



Management Report

Asseco Business Solutions S.A.
2024

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Dear Shareholders of Asseco Business Solutions S.A.

It is with great satisfaction that I present the highly positive financial results delivered by Asseco Business Solutions S.A. for the past financial year, serving as clear confirmation of the effectiveness of the Company's consistently implemented business strategy over recent years.

In 2024 Asseco Business Solutions reported the receipts from sales of almost PLN 428.8 million, which is more than 12.7% compared with 2023. Besides, the year closed with the net profit of over PLN 115.0 million, which is an increase by 21.0% compared with the figure for 2023. Other indicators, such as EBITDA and EBIT also showed a sizeable growth of 13.2% and 13.4%, respectively.

In 2024 we continued implementation projects for new and existing clients, both in Poland and abroad. We remain on the development track with regard to our products and services technology- and business-wise. At the same time, we designed more solutions that will expand our Company's portfolio in the near future.



Consistent with the strategy of Asseco Business Solutions S.A. – positioning itself as a modern and reliable vendor of enterprise solutions – our efforts were concentrated on several strategic areas.

Continuous expansion of cloud-enabled shared services provided by Asseco BS (Businesscloud by Asseco), enhancing the functional capabilities of our offered systems. Concentrated predominantly on the digitization and automation of selected business processes, with particular emphasis on the broad domain of document workflow. Transition from paper-based to electronic documentation (marketed as Paperless by Asseco); enabling digital communication between our clients and their business partners (suppliers, banks, logistics operators, marketplace platforms, etc.).

The rollout of the concept of Anywhere by Asseco, designed to ensure convenient and secure user access to systems across multiple platforms, including via desktops, tablets, and smartphones, and from diverse locations, also beyond the corporate premises. We provide the full functionality of all our ERP systems (including shared services) in both desktop, browser (HTML), and mobile variants.

Throughout 2024, we pursued the systematic deployment of artificial intelligence (AI) technology (Genius by Asseco) across our product and service portfolio, encompassing both ERP systems and SFA systems. The primary focus was on the practical application of AI to enhance process automation, introduce smart user assistants (including voice-supported applications), deliver predictive analyses, implement business recommendation engines, enable image recognition, streamline document workflow, and facilitate the automatic customization of UX/UI interfaces to meet user-specific requirements.

In addition, in 2024 we established a new incentive scheme for the Company executives covering the years 2024-2026. The objective of the scheme is to create incentive structures designed to encourage the Management Board members and key executives to implement the Company's strategy and demonstrate sustained involvement in its affairs through long-term affiliation with the Company, thereby supporting improvements in operational efficiency, financial results, and overall corporate stability. The execution of the incentive scheme consists of granting Company shares to eligible individuals who have entered the initiative, pursuant to the terms and conditions specified in the resolution of the General Meeting of Shareholders, the scheme regulations adopted by the Supervisory Board, and the relevant participation agreement.



The shares will be sourced from a pool of the Company's own shares repurchased under a buyback action carried out in 2024.

We want to thank you for your trust and hope that the timely and regularly paid dividend demonstrates that our effort and invested funds yield desirable results.

Please, read the attached Management Report of Asseco Business Solutions S.A. for the year 2024.

Wojciech Barcentewicz

President of the Management Board of Asseco Business Solutions S.A.

1. The Management

On 31 December 2024, the Management Board of Asseco Business Solution S.A. was made up of:

- | | |
|-------------------------|--|
| ● Wojciech Barcentewicz | President of the Management Board |
| ● Piotr Masłowski | Vice-president of the Management Board |
| ● Mariusz Lizon | Member of the Management Board |
| ● Renata Łukasik | Member of the Management Board |
| ● Jacek Lisowski | Member of the Management Board |
| ● Rafał Mróz | Member of the Management Board |

The persons listed above were appointed by the Supervisory Board of Asseco Business Solutions S.A. to serve on the Management Board of the Company for a four-year term of office covering the financial years 2024-2027 and effective from 1 January 2024.

On 31 December 2024, the Supervisory Board of Asseco Business Solution S.A. was made up of:

- | | |
|----------------------|--|
| ● 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 |
| ● Tomasz Stankiewicz | Member of the Supervisory Board |

On 25 June 2024, Mr Artur Osuchowski informed the Management Board of Asseco Business Solutions S.A. about his resignation as Member of the Supervisory Board of the Company. The resignation became effective on 25 June 2024.

On 25 July 2024, the Extraordinary General Meeting of Shareholders of Asseco Business Solutions S.A. appointed Mr Tomasz Stankiewicz Member of the Supervisory Board of the Company in order to complete the current five-year term, effective from 31 May 2022. The appointment takes effect as from 25 July 2024.

The Supervisory Board has a three-person Audit Committee composed of Marcin Murawski (chairman), Rafał Kozłowski, and Romuald Rutkowski (members).

2. Basic information about Asseco Business Solutions S.A.

2.1. Business profile

The core business of Asseco Business Solutions S.A. (also “Asseco BS” or “ABS”) is the design and development enterprise software. Companies that need modern management systems can benefit from the offering of Asseco Business Solutions S.A. as a complete and dedicated set of solutions dovetailed with the specific qualities, size, and needs of almost any business in any industry.

“The goal of Asseco Business Solutions is to provide innovative IT solutions that enhance the enterprise management capacity and help gain and develop a competitive advantage in the market. When designing its systems, Asseco BS is always open and responsive to companies’ needs and does its utmost to provide the most practical and effective tools that help grow the business.”

Mission Statement

The comprehensive offering of Asseco Business Solutions S.A. includes ERP systems that support business processes in SMEs, a suite of applications for small-company management, programs optimizing the HR area, mobile SFA applications for the mobile workforce marketed Europe-wide, data exchange platforms, and programs handling factoring transactions.

On top of this, by harnessing the potential of selected AI capabilities, the Company designs tools enabling enterprise digitization processes and facilitating the use of corporate data.

Asseco Business Solutions S.A. operates two own Data Centres whose capacity parameters meet the highest standards of security, reliability and effectiveness of systems operation. All products designed and marketed by the Company are based on the knowledge and expertise of experienced professionals, a proven project methodology and the use of tomorrow’s information technology tools. With the original high-quality products and related services, the software from Asseco Business Solutions S.A. has been successful in supporting the operations of tens of thousands of companies for many years. The Company’s track record covers dozens of completed software deployments in Poland and in dozens of geographies worldwide.

Asseco Business Solutions is part of Asseco Poland S.A., a Europe-leading vendor of proprietary software. The capital group led by Asseco Poland is a constellation of enterprises engaged in the advancement of information technology with a footprint in several dozen countries around the world, including most European countries and the USA, Canada, Israel, and Japan.

2.2. Product offer

Asseco Business Solutions S.A. designs and markets modern IT solutions for enterprises, irrespective of their size, character, and industry. Within the Asseco Group, Asseco Business Solutions S.A. is a Competence Centre responsible for the development of ERP software, mobile reporting systems (SFA), data exchange platforms, factoring systems, and software for SMEs.

In the ERP segment, Asseco Business Solutions S.A. offers modern and integrated software (Softlab ERP by Asseco and Macrologic ERP by Asseco) handling the management of medium and large enterprises. These products feature a wealth of functions. Softlab ERP by Asseco streamlines the management of the vast area of any company's business: production, finance and accounting, HR and payroll, logistics as well as sales (e-commerce) and inventory management. It also provides a number of managerial tools to enhance management and analytical capabilities. The Macrologic ERP by Asseco suite is a package of IT solutions and a knowledge base supporting corporate resource planning and management, efficient information and knowledge management and business analysis. In addition, the Macrologic-branded system, Merit ERP by Asseco, is Poland-first process-oriented ERP solution that supports the implementation of business processes in enterprises.

The Company keeps broadening its offering of products and services for e-commerce channels (B2C, B2B, D2C). New e-commerce features are systematically introduced, and their scope of integration with external systems is increased. The Company also offers a special version of Softlab ERP by Asseco. It manages sales and warehousing processes in businesses that sell through e-commerce channels.

The ERP software solutions for SMEs are embedded in WAPRO ERP by Asseco. It is a family of management applications intended for small and medium-sized enterprises to support the operations of internal departments: sales, finance and accounting, human resources, and mobile workforce. WAPRO ERP by Asseco can be implemented in virtually any industry. They offer trouble-free installation, easy configuration, and intuitive operation.

As for ERP solutions in general, a number of functionalities was added to enable users to go paperless, i.e. to digitize key business processes. The Company's products and services find application in two key areas: internal relations, including communication and HR, and external relations and exchange of documents with contractors and public administration (including the Polish e-invoice system KSeF). Softlab ERP, Macrologic ERP, and Wapro ERP (SEOD – electronic document workflow, Portal HR, and Businesslink by Asseco) support electronic exchange of documents with suppliers and recipients and, through the manager and employee portal, with employees (also supporting e-signature).

The software products from Asseco Business Solutions S.A. are available in on-premise and cloud schemes. They implement the idea of #paperless in practice, owing to the digitization and streamlining of business processes and elimination of paper from in-house workflow. These capabilities are enabled by the integration of electronic document exchange, e-signature solutions, remote and mobile application functionalities, and the appropriate and optimized structuring of processes within the Company's systems. Businesscloud by Asseco constitutes a comprehensive suite of cloud solutions integrated across all systems developed by Asseco Business Solutions S.A. It significantly extends system functionality by incorporating tools such as the HR Portal for employees, electronic document workflows (SEOD), integration with the KSeF e-invoicing infrastructure, the Businesslink by Asseco invoice exchange platform, e-signature solutions, and a range of advanced analytical tools. By leveraging web technologies (HTML), Asseco BS's ERP systems ensure user accessibility across all hardware platforms – including desktops, tablets, and smartphones – as well as compatibility with various operating systems, such as Windows, macOS, and Linux. The ERP by Asseco family

of products and services comprehensively support enterprises to keep in line with changing laws, as well as business needs and new technologies.

Asseco BS is also modern sales support systems of clustered in the Asseco Platform, including primarily mobile SFA (Sales Force Automation) and FFA (Field Force Automation) systems, such as Mobile Touch by Asseco, as well as services for comprehensive, electronic exchange and analysis of commercial data between individual links of the distribution chain, mainly between manufacturers and wholesaler networks. Asseco Platform is an advanced suite of tools supporting sales and process management in the FMCG sector. The platform comes with the following solutions:

- Sales Excellence – sales optimization through the practical application of the concept of Perfect Store, KPI analysis, sales team incentives, and coaching.
- Retail Activity Optimization (RAO) – smart management of sales activities, optimization of sales visits, and recommendations of data-driven actions.
- Digital Shelf Recognition – AI-powered monitoring of product display on shelves, automated audits, and improved product availability.
- Recommendation System – Big Data and AI analysis generating recommendations for even more optimized sales and distribution.
- Digital Collaboration – tools for digital communication and exchange with points of sale, trouble-free and independent order, promotion, and merchandising management.
- Data Sharing – integration and harmonization of data from various sources, automation of information exchange, and market analysis.

Asseco Platform is a comprehensive solution that supports companies in effective sales, process automation, and optimization of retail and distribution.

Asseco BS has also designed the proprietary Faktor system: a novel application tailored to the needs of the financial market, enabling a comprehensive handling of factoring transactions.

An increasing number of products and services marketed by Asseco BS (both in the ERP and SFA areas) is made available in the cloud model. There is a rapid growth of projects completed in the full outsourcing model. It means that the Company assumes the full responsibility not only for the programs but also for the most sensitive components of the solutions: the system infrastructure, communications, or supervision over integration processes. Such an implementation approach is possible thanks to Asseco BS's own Data Processing Centres.

