company's enterprise, and to represent the Company's enterprise and exercise any responsibilities related to the employees and arising out of labour relations.
2. The Management Board may grant the power of attorney (proxy). The granting of the power of attorney shall require the Management Board's resolution adopted unanimously by all the Management Board Members.
3. The Management Board may establish proxies authorized to act within the limits set out in the granted power of proxy to perform certain functions.
4. The power of proxy may be revoked following a statement made by any Member of the Management Board. The statement becomes effective on the date of delivery to the proxy. That Member of the Management Board shall immediately notify the President or the Management Board or his or her substitute about the fact of making the statement.
5. The power of proxy may be revoked upon the motion of any Member of the Management Board, acting to the rule of representation disclosed in the Register of Entrepreneurs. The motion for revoking the power of attorney or proxy made by one Member of the Management Board shall be binding for all other Members of the Management Board.

Section 12

Resolutions of the Management Board shall be required in the following matters:

- 1/ determining a development strategy both for the Company and its Capital Group, pursuant to the provisions of the Accounting Act, and introducing any necessary modifications that may be necessary during the implementation of such strategy, as well as defining the principles for ownership supervision and management of the Capital Group, inclusive of its financial management;
- 2/ approving the Company's projects of capital and material investments;
- 3/ scheduling the Company's plans (financial and material) and programmes for their implementation;
- 4 / taking decisions on the establishment or dissolution of the Company's organizational units;
- 5 / defining organizational regulations, work regulations and rules for the remuneration of the Company employees and introducing changes to these regulations;
- 6 / adoption of the annual financial statements of the Company and consolidated financial statements of the Capital Group and the annual report on the Company's and the Group's activities, in the time allowing the Supervisory Board to issue its opinion and the General Meeting to approve them, in accordance with the Articles of Association and applicable law;

- 7/ determining the Rules of Procedure of the Management Board and its modifications;
- 8/ granting the power of proxy;
- 9/ motioning to the Supervisory Board and the General Meeting in all matters within - in accordance with law and the Articles of Association – the competence of these bodies;
- 10/ convening the Ordinary and Extraordinary General Meeting and proposing agendas and draft resolutions.

Section 13

Each Member of the Management Board has the right and duty to manage the Company's matters. If, however, before making a decision on a matter, one of the other Members of the Management Board raises an objection, or the matter requires a collective decision (in accordance with the Commercial Companies Code, the Articles of Association or these Rules), such a decision shall be taken through the adoption of a Management Board's resolution.

Section 14

Guided by the interests of the Company, the Management Board shall determine the strategy and the main objectives the Company and submit 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.

Section 15

When taking decisions on the Company's matters, the Members of the Management Board should act within a reasonable business risk, i.e. after considering all information, analysis and opinions, which, by the Management Board's fair judgement, should be taken into account in a particular case in order to safeguard the Company's interest. In determining the Company's interest, the following must be considered: the long-term interest of shareholders, creditors, Company employees and other entities and persons cooperating with the Company in its business, as well as the interests of local communities.

Section 16

In transactions with shareholders and other persons whose interests affect the Company, the Management Board is obliged to act with the utmost care to ensure that the transactions are made on commercial terms.

Section 17

A Member of the Management Board should be fully loyal to the Company and abstain from action that exclusively entail his or her own material benefit. In the event of obtaining information about a possible investment or other advantageous transaction concerning the Company's business, a Member of the Management Board should immediately share this information with the Management Board in order to consider the option of using it for the benefit of the Company. The use of such information by a Member of the Management Board, or sharing it with a third party may only be done by consent of the Management Board and only if it does not impinge on the Company's interest.

Section 18

The Members of the Management Board are obliged to inform the Supervisory Board of any conflict of interest in connection with the performed function, or of the risk of its occurrence.

IV Meetings of the Management Board

Section 19

1. Meetings of the Management Board shall be convened in matters and in periods specified in the Articles of Association, in a resolution of the Management Board, Supervisory Board or the General Meeting, as well as in other matters and dates that the President of the Management Board deems necessary.
2. Meetings of the Management Board shall be held not less than once a month. A meeting 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.