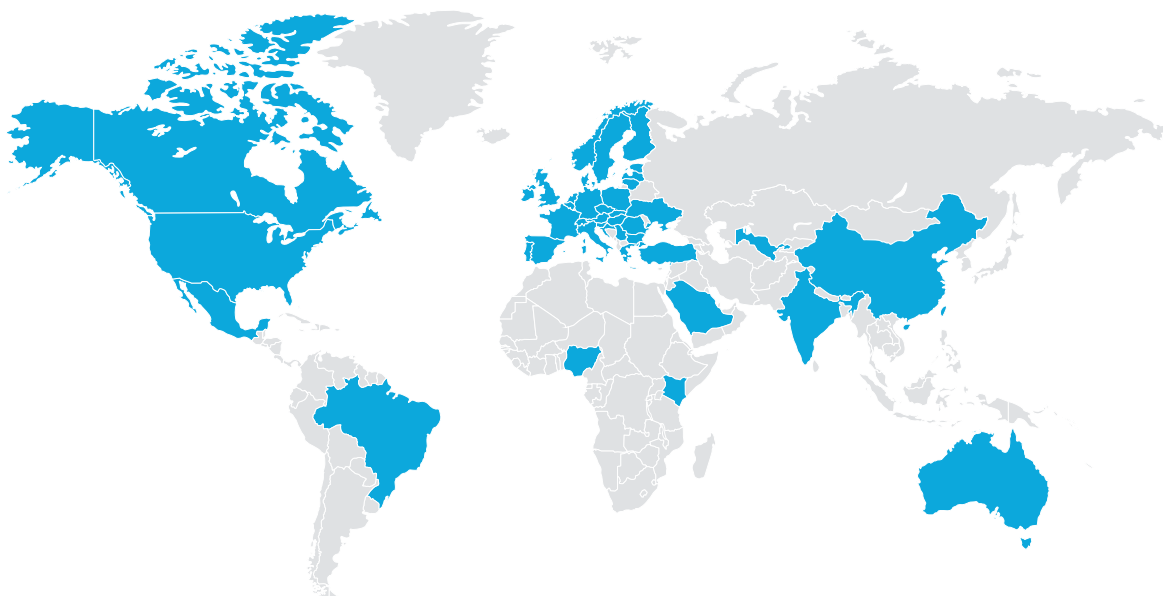
In 2024, the Company kept working on implementing AI algorithms in its products and services. These solutions increasingly support the automation of a number of key processes, among them from the domain of finance, HR and payroll, and sales. Based on collected data, recommendations and business notifications are generated and distributed, thus helping adapt systems to users' working styles, automating repetitive work, and offering prediction-enabled smart analysis. Some more capabilities include document processing, data analysis and content generation, including summaries and translations, which significantly enhances business operations. The Company also develops advanced natural language processing, including voice support and information search, as well as deploying smart assistants and chatbots. What follows, Asseco BS provides modern tools that increase the convenience and efficiency of users' work. The extent of the Company's Image Recognition capabilities are being broadened, too (mainly for clients from the FMCG and

pharma industries). This is to enable digital analysis of the standard of product display in retail outlets (stores, pharmacies).

In addition, the Company generates the so-called unallocated revenue which falls outside the main segment. This category includes revenues from sales and deployments of Central Data Processing systems (including deployments of terminal solutions), based on third-party technologies, e.g. Citrix.

2.3. The Markets

The primary market for Asseco Business Solutions S.A. is Poland. The Company is also increasingly getting a foothold on foreign markets. Our sales support systems (SFA) work for clients in dozens of countries. Initially, our operations were primarily concentrated in Poland and other European markets, but, over the past few years, we have successfully expanded our presence to several other continents. In 2024 our SFA solutions were used by manufacturers' mobile workforce on six continents.



Asseco Business Solutions S.A. maintains a strong domestic presence, with offices in 14 cities across Poland (headquartered in Lublin, with a trade office in Warsaw), a network of several hundred business partners nationwide (responsible for the distribution of WAPRO ERP by Asseco), and two proprietary Data Centre sites in Lublin. For international implementations, the Company also leverages the infrastructure of public cloud providers, currently operating through locations in Europe, North America, and Asia. The technological and business partners of Asseco BS are the largest global software and hardware vendors, such as Oracle, Microsoft, HP, IBM, or Citrix.

The Company's IT solutions are deployed at tens of thousands of companies in Poland and abroad. Among them, there are many market global leaders but also smaller organizations aspiring to gain a competitive edge in their home markets. Some of the users of Asseco BS's solutions are: Agata, Atlas, Bacardi-Martini, Bahlsen, Bonduelle, Coca-Cola HBC, Coty, Danstoker, Denckermann, Dr Oetker, Fiskars, Ferrero, Food Care, Hoop, Hortex, Kamoka, Lorenz Bahlsen, Lotte (Wedel), McCormick, Metsa Tissue, Maspex, Mokate, Mondelez,

Nestle, Oshee, Polanglo, Perfetti Van Melle, Podravka, Reckitt Benckiser, Roleski, Storck, Tarczyński, Topsil, Tchibo, Tikkurila, USP Zdrowie, Wyborowa, and many more.

2.4. Company's position in the IT sector

For several years, Asseco Business Solutions S.A. has been leading many industry rankings related to the Polish and foreign IT markets (SFA solutions).

Asseco Business Solutions S.A. leads the way as an ERP vendor in Poland!

Once again, Asseco Business Solutions has been ranked among the top ERP players in Poland.

The Computerworld TOP200 report ranked ABS second in the category of The Largest Suppliers of Enterprise Resource Planning (ERP) Systems in 2023. The Computerworld TOP200 report (edition 2024) provides a comprehensive picture of the Polish ICT sector. It describes several hundred of the most important Poland-based IT companies and over several dozen telecommunications operators.

Asseco Business Solutions S.A. was the runner-up in the ITwiz Best100 report (edition 2024) in the category "Top Selling ERP Companies in 2023." The ITwiz BEST100 report ranks the best developers and suppliers of IT solutions and services on the Polish market.

Asseco Business Solutions S.A. leading the SFA market

In 2024 the systems developed by Asseco Business Solutions S.A. were once again appreciated by the Promotion Optimization Institute in their 2024 Consumer Goods Enterprise Planning & Retail Execution Vendor Panorama Report. In the RetX Best-in-Class 2024 category, Asseco BS was distinguished across seven separate categories:

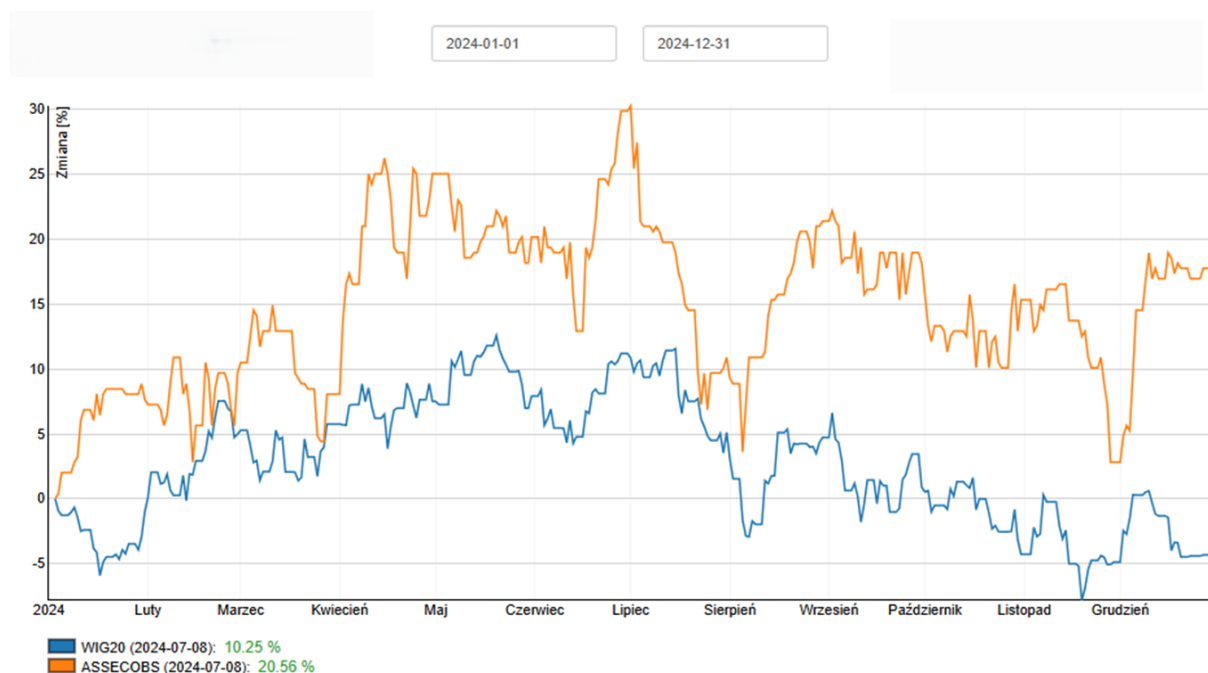
1. Advanced image recognition technology for merchandising (Image Recognition, Augmented Reality).
2. Coaching (development of manufacturers' sales force).
3. Predictive analytics based on artificial intelligence (AI, Machine Learning).
4. Mobile user interface (User Experience, UX).
5. Multi-channel sales (eCommerce, B2B, DTC, Tele-virtual).
6. Retail Activity Optimization (RAO).
7. Data management.

The Promotion Optimization Institute unites manufacturers, retailers, solution vendors, analysts, researchers, and other key industry stakeholders in a collective effort to improve the industry and advance the effective promotion and distribution of consumer goods.

2.5. Asseco Business Solutions S.A. on the capital market

Asseco Business Solutions S.A. made its début on the Warsaw Stock Exchange on 19 November 2007. The total number of Company's shares is 33,418,193. The Company is listed in the WIG-Informatyka.

In the period from 1 January 2024 to 31 December 2024, the price of Asseco BS's shares and its position in the WIG-20 index were as follows:



<https://www.inwestinfo.pl/>

In the period from 1 January 2024 to 31 December 2024, the price of Asseco BS's shares ranged between PLN 49.6 – 64.6. The top listing was recorded on 1 July 2024. At the close of the market session on 30 December 2024, the price of shares of Asseco BS amounted to PLN 56.8 and was 14.5% higher than at the close of the first market session in 2024 when it was reported at PLN 49.6.

The Company's substantial market capitalization, which notably surpasses the value of its net assets, stems, among other reasons, from the effectiveness of its business model. Revenue generation is predominantly supported by long-term contractual arrangements, often structured on a subscription basis, providing the Company with stable income and a strong degree of independence from macroeconomic volatility, as evidenced during the pandemic period and before. Furthermore, the Company's business model supports the regular distribution of dividends in values closely corresponding to the net profits generated, a practice maintained consistently on an annual basis for more than a decade. This parameter is highly appreciated by the Company's shareholders, which has a positive impact on the market valuation.

For Asseco BS investors, an important event in 2024 was the payment of dividend of PLN 2.60 per share. The chart below shows the historical dividends paid per share.

Dividends paid to shareholders in 2008-2023



The settlement of the transaction involving the acquisition of own shares by Asseco Business Solutions S.A. took place on 19 September 2024. The transaction was concluded on an over-the-counter basis, as part of the share buy-back programme performed following the 3 September 2024 invitation to submit tender offers for the sale of the Company shares. Through the buy-back transaction, the Company acquired a total of 600,000 own shares representing approx. 1.7954% of the share capital and 1.7954% of the total number of votes at the General Meeting of the Company. The price per share was PLN 60.00, the total acquisition price was PLN 36,000 thousand, and the buy-back costs amounted to PLN 149 thousand.

The acquisition of own shares was approved by Resolution No. 20 of the Ordinary General Meeting of Asseco Business Solutions S.A. dated 27 June 2024. The purpose of acquiring the shares is to meet the obligations arising from the Executive Incentive Scheme for the Members of the Management Board and key Company executives.

2.6. Asseco Business Solutions S.A.: development trajectory

The strategy of Asseco BS aims to build value for shareholders in the long term through organic growth and acquisitions. The Company focuses on improving its operating results and increasing its net profit, which is reflected in the long-term dividend policy.

The expected further profit surge and improved performance should increase the capitalization of the Issuer, which, in turn, should boost the liquidity of the Issuer's shares and encourage investment in the shares of Asseco Business Solutions S.A.

3. Overview of the basic economic and financial figures and factors and events having a significant impact on the Company's operations and achieved results

	12 months to 31 December 2024 PLN thou.	12 months to 31 December 2023 PLN thou.	Growth rate 12 mths 2024/12 mths 2023 %
Operating revenues	428,812	380,540	12.7%
Gross profit on sales	183,204	155,070	18.1%
EBIT	124,097	109,438	13.4%
EBITDA	164,241	145,071	13.2%
Net profit	115,026	95,030	21.0%

EBITDA = EBIT + amortization/depreciation

In 2024 the operating revenues amounted to PLN 428,812 thousand compared to PLN 380,540 thousand in the same period of the previous year. This represents an increase of 12.7%. The increase in revenues is attributable to the higher sales volume of the Company's products both on foreign and domestic markets.

The increase in sales eventuated in the growing level of operating expenses. The basic operating expenses (excluding COGS) were higher than in 2023 by 13.4 %. The largest share in the Company's operating expenses (69.9%) was allocated to employee benefits (primarily salaries). Compared with 2023, these expenses grew by 12.5%. Another important cost item was external services and amortization which grew by 19% and 13%, respectively.

The net profit of Asseco Business Solutions S.A. earned in 2024 totalled PLN 115,026 thousand against PLN 95,030 thousand in 2023. This represents an increase of 21.0%.

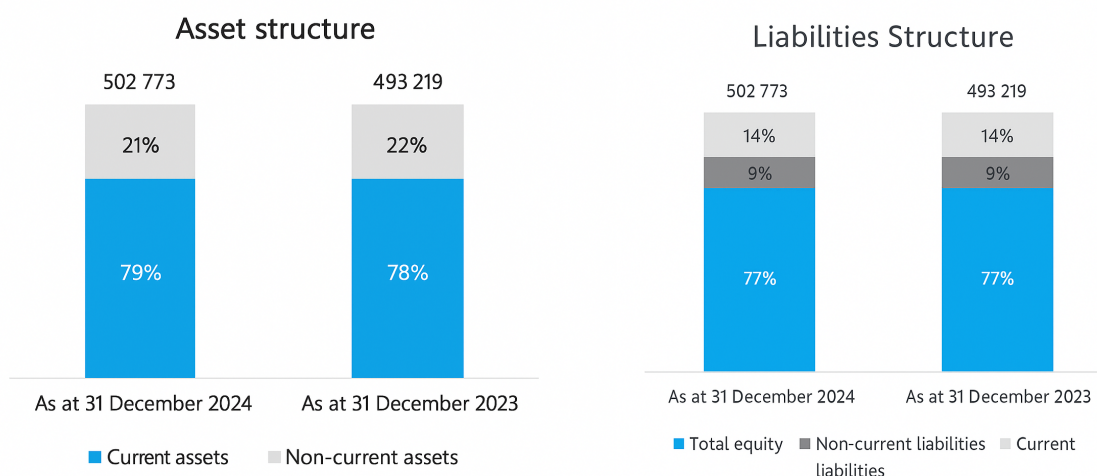
In 2024 EBITDA rose by 13.2% from PLN 145,070 thousand to PLN 164,241 thousand.

Segment-by-segment analysis

The Company classifies its revenues by segments: ERP systems and unallocated revenue. In 2024 the revenues of the ERP Systems segment were 13.4 % higher than in 2023.

Receipts from sales by segment	12 months to 31 December 2024 PLN thou.	12 months to 31 December 2023 PLN thou.	Growth rate 12 mths 2024/12 mths 2023 %
ERP systems	408,224	360,134	13.4%
Unallocated	20,588	20,406	0.9%
	428,812	380,540	12.7%

Company's assets and liabilities



As at 31 December 2024, the total assets of the Company amounted to PLN 502,773 thousand, which represents a growth by 1.9% compared with 31 December 2023. Fixed assets accounted for 79% of the balance sheet total, with intangible assets being the largest item, valued at PLN 297,405 thousand (mainly goodwill of PLN 252,879 thousand). The share of intangible assets in total assets totals 59.2%, which is an increase by PLN 7,496 thousand (i.e. 2.6%). This is a rather standard situation among tech companies whose greatest resource is knowledge and intangible assets.

As at 31 December 2024, the Company's equity amounted to PLN 385,127 thousand and increased by 1.6% compared with the figure as at 31 December 2023. This change is attributed to a higher financial result for the current year, transfer of part of the result from the previous year to supplementary capital, and the buy-back of own shares.

Structure of cash flow statement

	12 months to 31 December 2024 PLN thou.	12 months to 31 December 2023 PLN thou.
Net cash from operating activities	163,336	129,422
Net cash from investing activities	(41,334)	(35,628)
Net cash from financing activities	(134,078)	(89,077)
Net change in cash	(12,076)	4,717

The value of cash flows from operating activities in 2024 amounted to PLN 163,336 thousand and rose compared to the previous year by PLN 33,914 thousand. The increase is primarily due to higher gross profit and transaction costs with personnel settled through equity instruments. The flows from investing activities amounted to PLN (41,334) thousand and changed compared to the previous year by PLN 5,706 thousand. The primary items within investment cash flows were expenditures related to the acquisition of property, plant and equipment and intangible assets, the value of which totalled PLN 41,825 thousand. Cash flows from financial activities in 2024 amounted to PLN 134,078 thousand. They were attributed primarily to the buy-back of own shares (PLN 36,149 thousand), dividend (PLN 86,887 thousand) and repayment of a loan facility with interest (PLN 20,431 thousand). The above changes in cash flows resulted in a decrease in cash in 2024 by PLN 12,076.

Profitability ratios

The gross profit margin on sales in 2024 rose by 2.0 p.p. compared to the previous year and amounted to 42.7%; the net profit margin increased by 1.8 p.p. and totalled 26.8%.

Better Company results drove up ROE and ROA indicators. Return on assets for the 12 months ended 31 December 2024 was 22.9% and rose by 0.3 p.p., while return on equity increased by 4.8 p.p. to 29.9%.

	12 months to 31 December 2024 PLN thou.	12 months to 31 December 2023 PLN thou.
Gross margin on sales	42.7%	40.7%
EBITDA profit margin	38.3%	38.1%
Operating margin	28.9%	28.8%
Net margin	26.8%	25.0%
Return on equity (ROE)	29.9%	25.1%
Return on assets (ROA)	22.9%	19.3%

These ratios have been calculated using the following formulas:

Return on equity (ROE) = net profit/equity

Return on assets (ROA) = net profit/total assets

4. Risk factors related to the Company's business

Asseco Business Solutions S.A. is exposed to a number of risks that may have an adverse effect on its operations, financial standing and operating conditions as well as on its brands and corporate image. The Issuer's Management Board analyses the market setting and risk factors to which the Company is exposed on a regular basis. New projects and major transactions are subject to a thorough analysis. Detailed objectives and principles of financial risk management are presented in Note VII to the Financial Statements for the Year Ended 31 December 2024.

Discussed below are some basic risks that, if occurred, may have a significant impact on the Company's operations.

Risk related to the economic situation in Poland and globally, including the effects of the war in Ukraine.

The IT services sector development is inextricably linked to the overall domestic and global economic situation. The financial results achieved by Asseco Business Solutions S.A. are definitely driven by the growing GDP and the level of investment in enterprises. As a result of the military conflict in Ukraine, the economic situation at home and in the world has changed significantly. The Company does not conduct economic operations in Russia, Belarus, or Ukraine, nor does it keep cash on bank accounts in these countries. At the moment, due to the volatile regional and global situation, it is not possible to determine the long-term economic effects and their impact on the general macroeconomic situation, which may indirectly affect the Company's performance.

Risks involved in execution of IT projects

The Company raises most of its income from the sales of IT solutions to enterprises. Systems vended by the Company have a material impact on the key operations of our clients. Error-laden operation of the system can lead to significant financial losses at the customer's, resulting in legal claims that may dent the reputation of the Company, as well as its financial position and development outlooks. In extreme cases, clients may, even in the absence of explicit Company's fault, terminate the concluded agreements or demand contractual penalties applicable in the event of a delayed project implementation. Such circumstances might have an adverse impact on the operations, financial position and financial performance of the Company, as well as affecting its prospective development.

Risks related to a more intense competition on the domestic market

The Company operates in the IT services market. This economy segment is marked by rapid development, on the one hand, and, on the other, by strong competition. The Company's operations are under pressure from ever stronger competition, both from the local players and international IT corporations, and may have an adverse impact on the Company's operations, financial position, financial results and future development outlook. Acquisition of local enterprises by multinational concerns, investment in new technologies, saturation of the domestic market and an increased use of in-house IT specialists by institutions and enterprises may also affect the Company's financial results.

Risk of customer lock-in

The ERP and HR software, mobile systems, Connector Platform and factoring systems comprise the core product portfolio and offering of the Company. The ERP software is the core sales revenue generator, still there is no single client that brings in revenues in excess of 10% of the Company's total revenue. Revenue earned in cooperation with Asseco Poland S.A. account for less than 1% of Company's receipts from sales. The loss of agreements with key customers will mean a change in the Company's financial results, which will also affect its financial position.

Risks of losing customer's trust

The implementation of IT systems in most cases involves long-term agreements with the system users and is based on users' trust. Clients' trust is built up on the quality of our solutions and quality of implementation services rendered by the Company. Should the level of quality in both the provided services and customer service be reduced, it may lead to undermined trust in the Company. This may tarnish the Company's image and reputation, which can affect both the current market activity and the prospecting for new contracts, as testimonials play a vital role in the entire sales process. Losing clients' trust would therefore have a substantial negative impact on the operations, financial position and results of the Company, as well as on its future development outlook.

Risk of supplier lock-in

As part of its business, Asseco Business Solutions S.A. collaborates with global corporations that develop IT solutions and supply software and hardware. In the event that key suppliers modify their strategy of cooperation with local partners, e.g. begin favouring one partner over another, market their own services or products without intermediaries or revise the pricing policy, this may have a negative impact on the Company's operations and financial position, financial results and development prospects. Particular risks exist in the cooperation with Microsoft and Oracle because they are the only providers of database technology to the major ERP systems.

Cybersecurity risk

Through intentional action of third parties as well as errors or carelessness of employees or subcontractors, Company's, or its customers', confidential data may be disclosed to unauthorized persons. In the event of such a situation, the image and perception of the Company by its clients is likely to undermine its operations as well as translating into less advantageous financial condition, results, or development outlook.

Risk involved in concluding contracts with related parties

In the course of its business, Asseco Business Solutions S.A. enters into transactions with related parties within the Asseco Capital Group. Such transactions ensure the effective operation of the Asseco Capital Group and include the exchange of services, supply of goods as well as other transactions. With regard to the tax regulations pertaining to dealings with related parties and especially to transfer pricing applied in such transactions, and the documentation required to be completed for such transactions, as well as due to the increasing interest of the tax authorities in the transfer prices and terms in related party transactions, it cannot be precluded that Asseco Business Solutions S.A. will be subject to tax audits or other controlling activities undertaken by the tax authorities in this respect. Furthermore, judging by the past taxation practices, when taxpayers engaged in transactions which were non-standard for their type of business and which helped decrease their tax charges, they were exposed to the accusations of tax evasion, which may have a negative impact on the Company's operations and financial result.