Section 20

1. Subject to point 2, a notice on a scheduled meeting of the Management Board shall be communicated to all Management Board members and invited guests at least three business days before the meeting.
2. 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.
3. The notice of the meeting should include the proposed agenda and the manner and timing for the delivery of materials pertaining to specific items on the agenda. The materials on the specific items on the agenda, as well as individual draft resolutions to be put to vote, should be provided to the Members of the Management Board not later than three business days before the meeting of the Management Board.
4. Each Member of the Management Board shall have the right to request a specific item to be included on the agenda if he or she prepared in advance, as specified in point 1, a draft the appropriate resolution of the Management Board, including its proper justification (in writing or orally).
5. The person convening the meeting shall, upon a motion of another Member of the Management Board, be obliged to include the requested matter on the meeting agenda, subject to the provisions of point 4 above.
6. Materials concerning the matters on the agenda shall be prepared by a Member of the Management Board designated by the President of the Management Board or by the person convening the meeting, or by the Member of the Management Board who requested for including a given matter on the agenda.
7. During the meeting, its agenda may be modified if all the Members of the Management Board are present and none of them voices an objection. Changes in the meeting schedule or removing some items of the agenda do not require all Members of the Management Board to be present.

Section 21

1. The Management Board shall be considered capable of adopting resolutions provided on the agenda if each Member of the Management Board has been properly informed of the meeting date and its agenda, and if at least half the total number of the Management Board Members participate.
2. The meetings of the Management Board shall be held at the Company's headquarters or in Warsaw. To convene the Management Board meeting in a location other than indicated above shall require prior consent of the President of the Management Board.
3. The meetings of the Management Board shall be chaired by the President of the Management Board or, if absent, by the Vice-President substituting the President.
4. The Management Board may entrust one of its members, or other employee of the Company, with the function of an Assistant to the Management Board responsible for running all matters related to the ongoing support of the Management Board's activity and preparing and taking the minutes of the Management Board meetings.

Section 22

1. A Management Board meeting shall be minuted.
2. The minutes of the meeting shall be taken by the Management Board Assistant – if appointed – or by other Member of the Management Board nominated by the President.

3. The minutes of the meeting of the Management Board shall include:
 - 1/ title, sequential number, date and place of the meeting,
 - 2/ list of persons attending the meeting of the Management Board and invited guests,
 - 3/ agenda of the meeting,
 - 4/ statement of adopted resolutions and their full text,
 - 5/ outcome of the vote,
 - 6/ dissenting opinions on the adopted resolutions registered by the Members of the Management Board.
4. The minutes may also include a concise summary of the discussed matters and the statements and formal proposals submitted to the minutes by the Management Board Members.
5. The minutes of the meeting shall be distributed among all Members of the Management Board within three business days after the meeting via e-mail. Each Member of the Management Board has the right to comment on and correct the content of the minutes. Decisions on whether or not the registered corrections should be taken into account are taken at the subsequent meeting by simple majority of votes of the Management Board Members present at the meeting that the amended minutes apply to. If none of the Members of the Management Board raises any formal corrections to the minutes of the previous meeting, the minutes shall be deemed correct and without reservation(s), thus no resolution needs to be adopted in this regard. The adopted minutes shall be signed by all the Management Board Members present at the meeting covered by such minutes and by the Management Board Assistant. Each Member of the Management Board has the right to present a dissenting opinion on the content of adopted resolutions or particular items included in the minutes.
6. The original meeting minutes shall be retained in the documentation of the Management Board's activity.
7. The employees to whom the Management Board assigned certain tasks during its meeting may receive a copy or an extract of the minutes the Management Board meeting. The President of the Management Board or, in his or her absence, the Vice-President or a Member of the Management Board shall be authorized to draw up and sign the minutes. The original minutes of the Management Board meetings together with any addenda shall be kept in the Record of the Minutes. The Record of the Minutes shall be kept at the Company's registered office.

V. Adoption of Resolutions

Section 23

1. The Management Board adopts resolutions upon a motion of the Company or individual Management Board Members. Resolutions can only be adopted at the Management Board meetings.
2. The content of an adopted resolution shall be included in the text of the minutes of the meeting, or can be minuted separately (as an addendum to the minutes of the meeting). A resolution contained in the text of the minutes of the meeting of the Management Board may take the form of a separate document equivalent to an extract from the minutes signed by the person taking the minutes and the person chairing the meeting. Each resolution of the Management Board shall also have a form of a separate document signed by the Management Board Members participating in the meeting at which it was taken.