Risk related to the influence of the majority shareholder on the Issuer

On the date of this report, the majority shareholder – Asseco Enterprise Solutions a.s. – holds 46.47% of shares of Asseco Business Solutions S.A., which represents the same percentage of votes at the General Meeting.

The scope of powers related to the stock held by Asseco Enterprise Solutions a.s. in the share capital of Asseco Business Solutions S.A. can lead to a situation in which the remaining shareholders will have limited impact on the management and operations of the Company. In addition, the exercise of those powers may not be coinciding with the intentions of the other shareholders of Asseco Business Solutions S.A. Moreover, there is no guarantee that another shareholder will not acquire a block of shares to allow them, through their shares in the share capital and appointed representatives on the Supervisory Board, to have a significant impact on the Company's activities.

Risks of changes in legislation

Amendments, lack of cohesion and uniform interpretation of the provisions of law, in particular of tax regulations, the Act on Trading in Financial Instruments, the Act on Public Contracts, the Act on Public Offering, the Act on Personal Data Protection as well as the Polish Code of Commercial Companies and Partnerships give rise to the regulatory risk occurring in the environment in which the Company operates.

Particularly frequent are changes to tax laws and their interpretation. The practice of tax authorities, as well as the related case-law, is far from uniform. In the event the taxation authorities take a position that is different from Asseco BS's interpretation of tax regulations, the Company's operations, economic situation and financial results may be exposed to negative consequences. The growth of the Company's operations on the IT market depends, to a large degree, on the ownership of intellectual property rights, especially copyright to computer programs. Potential (even illegitimate) claims of copyrights, which may be raised by third parties, will have a negative bearing on the Company's operations, financial position and results.

Risk related to the losing of key personnel and increased labour costs

Successful fulfilment of the Company's contractual obligations depends to a large extent on highly skilled personnel. Also, the executives exert a material influence on the overall shape of the Company. Any loss of personnel, both experts and managers, may entail the risk of compromising the quality of rendered services and lead to delays in performing under valid agreements. The growing demand for IT professionals and competitors' activities may lead to the loss of key personnel, as well as disrupting the recruitment of new talents with the desired competence, experience, and qualification. It may also lead to wage pressures by specialists. In the case of a dynamic development of the Company, this may cause a substantial shortage of key IT and managerial personnel, which would seriously impact the Company's results. Similar effects could be seen in the case of unlawful conduct of employees (e.g. damage to third parties, disloyalty manifested in, for example, undertaking competitive activity, or disclosure of confidential corporate and professional information).

Risk of a significant increase in energy prices as well as power shortages and interruptions in electrical energy supplies

The basic working tools of the Company's personnel are electronic devices. They need electrical energy to operate. This electrical energy is sourced from external suppliers. A significant increase in electricity prices may raise the costs of business. In addition, the Company is exposed to the risk of limitations or interruptions in power supplies due to possible grid failures or downtimes at the power supplier. Therefore, the Company's Data Centres are equipped with backup power sources: power generators are activated in the event of failures.

Dividend risk and share price drop

The payment of dividend by the Company depends on many factors. Among them, there are operating results, financial standing, and cash requirements in the future. The intention of the Management Board is to allocate part of the earnings to dividends payable in the future. However, the Company cannot guarantee the amount of expected payments, and whether the payments will be executed each consecutive year.

The value of shares depends on market liquidity; therefore, the possible purchase or disposal of shares may not be carried out within the assumed period of time. The value of Company's shares may fluctuate in the future, and investors may not be able to have their investment outlays returned.

5. Significant achievements in R&D

Pursuant to the decision of the Minister of Development and Technology of 28 December 2023, Asseco Business Solutions earned the status of a Research and Development Centre. The basis for the decision to award the status was the Company's attainment of net revenues from the sale of R&D services in 2022, amounting to 31.91% of the total revenues from operating activities and financial gains. The status of R&D Centre is subject to annual renewal, contingent upon the Company achieving revenues from R&D services exceeding 20% of revenues from operating activities and financial income, the assessment of its annual financial statements, and a positive opinion issued by an independent auditor. On 17 September 2024, the Minister of Development and Technology decided to uphold the R&D Centre status for Asseco Business Solutions S.A.

All innovative projects currently undertaken by the Company are closely linked to R&D initiatives and the latest technological advancements, with the objective of creating innovations for both the Company and the domestic and international markets.

Development activities represent an innovative and systematic pursuit of solutions, intended to acquire and internalize new technical and industrial knowledge. The principal areas of the Company's innovative projects are as follows:

- within the domain of technological platforms, solutions leveraging AI, computer vision, and route optimization algorithms were introduced to automate software user operations; the activities undertaken supported effective engagement with the latest business platforms and enabled successful implementations on the global market,
- as regards ERP systems, solutions harnessing AI and advanced machine learning algorithms were deployed; the Company implemented digital support mechanisms for business processes and introduced a Smart Assistant, capable of natural language communication, tasked with responding to user inquiries, delivering relevant system information, and executing selected operational commands,
- an AI-driven image recognition system designed to facilitate the digitization of audits performed by manufacturers' sales force, merchandisers, and retail outlet personnel.

The Company's own R&D capabilities and extensive experience in this domain represent a significant competitive edge. Investment in innovation is financed exclusively by the Company.

6. Corporate Governance Statement

The Corporate Governance Statement is contained in a separate document attached to this Management Report.

7. Proceedings pending before courts

The Company is a party to several lawsuits and enforcement proceedings to recover payments for delivered products and services. Allowances were made to the receivables covered by the above-mentioned proceedings.

8. Company's major agreements

[Selected important agreements concluded by Asseco Business Solutions S.A. in 2024:](#)

- Astra Coffee and More Sp. z o.o. – implementation and maintenance of Connector Platform by Asseco;
- Syngenta Polska Sp. z o.o. – implementation and maintenance of Connector Platform by Asseco;
- Polmlek Sp. z o.o. – implementation and maintenance of Connector Platform by Asseco;
- BREMBO Poland Manufacturing – implementation of Xpertis ERP by Asseco;
- OLMET PRZEMYSŁAW OLEŚ SPÓŁKA KOMANDYTOWA – implementation of Merit ERP by Asseco;
- PORTOS TR7 SP. O.O. – implementation and maintenance of Softlab ERP by Asseco and Softlab WMS by Asseco;
- Tryumf Sp. z o.o. – implementation and maintenance of Softlab WMS by Asseco;
- Dr. Max Sp. z o.o. – agreement to implement and maintain Softlab ERP by Asseco;
- UTA Sp. z o.o. – agreement to implement and maintain Softlab ERP by Asseco;
- Selsey Sp. z o.o. – agreement to implement and maintain Softlab ERP by Asseco;
- JOTUL POLAND Sp. z o.o. – agreement to implement and maintain Merit HR by Asseco;
- Bank Millennium S.A. – agreement to implement Faktor by Asseco;
- Perrigo Poland Sp. z o.o. – agreement to provide comprehensive support services for Connector Platform by Asseco;
- FoodWell Sp. z o.o. – agreement to provide comprehensive support services for Connector Platform by Asseco;

- Wika Polska Sp. z o. o. SGF Sp. k. – agreement to implement the RCP, Employee and Manager Portal modules in Softlab ERP by Asseco;
- TAX4SUN Sp. z o.o. – agreement to implement Softlab ERP by Asseco;
- Fricke Maszyny Rolnicze Sp. z o.o. – agreement to implement Softlab HR by Asseco;
- FIEGE Sp. z o.o. – agreement to implement Merit ERP by Asseco;
- OLV S.A. – agreement to implement Mobile Touch by Asseco.
- Zakłady Mechaniczno-Kuźnicze WOSTAL sp. z o.o. – agreement to implement Merit ERP by Asseco (migration from Xpertis ERP by Asseco);
- FAGUMIT Sp. z o.o. Fabryka Węży Gumowych i Tworzyw Sztucznych – agreement to implement Merit ERP by Asseco (migration from Xpertis ERP by Asseco);
- 3MK Protection Sp. z o.o. – agreement to implement and maintain Softlab ERP by Asseco;
- Wika Polska Sp. z o.o. SGF spółka komandytowa – agreement to maintain Softlab HR by Asseco;
- MWS Sp. z o.o. – agreement to implement and maintain Mobile Touch by Asseco.

9. Organizational links to other parties

Asseco Business Solutions S.A. is owned by the Asseco Group through Asseco Enterprise Solutions (AES) which holds 46.47% of the shares of Asseco Business Solutions S.A. and exercises its mandate to the corresponding number of votes at the General Meeting. Asseco Enterprise Solutions is 95.12% owned by Asseco Poland. AES is the ERP competence centre of the capital company of Asseco, and Asseco Business Solutions S.A. is its mainstay. Through the membership in the Asseco Group, Asseco BS is indirectly organizationally linked to other companies making up the capital company Asseco.

10. Related party transactions on non-market terms

The Issuer did not enter into transactions with related parties other than based on the arm's length principle. Details of transactions with related parties are presented in Note 5.18 to the Financial Statements for the Year Ended 31 December 2024.

11. Concluded and terminated loan agreements

In the reporting period, the Issuer did not enter into or terminate any credit or loan facility agreement.

12. Originated loans

During the reporting period, the Issuer did not grant any loans, especially to related parties.

13. Granted and obtained sureties and guarantees

In the current reporting period, the Issuer prolonged, based on existing and valid contracts, the rental payment guarantees for office space for related parties committed by or with the Company Executives in the amount of PLN 300 thousand.

14. Description of off-balance sheet commitments

A description of significant off-balance sheet commitments in terms of the subject, object and value was presented in Item 8.1 of the notes to the Financial Statements of Asseco Business Solutions for the Year Ended 31 December 2024.

15. Proceeds from the issuance of shares

During the reporting period, the Issuer did not issue any shares.

16. Explanation of differences between the financial results and financial forecasts

The Management Board of Asseco Business Solutions S.A. did not publish financial forecast for 2024.

17. Evaluation of the management of financial resources

Working capital is defined as the difference between current assets and current liabilities and represents the volume of fixed capital (equity and long-term foreign capital) that finance current assets. As the most liquid part of capital, it secures the liabilities arising from the current cash cycle in the enterprise. The Company's working capital as at 31 December 2024 amounted to PLN 32,672 thousand. It was a drop by PLN 7,620 thousand compared to the previous year. The change in working capital was mainly influenced by the results in 2024, dividends paid, and the buy-back of own shares financed by the Company on its own.

Liquidity ratios	12 months to 31 December 2024	12 months to 31 December 2023
Working capital (in PLN thou.)	32,672	40,292
Current ratio	1.44	1.58
Quick ratio	1.41	1.56
Super quick ratio	0.56	0.77

These ratios have been calculated using the following formulas:

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

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

Quick ratio = (current assets – inventories – accruals and prepayments) / current liabilities

Super quick ratio = (bonds and securities held to maturity + cash and short-term deposits) / current liabilities

In 2024 the value of current assets decreased by PLN 3,347 thousand, which is mainly due to the drop in cash and short-term deposits (PLN 12,076 thousand). In the same period, the value of current and non-current liabilities increased by PLN 3,687 thousand. The increase by PLN 4,481 thousand concerned primarily expense and revenue accruals.

The liquidity ratio at the end of 2024 deteriorated compared to the end of 2023, which results from the changes outlined above. The current liquidity ratio remains stable and ranges 1.2-2.0, which is generally considered safe.

Over the 12 months ended 31 December 2024, Asseco Business Solutions S.A. financed its operations from funds generated from operating activities.

Debt ratios	12 months to 31 December 2024	12 months to 31 December 2023
General debt ratio	23.4%	23.1%
Debt/equity	12.9%	12.9%
Debt/(debt+equity)	11.4%	11.4%

Total debt ratio = total liabilities/total assets

Debt / equity = (interest-bearing bank loans + lease liabilities) / equity

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

As at 31 December 2024, the total debt ratio increased from 23.1% at the end of 2023 to 23.4%.

The debt/equity ratio and the debt/interest and equity ratio remain unchanged compared to the end of 2023.

18. Opinion on feasibility of investment projects

In the opinion of the Management Board of Asseco Business Solutions S.A., the current financial situation of the Company is very good and promises advantageous conditions for further development in 2025. The Company satisfies all its obligations towards business partners and pays due contributions to the state. In 2024 Asseco Business Solutions S.A. realized the operating revenues of PLN 428,812 thousand and the net profit of PLN 115,026 thousand. The Company finances its investment activities from own resources and bank loans. Cash and short-term deposits below 12 months at the end of December 2024 amounted to PLN

40,923 thousand. Any prospective acquisitions will be financed from own resources or new issuance of shares.

19. Evaluation of factors and single-time events affecting financial results

The war in Ukraine continuing during the reporting period ended 31 December 2024 did not materially affect the Company's financial result for that period. In view of the general economic slowdown resulting from the above-mentioned circumstances, the Management Board is aware of delays in settlements with customers, especially those operating in industries most affected by warfare. To the best knowledge of the Management Board, at the time of publication of these financial statements, there are no grounds to reasonably expect that payment backlogs could have a significant impact on the Company's position.

The settlement of the transaction involving the acquisition of own shares by Asseco Business Solutions S.A. took place on 19 September 2024. The transaction was concluded on an over-the-counter basis, as part of the share buy-back procedure performed following the 3 September 2024 invitation to submit tender offers for the sale of the Company shares. Through the buy-back transaction, the Company acquired a total of 600,000 own shares representing approx. 1.7954% of the share capital and 1.7954% of the total number of votes at the General Meeting of the Company. The price per share was PLN 60.00, the total acquisition price was PLN 36,000 thousand, and the buy-back costs amounted to PLN 149 thousand.

The acquisition of own shares was approved by Resolution No. 20 of the Ordinary General Meeting of Asseco Business Solutions S.A. dated 27 June 2024. The purpose of purchasing the shares is to meet the obligations arising from the Executive Incentive Scheme intended for the Members of the Management Board and key Company executives.

Detailed information on the share-based payment scheme is presented in Item 27 "Control system for employee share schemes" of this Management Report and in Item 4.2 of the Notes to the financial statements of Asseco Business Solutions S.A. for the year ended 31 December 2024.

Besides the events mentioned above, during the 12 months ended 31 December 2024, there were no items materially affecting assets, liabilities, equity, net result or cash flows that were extraordinary in terms of type, value, or frequency.

Other information related to the assessment of the impact of the war in Ukraine on the results achieved in the period covered by this report and on the forecast results in subsequent periods is presented in Item II.2 of the Annual Financial Statements of Asseco Business Solutions S.A. for the 12 Months Ended 31 December 2024.

20. Important factors for the Company's development and an outline of business development prospects

The condition of the Polish IT industry largely depends on the overall fitness of the country's economy. This is particularly evident in the case of IT solutions for business, which is closely associated with the private sector and depends on the prevailing economic conditions. Today, however, many analytical firms believe that the outlook for the IT industry in Poland is very promising, and Poland is leading the region in terms of the scale of expected IT investment, particularly in cloud computing and mobile technologies. A profound impact on the development of the IT market is also exerted by the use of ERP systems in Polish enterprises. It is still significantly lower than in developed EU markets. It is expected that in the next few years the demand for management support systems in Polish enterprises is to grow steadily.

In the opinion of the Management Board, the most important external and internal factors that may affect the operations of the Company and its prospective results in the following year are:

External factors:

- impact of the war in Ukraine on the macroeconomic situation,
- changes to loan interest rates and bank margins,
- currency risk,
- the economic and political developments in Poland, the European Union and other countries in which the Company operates,
- the risk of the Ministry of Finance postponing the decision to introduce the mandatory participation of entrepreneurs in the National e-Invoice System;
- the attitude of potential clients to investment in IT against the backdrop of the general economic situation,
- risk of time-shifting of potential clients' investment decisions,
- intense direct and indirect competition from both Polish and foreign IT companies,
- risk related to technological saturation,
- the level of capital earmarked for IT investment in companies and the volume of used EU funds,
- regulatory changes,
- changes to the lending situation, financial liquidity,
- financing by customers,
- prospects for expanding markets outside the existing Company's areas of operation,
- shortage of qualified IT staff (risk of increased labour costs),

- opportunities and risks associated with frequent technological changes and innovation in the IT market,
- market openness and absorption capacity for new product solutions.

Additionally, the Management Board does not preclude the possibility that changes in the economic and political landscape in Poland and internationally – including the U.S. government's announced increases in tariffs on products and services originating from EU countries – may affect the operations and financial results of Asseco Business Solutions S.A. in the year ahead. Nevertheless, the extent and scale of any such impact cannot presently be determined.

Internal factors:

- the quality and comprehensive nature of Company's offering,
- the results of intense and ongoing trade activities both domestically and abroad,
- activities run under currently valid agreements,
- risk related to misestimation of the scope of project effort,
- the capacity to adapt products to changing legislation,
- stability and experience of the managerial staff,
- effective action of sales departments,
- the need to attract and keep the most qualified and key employees,
- effects of work on new products.

21. Information on other important factors that could affect the assessment of the financial position, assets, and personnel

The Company is constantly monitoring the impact of the war in Ukraine on the Company's business, including its future financial position and financial results.

Asseco Business Solutions S.A. has sufficient financial resources to continue its operations, including regular settlement of current liabilities. However, the Company cannot rule out a scenario that in the event of the prolonged military conflict in Ukraine and its negative impact on the domestic and global economy, it may have an adverse effect on the Company's operations or financial performance; yet, at this point, it is not possible to determine to what extent or on what scale. If the Management Board find that the Company's operations need to be adapted to new market conditions, it will take appropriate action.

22. Changes to the basic principles of Company management

In the reporting period, there were no changes to the basic principles of management of Asseco Business Solutions S.A.

23. Agreements concluded between the Issuer and its executives

In the reporting period, no agreements were concluded between Asseco Business Solutions S.A. and its executives that would provide for compensation in case of their resignation or dismissal.

There are no service agreements entered into between Asseco Business Solutions S.A. and the members of the Supervisory Board, setting out the benefits paid upon termination of such agreements.

24. Remuneration, bonuses and benefits of incentive programmes for Company executives

The remuneration of the executive and supervising persons are presented in Item 8.5 of the Notes to the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 31 December 2024. There are no liabilities generated by pensions and similar benefits for former managers, supervisors or former members of the Company governance bodies.

25. Shareholding structure

To the best knowledge of the Issuer's Management Board, on the date of publication of this report, i.e. 3 March 2025, the shareholders of Asseco Business Solutions S.A. holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting, based on the number of votes cast at the Extraordinary General Meeting on 25 July 2024 and based on any notifications of changes to the status of shareholding received at later dates, as well as after the buy-back of own shares settled on 19 September 2024, are as follows:

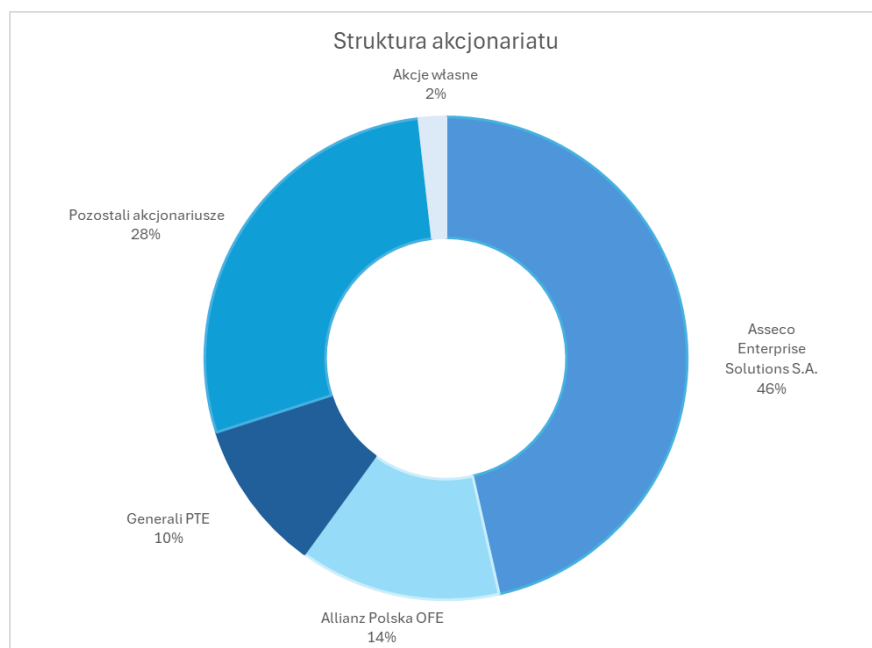
Shareholder	Number of shares held	Shareholding	Number of votes	% in total number of votes at GM
Asseco Enterprise Solutions	15,528,570	46.47%	15,528,570	46.47%
Allianz Polska Otwarty Fundusz Emerytalny managed by Powszechne Towarzystwo Emerytalne Allianz Polska S.A. *	4,521,436	13.53%	4,521,436	13.53%

Generali Polska Otwarty Fundusz Emerytalny managed by Generali Powszechne Towarzystwo Emerytalne S.A.*	3,360,531	10.06%	3,360,531	10.06%
Other shareholders	9,407,656	28.15%	9,407,656	28.15%
Asseco Business Solutions S.A. – own shares **	600,000	1.79%	600,000	1.79%
	33,418,193	100.00%	33,418,193	100.00%

* In accordance with Current Report 16/2024 of 25 July 2024

** Own shares acquired under the share buy-back programme announced on 3 September 2024. In accordance with Article 364(2) of the Code of Commercial Companies and Partnerships, Asseco Business Solutions S.A. does not exercise the rights attached to its own shares.

As at 31 December 2024, the shareholders of Asseco Business Solutions S.A., holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting were as follows:



* Own shares acquired under the share buy-back programme announced on 3 September 2024. In accordance with Article 364(2) of the Code of Commercial Companies and Partnerships, Asseco Business Solutions S.A. does not exercise the rights attached to its own shares.

During the 12 months ended 31 December 2024 and in the period between the balance sheet date to the date of publication hereof, i.e. 3 March 2025, the Company received the following information from the shareholders concerning changes to the shareholding structure.

On 13 June 2024, Vice-president of the Management Board Piotr Maślowski and Fundacja Rodziny Maślowskich w organizacji (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares. Following the transaction, 745,063 shares representing 2.23% of the share capital of the Company and carrying the right to 745,063 votes representing 2.23% of the total number of votes at the General Meeting of Shareholders of the Company, held by Vice-president of the Management Board Piotr Maślowski, became the property of Fundacja Rodziny Maślowskich w organizacji.

On 17 June 2024, Member of the Management Board Mariusz Lizon and Lizon Fundacja Rodzinna w organizacji (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares. Following the transaction, 183,000 shares representing 0.55% of the share capital of the Company and carrying the right to 183,000 votes representing 0.55% of the total number of votes at the General Meeting of Shareholders of the Company, held by Member of the Management Board Mariusz Lizon, became the property of Lizon Fundacja Rodzinna w organizacji.

On 18 June 2024, President of the Management Board Wojciech Barczentewicz and Wojciech Barczentewicz Fundacja Rodzinna w organizacji (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares. Following the transaction, 500,000 shares representing 1.5% of the share capital of the Company and carrying the right to 500,000 votes representing 1.5% of the total number of votes at the General Meeting of Shareholders of the Company, held by President of the Management Board Wojciech Barczentewicz, became the property of Wojciech Barczentewicz Fundacja Rodzinna w organizacji.