Section 24

1. Voting on a resolution shall be done at the meeting of the Management Board.
2. A meeting opens with a vote on proposals (objections) concerning the agenda, followed by motions on substantial matters, according to their sequence on the agenda.
3. A person proposing to adopt a resolution by the Management Board shall be required to draft the proposal in writing beforehand.

4. In the case of adopting resolutions upon a motion of the Supervisory Board or the General Meeting, the President of the Management Board shall designate a person preparing a draft resolution.

Section 25

1. Each Member of the Management Board shall have the right to register a dissenting opinion to be included in the minutes.
2. The occurrence of a dissenting opinion or objection shall be minuted immediately after the result of the vote.

Section 26

Voting shall be open. However, upon request of even one of the attending Members of the Management Board, the President of the Management Board or the person chairing the meeting shall administer a secret ballot.

Section 27

Resolutions of the Management Board are adopted by a simple majority of votes. Abstentions shall not affect the outcome of the vote.

Section 28

A resolution shall enter into force upon adoption or within a period specified therein. Any amendment to the resolution shall require a new resolution to be adopted on the same matter.

Section 29

A Management Board Member absent from the meeting shall be required to read the minutes and resolutions taken by the Management Board during his absence.

IV. Inspection in the Company's Enterprise

Section 30

1. In justified cases, the Management Board may, by a resolution, hire a professional legal or natural person to carry out a precisely determined, detailed inspection in the Company's entire enterprise or in selected areas of its business operations.
2. The provisions of point 1 may be also applied in relation to the Company's subsidiaries, incorporated within its Capital Group, where an individual inspection by shareholders (the Parent) has not been excluded in the articles of association, and where conducting such an inspection is not precluded by generally applicable legal regulations (the Commercial Companies Code) or by the articles of association of that subsidiary.

VII. Archiving of Documents

Section 31

1. Documents relating to the Management Board's activity shall be considered for business use only. Sharing such documents of the Management Board with a third party shall require the consent of the President of the Management Board. This restriction does not apply to certified auditors reviewing the minutes of meetings of the Management Board in conjunction with their review of the Company's financial statements, as well as to the instances where it is required under statute.
2. Documents relating to the Management Board's activity and documents submitted to the Management Board from the General Meeting and the Supervisory Board shall be collected and archived the Management Board, or the Management Board Assistant – if appointed – or any other employee of the Company personally entrusted by the President of the Management Board with such responsibilities.

VIII. Final Provisions

Section 32

1. The newly elected Management Board shall commence its operation upon a written transfer of obligations from the retiring Management Board.
2. The report on such a transfer should include a description of the actual state of affairs in particular areas of the Company's business.
3. After being signed by the retiring members and the newly elected members of the Management Board, the report shall be provided to:
 - 1/ the President of the retiring Management Board,
 - 2/ the President of the newly elected Management Board,
 - 3/ the Chairperson of the Supervisory Board.
4. Immediately after being elected, the new Management Board is obliged to notify the required data of the newly appointed Members of the Management Board to the competent commercial court in order to be disclosed in the Register of Entrepreneurs. The notification obligation also applies to any partial changes in the composition of the Management Board.

Section 33

Ordinary correspondence between the Management Board and third parties shall be maintained by the President of the Management Board or Members of the Management Board within their respective responsibilities resulting from the internal distribution of supervisory and management responsibilities in particular areas of the Company's business.

Section 34

The costs of the Management Board's activity shall be incurred by the Company.

Section 35

Any matters not provided for in these Rules of Procedure and pertaining to the Management Board's activity shall be governed by adequate provisions contained in the Articles of Association, the Commercial Companies Code and other generally applicable laws.

Section 36

These Rules of Procedure enter into force on the date of approval by the Supervisory Board.

§ 36. Regulamin wchodzi w życie z dniem zatwierdzenia przez Radę Nadzorczą Spółki.

Prezes Zarządu
Wojciech Barcentewicz

Dyrektor Finansowy
Członek Zarządu
Mariusz Lizon

Wiceprezes Zarządu
Piotr Masłowski