On 5 August 2024, Member of the Supervisory Board Romuald Rutkowski notified the Company of transactions carried out on the Company's shares, i.e. on the acquisition of 4,000 shares. After the transaction, Mr Romuald Rutkowski holds 430,828 shares.

The settlement of the transaction involving the acquisition of own shares by Asseco Business Solutions S.A. took place on 19 September 2024. The transaction was concluded on an over-the-counter basis, as part of the share buy-back procedure performed following the 3 September 2024 invitation to submit tender offers for the sale of the Company shares. Through the buy-back transaction, the Company acquired a total of 600,000 own shares with a total nominal value of PLN 3,000,000, representing approx. 1.7954% of the share capital and 1.7954% of the total number of votes at the General Meeting of the Company.

On 20 September 2024, Fundacja Rodziny Masłowskich (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares, i.e. on the disposal of 11,779 shares. After the transaction, Fundacja Rodzinna Rodziny Masłowskich holds 733,284 shares.

On 20 September 2024, Wojciech Barczentewicz Fundacja Rodzinna w organizacji (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares, i.e. on the disposal of 11,779 shares. After the transaction, Wojciech Barczentewicz Fundacja Rodzinna w organizacji holds 488,221 shares.

On 20 September 2024, Lizon Fundacja Rodzinna w organizacji (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares, i.e. on the disposal of 2,710 shares. After the transactions, Lizon Fundacja Rodzinna w organizacji holds 180,290 shares.

On 20 September 2024, Member of the Management Board Jacek Lisowski notified the Company of transactions carried out on the Company's shares, i.e. on the disposal of 3,534 shares. After the transaction, Jacek Lisowski holds 41,047 shares.

On 27 January 2025, Lizon Fundacja Rodzinna w organizacji (an entity closely related to an executive person) notified the Company of transactions carried out on the Company's shares, i.e. on the disposal of 9,000 shares. After the transactions, Lizon Fundacja Rodzinna w organizacji holds 171,290 shares.

As at 31 December 2024, the shareholders of Asseco Business Solutions S.A., holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting were as follows:

Shareholder	Number of shares held	Shareholding	Number of votes	% in total number of votes at GM
Asseco Enterprise Solutions	15,528,570	46.47%	15,528,570	46.47%
Allianz Polska Otwarty Fundusz Emerytalny managed by Powszechne Towarzystwo Emerytalne Allianz Polska S.A. *	4,521,436	13.53%	4,521,436	13.53%
Generali Polska Otwarty Fundusz Emerytalny managed by Generali Powszechne Towarzystwo Emerytalne S.A.*	3,360,531	10.06%	3,360,531	10.06%
Other shareholders	9,407,656	28.15%	9,407,656	28.15%
Asseco Business Solutions S.A. – own shares **	600,000	1.79%	600,000	1.79%
	33,418,193	100.00%	33,418,193	100.00%

* In accordance with Current Report 16/2024 of 25 July 2024

** Own shares acquired under the share buy-back programme announced on 3 September 2024. In accordance with Article 364(2) of the Code of Commercial Companies and Partnerships, Asseco Business Solutions S.A. does not exercise the rights attached to its own shares.

Overview of the Issuer's shares or rights to them held by the executive and supervising persons:

Executive persons	31 Dec 2024 Number of shares held	% shareholding	31 Dec 2023 Number of shares held	% shareholding
Wojciech Barcentewicz ¹⁾	488,221	1.46%	500,000	1.50%
Piotr Masłowski ²⁾	733,284	2.19%	745,063	2.23%
Jacek Lisowski	41,047	0.12%	44,581	0.13%
Mariusz Lizon ³⁾	180,290	0.54%	183,000	0.55%
Supervising persons				
Romuald Rutkowski	430,828	1.29%	426,828	1.28%
Rafał Kozłowski	15,822	0.05%	15,822	0.05%
TOTAL	1,889,492	5.65%	1,915,294	5.73%

1) Wojciech Barcentewicz (President of the Management Board) holds shares in Asseco Business Solutions S.A. indirectly through Wojciech Barcentewicz Fundacja Rodzinna,

2) Piotr Masłowski (Vice-president of the Management Board) holds shares in Asseco Business Solutions S.A. indirectly through Fundacja Rodzinna Rodziny Masłowskich,

3) Mariusz Lizon (Member of the Management Board) holds shares in Asseco Business Solutions S.A. indirectly through Lizon Fundacja Rodzinna.

26. Agreements that may result in changes to the proportions of shareholding

At the date of this report, the Management Board of Asseco Business Solutions S.A. has no knowledge of agreements, which could prospectively result in changes in the proportion of shares held by the existing shareholders.

27. Control of employee share schemes

In the third quarter of 2024, the Supervisory Board of Asseco Business Solutions S.A. adopted the regulations of the Executive Incentive Scheme for the Members of the Management Board and Key Company Executives. Next, scheme entry agreements were concluded between the parties. The scheme covers three financial years of the Company, i.e. 2024-2026, subject to the condition that it will be put in place no later than 31 December 2027. The aim of the scheme is to create mechanisms to motivate the Members of the Management Board and key executives of the Company to implement the Company's strategy and engage in its operations through long-term commitment to the Company. It will contribute to driving up the Company's operational efficiency, financial results, and robustness. In total, the scheme covers no more than 1,000,000 shares of Asseco Business Solutions S.A. The shares will be obtained from a pool acquired by the Company following the go-ahead from the General Meeting of Shareholders of the Company, granted by the Ordinary General Meeting of the Company held on 27 June 2024 regarding authorization to acquire own shares.

The agreements are equivalent to share-based payment transactions within the meaning of IFRS 2, settled through equity instruments.

Detailed information on the share-based payment programme is presented in Item 4.2 of the Notes to the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 31 December 2024.

28. Information on the Company's sponsoring and charity policy or any other similar activities

Asseco Business Solutions S.A. supports various charity initiatives financially. The Company's charitable activity is mainly the sponsoring of community organizations aiding people in need and supporting disadvantaged individuals and families and offering funding to socially beneficial charity.

29. Sustainability reporting – Asseco Business Solutions S.A.

ESRS 2 General Disclosures

BP-1 General basis for preparation of the sustainability statements

Scope. This Sustainability Reporting of Asseco Business Solutions S.A. (hereinafter referred to as “Sustainability Reporting” or “SR” and “Company,” respectively) covers information about the Company for the period from 1 January 2024 to 31 December 2024. The scope of the SR is the same as that shown in the Company’s financial statements for 2024.

All abbreviations contained in this SR are aligned with the European Sustainability Reporting Standards (ESRS), enabling the disclosures to be easily mapped against the applicable regulatory frameworks: BP (Basis of preparation), GOV (Business conduct), SBM (Strategy), IRO (Impact, risk and opportunity management), along with other relevant ESRS requirements applicable to the Company.

The Company has not been granted an exemption from individual sustainability reporting obligations, in accordance with the Accounting Act of 29 September 1994.

Legal basis. This SR has been prepared pursuant to the Accounting Act of 29 September 1994, as amended on 6 December 2024, and in accordance with the European Sustainability Reporting Standards (ESRS) adopted by the European Union (EU), applicable as at the date of this SR. The SR also complies with the relevant provisions of European regulations concerning the EU Taxonomy, including Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (EU Taxonomy).

The selection and presentation of policies and indicators in this SR were determined through the application of the double materiality assessment process, incorporating both internal and external factors relevant to the Company’s activities. The main factors taken into account in assessing materiality were:

- the Company’s industry,
- business profile and market setting,
- the scope of Company’s impact on local communities and the environment,
- the risks to which the Company is exposed when doing business,
- opportunities linked to the perceived business benefits for the Company,
- stakeholder expectations.

When assessing the significance of impacts, threats and opportunities, the Company’s downstream and upstream value chain was taken into account. In the context of assessing impacts concerning the respect for human rights – specifically the prohibition of child labour and forced labour – the value chain analysis was confined to first-tier suppliers, without extending to downstream suppliers (suppliers of suppliers). The Company took steps and exercised due diligence to obtain information relating to its value chain, engaging its key suppliers in the data acquisition process. Owing to the incompleteness of the information obtained and the material risk of uncertainty, the data cannot be disclosed in a manner that would ensure reliability and credibility within this SR. During the reporting period, the Company exercised the exemption under ESRS 1(10.2), and therefore does not disclose information covering the entire value chain.

This SR represents the Company’s first disclosure prepared pursuant to the amended Accounting Act and Directive (EU) 2022/2464 concerning corporate sustainability reporting (CSRD).

Asseco Business Solutions S.A. made use of the option to withhold disclosure of sensitive cybersecurity indicators on the grounds of confidentiality. The Company does not apply this omission to information concerning intellectual property, know-how, innovation, or confidential negotiation.

As 2024 constitutes the base year for reporting purposes, no comparative data is presented in this SR.

As for the amounts presented in this SR and converted into the Polish złoty, the average exchange rate announced by the National Bank of Poland as at 31 December 2024 was used:

1 EUR = 4.3042 PLN

1 USD = 3.9853 PLN.

BP-2 Disclosures in relation to specific circumstances

With regard to environmental data, the SR discloses data on, among others, Scope 3, i.e. the carbon footprint of emissions generated in the Company's value chain (both upstream and downstream). The calculation process primarily utilized the spend-based method, with the exception of Category 5, for which a waste-specific calculation method was applied, and Category 11, for which the average data method and scenario analysis were adopted. For information on how each calculate was calculated, see part E1-6.

The information required by the ESRS and relating to the Company's financial statements includes information on revenues.

GOV-1 The role of the administrative, management and supervisory bodies

Members of the Management Board and Supervisory Board actively seek to deepen their knowledge of sustainable development, including through participation in meetings, workshops, and consultations with ESG experts from the parent company, Asseco Poland S.A. The Member of the Management Board responsible for back-office operations deepened their expertise by actively participating in the double materiality assessment process, conducted in collaboration with ESG experts from the parent company, Asseco Poland S.A. The Members of the Management Board and the Audit Committee were provided with an overview of Sustainability Reporting requirements, including the relevant legal basis and the outcomes of the double materiality analysis. Furthermore, three Members of the Supervisory Board – concurrently sitting on the Management Board of the parent company – participated in sustainable development training delivered by an external expert on behalf of the parent. Members of management and supervisory bodies have regular access to the expertise provided by the parent. The gender diversity of the Management Board is shown in the table below.

Type of position	Women	Men	Share of women	Share of men
Management Board	1	5	16.67%	83.33%

GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The achievement of sustainable development objectives necessitates the engagement of various entities within the Company's structure, including the Management Board, the Supervisory Board, and the Audit Committee. Responsibility for sustainability-related matters has been delegated, on behalf of the Management Board, to the Member of the Management Board responsible for the back-office area. Insights into the outcomes and progress of projects concerning social, employee, environmental, and governance matters enable the formulation of motions and recommendations for the other Members of the Management

Board and Supervisory Board. ESG topics are addressed during Management Board meetings as required and are factored into business decision-making processes.

The Audit Committee and the Supervisory Board are regularly apprised of the outcomes of the double materiality analysis, and the risks identified therein are systematically incorporated into the Company's risk management framework. The Audit Committee maintains ongoing oversight of the most material risks identified by the Company during regular meetings attended by representatives of the Internal Audit Department and the Risk Manager. The Internal Audit Department independently informs the Management Board and the Audit Committee of the Supervisory Board regarding the condition of the control environment and the Company's risk exposure, thereby supporting the limitation of adverse impacts arising from risk factors and threats to the Company's operations.

Coordination of ESG activities is carried out at the level of the parent entity, Asseco Poland S.A., which provides support and advisory services through its Shared Services Centre (CUW). Sustainable development considerations are integrated across all areas of the Company's operations, with the participation of management representatives and employees, particularly from the legal and corporate, human resources, and information security departments, as well as business divisions with significant stakeholder engagement. The frequency and manner of involvement are determined by the nature of each organizational unit.

Selected organizational representatives attend information and training sessions conducted by ESG experts from Asseco Poland S.A., aimed at raising awareness of new regulatory requirements under the CSRD and promoting collaboration among coordinators from different functional areas.

GOV-3 Integration of sustainability-related performance in incentive schemes

Members of the Management Board and Supervisory Board are governed by the Remuneration Policy of the Management Board and Supervisory Board of Asseco Business Solutions S.A., adopted following amendments under Resolution No. 22 of the Ordinary General Meeting dated 27 June 2024. A portion of the Management Board's total remuneration constitutes variable remuneration hinged on financial performance. Given that Asseco Business Solutions S.A. has not incorporated an ESG strategy into its business strategy, the Management Board's bonus mechanism is not currently linked to the attainment of ESG-related objectives. Consequently, the value of annual bonuses awarded to the Members of the Management Board in 2024 was not tied to sustainability indicators.

GOV-4 Statement on due diligence

Table – due diligence

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	BP-1 BP-1 , p. 34 GOV-2 36
Engaging with affected stakeholders in all key steps of the due diligence	SBM-2 , pp.82, 8283
Identifying and assessing adverse impacts	Błąd! Nieprawidłowy odsyłacz do zakładki: wskazuje na nią samą., pp. 83, 83

Taking actions to address identified adverse impacts	E1-3 , p.76 S1-4 , p. 85S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3 S1-3
Tracking the effectiveness of these efforts and communicating	GOV-5 , p. 38

GOV-5 Risk management and internal controls over sustainability reporting

The document setting out the principles of risk management in the Company is the Risk Management Policy. The document covers all risks identified across the Company's operations, including risks pertaining to sustainable development.

The risk management roles and key responsibilities defined in the Policy are as follows:

- the Risk Manager is tasked with establishing the principles for the operation of the Company's risk management system, coordinating and monitoring the application of risk management processes, and periodically reporting to the Management Board on the adequacy and effectiveness of the risk management framework.
- managers of individual organizational units are responsible for conducting risk analyses within their respective areas of competence and for the ongoing management of risks specific to their domains of responsibility.

The responsibilities of employees and co-workers include the identification of risks and the effective communication thereof across the organization.

The Company's risk management framework is structured around the three lines of defence:

- operational management of risks inherent in the activities of organizational units,
- risk management oversight by roles or units specifically designated to do so,
- activities of the internal audit unit.

The ESG risks identified as part of the analysis are partially integrated into the Company's risk catalogue, particularly industry-related risks, and will be fully incorporated into the risk catalogue in 2025 for any areas not yet covered.

The Company applies a structured internal control system over the valuation, collection, recording, and disclosure of SR data, underpinned by the risk matrix framework adopted by the Company. The Internal Audit Department, in consultation with the Audit Committee, conducts audits of selected processes. Responsibility for the internal control system rests with the Management Board, with supervisory oversight performed by the Audit Committee of the Supervisory Board.

Asseco Business Solutions S.A. established an internal control framework comprising an organizational and hierarchical structure, internal policies, procedures, codes of conduct, embedded control mechanisms, and detailed instructions that collectively enhance the effectiveness of the Company's operations. Managers of organizational units are accountable for ensuring the operational efficiency and effectiveness of their teams, while senior managers are tasked with supervising the activities and results of the processes under their ownership. The internal control mechanism is supplemented by specialized teams responsible for the preparation of financial reports and for ensuring compliance with applicable legal and regulatory requirements.

SBM-1 Strategy, business model and value chain

Sustainable Development Strategy

Until 31 December 2024, the Company had not implemented a sustainable development strategy. However, the Company is considering working on a development plan to adopt environmental and social sustainability goals, including cybersecurity.

Asseco Business Solutions S.A. monitors the expectations of the market, its customers, suppliers, investors, and above all, its employees and associates. The Company is open to dialogue on its business strategy and to taking account of the opinions and interests of stakeholders when developing such a strategy.

Business model

Asseco Business Solutions S.A. designs and markets modern IT solutions for enterprises, irrespective of their size, character, and industry. Within the Asseco Group, Asseco Business Solutions S.A. is a Competence Centre responsible for the development of ERP software, mobile reporting systems (SFA), data exchange platforms, factoring systems, and software for SMEs.

In the ERP segment, Asseco Business Solutions S.A. offers modern and integrated software (Softlab ERP by Asseco and Macrologic ERP by Asseco) handling the management of medium and large enterprises. These products feature a wealth of functions. Softlab ERP by Asseco streamlines the management of the vast area of any company's business: production, finance and accounting, HR and payroll, logistics as well as sales (e-commerce) and inventory management. It also provides a number of managerial tools to enhance management and analytical capabilities. The Macrologic ERP by Asseco suite is a package of IT solutions and a knowledge base supporting corporate resource planning and management, efficient information and knowledge management and business analysis.

The ERP software solutions for SMEs are embedded in WAPRO ERP by Asseco. It is a family of management applications intended for small and medium-sized enterprises to support the operations of internal departments: sales, finance and accounting, human resources, and mobile workforce. WAPRO ERP by Asseco can be implemented in virtually any industry. They offer trouble-free installation, easy configuration, and intuitive operation.



Asseco BS is also modern sales support systems of clustered in the Asseco Platform, including primarily mobile SFA (Sales Force Automation) and FFA (Field Force Automation) systems, such as Mobile Touch by Asseco, as well as services for comprehensive, electronic exchange and analysis of commercial data between individual links of the distribution chain, mainly between manufacturers and wholesaler networks. Asseco Platform is an advanced suite of tools supporting sales and process management in the FMCG sector.

Asseco Platform is a comprehensive solution that supports companies in effective sales, process automation, and optimization of retail and distribution.

Asseco BS has also designed the proprietary Faktor system: a novel application tailored to the needs of the financial market, enabling a comprehensive handling of factoring transactions.

The Company consistently broadens its offering of products and services supporting customers' business processes in various areas.

An increasing number of products and services marketed by Asseco BS (both in the ERP and SFA areas) is made available in the cloud model. There is a rapid growth of projects completed in the full outsourcing model. It means that the Company assumes the full responsibility not only for the programs but also for the most sensitive components of the solutions: the system infrastructure, communications, or supervision over



integration processes. Such an implementation approach is possible thanks to Asseco BS's own Data Processing Centres.

The primary market for Asseco Business Solutions S.A. is Poland. The Company is also increasingly getting a foothold on foreign markets.

Value chain

The value chain of Asseco Business Solutions S.A. has the following:

- suppliers of IT equipment and services,
- sales and implementation of products and services,
- after-sales services (servicing and maintenance).

Table Value chain of Asseco Business Solutions S.A.

Value chain of the Company						
identified significant stakeholders who have contact with processes within the value chain						
Product and service providers			Company employees, business partners, investors, capital providers, financial institutions, market analysts, media		Consumers and product users	
UPSTREAM			Company		DOWNSTREAM	
Suppliers			Processes in the Company	Sales	Use	Waste
Suppliers (tier 3)	Suppliers (tier 2)	Suppliers (tier 1)	All operational processes and support processes conducted by the Company	Sales, implementation and maintenance of products and services	Use of IT solutions.	Waste collectors
Raw materials	Suppliers related to office activities	People				
<ul style="list-style-type: none"> natural gas, fuels, electricity, water suppliers, heat and cold. 	<ul style="list-style-type: none"> office space suppliers, equipment and accessories suppliers (computer hardware and accessories, equipment and telecommunications services), software, server room equipment, suppliers of office supplies, suppliers of mobile devices, hardware and software for customer needs, suppliers of cleaning products and household chemicals, suppliers of furniture, household appliances, 	<p>Entities engaged in supplying the following:</p> <ul style="list-style-type: none"> programming services provided as part of sole proprietorships (B2B), IT systems, libraries, databases, third-party software, cloud services for data storage or processing, auditing and certification services, training and educational services (instructors, educators), tax advisory services, legal services, logistics, courier and postal services, 	<p>Operations related to the development of proprietary software for:</p> <ul style="list-style-type: none"> mainly enterprises (small, medium and large), and public administration, local government, educational institutions, health care, banking (cooperative and local government), financial and investment market, insurance, business support, R&D. <p>Supporting activities:</p> <ul style="list-style-type: none"> marketing and communication, PR, data processing centre support, logistics, management, investor relations, legal support, 	<p>Maintenance and IT system development:</p> <ul style="list-style-type: none"> sales and implementation of products/services for customers, after-sales services (servicing and maintenance, warranty agreements), partner companies selling and implementing solutions. 	<ul style="list-style-type: none"> consumers and users (customers) using products, after-sales services (servicing and maintenance, warranty agreements), <p>use is related to energy consumption.</p>	<ul style="list-style-type: none"> collectors of equipment and large-size waste (withdrawn from use), collectors of hazardous substances.

	<ul style="list-style-type: none"> • water suppliers, suppliers of food products for offices. 	<ul style="list-style-type: none"> • appliance and installation maintenance services, • maintaining good condition of the vehicle fleet, • services related to the organization of conferences and events, • services of cleaning office space, • insurance services. 	<ul style="list-style-type: none"> • internal IT support, • administration, • accounting, • finance, • controlling, • internal audit, • compliance, • personal data and information security, • HR and personnel administration, • training. 			
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The largest service and product recipients are enterprises (small, medium and large), as well as, to a lesser extent, entities from the following areas: public administration, local government, educational institutions, health care, banking (cooperative and local government). Electrical power is an essential resource in the Company's operations.

SBM-2 Interests and views of stakeholders

Asseco Business Solutions S.A. engages in ongoing dialogue with its stakeholders to facilitate the exchange of information and to cultivate long-term partnership-based relationships.

In connection with the double materiality analysis and reporting obligations under the ESRS, the Company conducted a verification of its stakeholder catalogue.

The relevance of each stakeholder was assessed by evaluating two dimensions:

- the stakeholder's influence on the Company,
- and the Company's influence on the stakeholder and their needs.

In the assessment of stakeholder influence on the Company, particular attention was given to the stakeholder's knowledge of the Company, level of interest, and capacity to influence the Company's image and reputation, financial performance, and growth.

As a result, six key stakeholder groups were identified: **employees, shareholders, Management Board, Supervisory Board, customers, suppliers, and subcontractors**. Additionally, a list of stakeholder-relevant topics was compiled, divided into the following: environment and climate change, social issues, and corporate governance matters.

Asseco Business Solutions S.A. stakeholder map

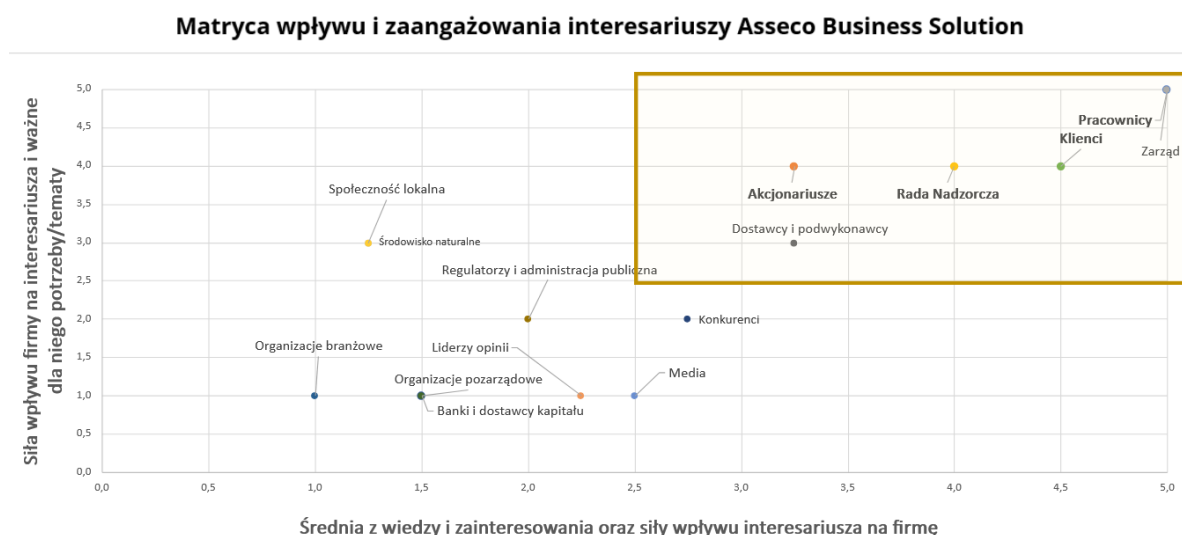


Table Stakeholder engagement

Stakeholder categories	Engagement purpose/relevant topics	Communications channels
Employees	<ul style="list-style-type: none"> • topics addressed in ESRS S1 (including working conditions, training and skills development, work-life balance, adequate wages), • ethics, corruption, • vendor relationships, • environment (broad impact), • irregularities, 	<ul style="list-style-type: none"> • regular communication between thematic and project groups via MS Teams, • ongoing e-mail communication, • employee appraisal after the probationary period, • personal meetings with employees, • exit interview, • onboarding interviews, • employee surveys, • internal employee support system, • intranet and internal communication (mailing, messaging tools), • participation in a double significance study.
Shareholders	<ul style="list-style-type: none"> • Company development, • management matters, • equality/diversity issues in management bodies, • remuneration policy. 	<ul style="list-style-type: none"> • providing reliable and detailed information about financial and operational results in current and periodic reports, • regularly updated website, • quarterly, half-yearly, and annual results conferences for analysts and investors, • direct meetings.
Management Board	<ul style="list-style-type: none"> • Company development, • strategic decisions, • management matters, • equality/diversity issues in management bodies, • remuneration policy, 	<ul style="list-style-type: none"> • regular meetings (e.g. once a week), • internal communication (mailing, telephone), • personal meetings with key employees – monitoring important topics and projects, • periodic meetings, • participation in a double significance study.
Supervisory Board	<ul style="list-style-type: none"> • supervisory function over the Management Board, • influence on strategic decisions and business development, • impact on equality/diversity issues in management bodies, • remuneration policy, • compliance, 	<ul style="list-style-type: none"> • periodic meetings (e.g. quarterly at a minimum), • meetings of the Audit Committee operating within the Supervisory Board before publication of financial results.

Customers	<ul style="list-style-type: none"> • Appropriate standards of service and quality of products and services offered, • sales, • ESRS S4 issues, • ERP, 	<ul style="list-style-type: none"> • meetings related to sales activities and contracts, • ongoing personal meetings, e-mail and telephone communication, • customer training, • satisfaction checks, • customer visits (KAM, PM, service), help desk, • surveys for tender and bidding procedures, • supplier evaluation through surveys, • participation in a double significance study.
Suppliers and subcontractors	<ul style="list-style-type: none"> • favourable trade terms, • transparent tendering and cooperation, • timely payments, • warranties, complaints, servicing, 	<ul style="list-style-type: none"> • requests for proposal, proposals, qualification, contracts, • ongoing communication (MS Teams, e-mail and telephone communication), • various forms of cooperation and dialogue, • industry conferences, • compliance surveys and statements, • participation in a double significance study.

The Member of the Management Board responsible for the back-office area participated in all stages of the process related to the identification of topics deemed material from the perspective of the Company's stakeholders. The outcomes of the double materiality analysis were submitted for review to the Audit Committee of the Supervisory Board. The Audit Committee did not identify any other significant impacts, risks or opportunities related to sustainable development. The outcomes of the double materiality analysis, incorporating the perspectives and interests of stakeholders impacted by the Company, were likewise submitted for consideration by the full Management Board.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The Company conducted a double materiality assessment to take account of the significance of the impact and financial materiality, while aligning the assessment with the terms and requirements of ESRS 1 and 2.

Table Non-financial issues analysed by stakeholders during materiality analysis

Significant topics identified in materiality assessment	Impact description	Impact type: + positive - negative actual, potential	Impacts on people or the environment	Relation with strategy and business model	Current and anticipated effects	Time horizons of impacts and action taken	Impact in value chain U - Upstream, O - Own operations D - Downstream
E1 - Climate change							
Climate change mitigation	Greenhouse gas (GHG) emissions - Greenhouse gas emissions occurring throughout the Company's value chain (emissions from suppliers and their sub-suppliers, energy suppliers, employees commuting to work, end-users of the Company's products, and recipients of the Company's invested financial capital).	- actual	Value chain greenhouse gas emissions encompass the direct and indirect impacts of the Company's operations, including those resulting from sources such as suppliers and sub-suppliers, energy generation, employees commuting to work, product use by customers, and capital investment-related emissions – all contributing to the global warming.	Not connected with the Company's strategy. Indirectly connected with the business model. The rules provided for in the following documents: The Code of Business Ethics and Conduct – a general reference for minimizing negative impacts on the natural environment.	Pollution by emissions, deterioration of air quality, which may negatively affect health.	Short- to medium-term horizon – greatest impact anticipated. Long-term horizon – greater market interest anticipated.	UOD
S1 - Own workforce							
Working conditions: secure employment	Offering a secure and stable workplace.	+ actual	Offering a secure and stable workplace positively influences employees' quality of life by fostering a sense of job security. Clearly regulated and formalized cooperation frameworks strengthen this sense of stability and, over time, contribute to employee comfort, increased loyalty to the organization, lower staff turnover, and higher levels of job satisfaction.	Company's strategy irrelevant. Indirectly connected with the business model. The rules provided for in the following documents: The Code of Business Ethics and Conduct, Staff Regulations, Remote Work Regulations, Remuneration Rules, Company's Social Benefit Fund, Employee Handbook,	Increased motivation, productivity. Positive impact of health. Greater efficiency at work, greater sense of commitment, greater attachment to the Company as an attractive employer. Reduced staff turnover. An attractive and competitive	All time horizons	O

				Employee benefits at Asseco BS	workplace for potential employees.		
S4 – Consumers and end-users							
Personal safety of consumers and/or end-users	Ensuring safety of customer and end-user data.	+ actual	The protection of customer and end-user data is a critical element in maintaining trust, upholding the right to privacy, and ensuring compliance with the law, such as the GDPR.	<p>Company's strategy irrelevant.</p> <p>Indirectly connected with the business model.</p> <p>The rules provided for in the following documents: The Code of Business Ethics and Conduct, Information Security Policy, Personal Data Protection Policy, Personal Data Processing and Privacy Policy.</p>	Increased sense of data protection among consumers and end users, avoidance of potential financial penalties for possible violations, increased trust in the Company.	All time horizons	OD

Identified topic relevant for materiality assessment	Description of material risk/opportunity	Risk/opportunity	Link to strategy and business model	Current and anticipated effects	Risk/opportunity management (current and future action)	Risk/opportunity occurrence
E1 – Climate change						
Climate change mitigation	Transformational and regulatory risk – failure to adapt the organization's strategy to regulatory, political, or societal changes. The risk of tightening emission caps or the establishment of product-specific emission thresholds.	Risk	<p>Company's strategy irrelevant.</p> <p>Indirectly connected with the business model.</p> <p>The rules provided for in the following documents: The Code of Business Ethics and Conduct – a general reference for minimizing negative impacts on the natural environment.</p>	<p>Reputation risk, loss of competitiveness, possible loss of contracts and customers.</p> <p>Risk of failure to comply with the law.</p> <p>Misguided business decisions regarding the Company's direction of development.</p> <p>Financial penalties, higher costs of business.</p>	Ongoing monitoring of drafted laws and regulations, budget planning; Training	UOD
	<p>A rising market trend toward the adoption of digital ICT (Information and Communication Technology) solutions, exemplified by an increased use of the Company's cloud-based services to optimize resource consumption, alongside growing demand for IT tools that facilitate the implementation of ESG objectives;</p> <p>An opportunity to strengthen the Company's reputation as engaged in (indirectly) actions to counteract the climate crisis.</p>	Opportunity	<p>Company's strategy irrelevant.</p> <p>Indirectly connected with the business model.</p> <p>The rules provided for in the following documents: The Code of Business Ethics and Conduct – a general reference for minimizing negative impacts on the natural environment.</p>	<p>Business development, increasing the number of customers, strengthening the Company's image as engaged (indirectly) in counteracting the climate crisis, consolidating the Company's position on the market.</p> <p>Increase in Company revenues.</p>	Analysis of market needs, initiatives to introduce new product functionalities/modifications.	OD
Energy	Increase in the price of electrical power or heat.	Risk	Company's strategy irrelevant.	Forced optimization of operations, possible constraints for economic activity.	Implementation of the investment in the construction of a	UOD

	Tightened regulations on energy efficiency standards.		Indirectly connected with the business model. The rules provided for in the following documents: The Code of Business Ethics and Conduct – a general reference for minimizing negative impacts on the natural environment.	Rising business operating costs, pressure to undertake investment projects – (e.g. procurement of RE, the development of photovoltaic infrastructure) – high initial capital outlays, reduced operating expenses over time. Potential risk to the Company's reputation arising from non-implementation of regulatory requirements. Risk of failure to comply with the law. Financial penalties, higher costs of business.	photovoltaic farm, with plans to start exploiting the Company's RE installation. Ongoing monitoring of drafted laws and regulations, budget planning.	
S1 – Own workforce						
Working conditions: adequate wages Work-life balance	Financial and human resource risks: wage pressure. The risk associated with the loss of skilled employees and rising staff turnover, potentially leading to reputational losses and resulting from inadequate measures to support employee well-being and work-life balance.	Risk	Company's strategy irrelevant. Indirectly connected with the business model. The rules provided for in the following documents: The Code of Business Ethics and Conduct, Staff Regulations, Remuneration Rules, Remote Work Regulations, Regulations of the Company's Social Benefit Fund, Employee Handbook, Employee benefits at Asseco BS	Undesirable turnover and talent drain, reputational loss and recruitment issues. Increased financial outlays related to employee wages, recruitment processes, and the onboarding of new staff. Undesirable staff turnover, reduced work quality, disruptions to scheduled activities, non-fulfilment of project and contractual commitments, and potential loss of business. Higher costs of investing in solutions supporting personnel well-being, cost of training and recruitment, Financial penalties	Regular monitoring of the market situation – periodic analysis of industry-specific pay reports; considering the launch of a personnel policy involving the award of variable pay at similar positions; The introduction of flexible working arrangements, including hybrid and remote work models; supporting employee well-being (work-life balance programmes); supporting professional development.	O
Equal treatment and	An opportunity to enhance the quality of services through the upskilling of employees, attracting new talent, and	Opportunity	Company's strategy irrelevant. Indirectly connected with the business model.	Increased quality of services, reduced task execution time, optimized use of resource potential, and the development of new technologies.	Activities aimed at enhancing employees' professional qualification (training budgets within organizational units,	O

opportunities for all	strengthening the Company's position as an attractive employer.		The rules provided for in the following documents: The Code of Business Ethics and Conduct, Staff Regulations, Employee Handbook	Maintaining current contracts and gaining new financial benefits.	opportunities to participate in individually selected training programmes, industry conferences, and Company-organized development initiatives).	
S4 – Consumers and end-users						
Information-related impacts for consumers and/or end-users: privacy	Risks related to third-party data processing and potential hacker attacks (changes to account balances)	Risk	<p>Company's strategy irrelevant.</p> <p>Indirectly connected with the business model.</p> <p>The rules provided for in the following documents: The Code of Business Ethics and Conduct, Information Security Policy/Specific Information Security Policy, Personal Data Protection Policy, Personal Data Processing and Privacy Policy.</p>	<p>Reputational losses, loss of business and difficulty in acquiring new contracts, consumer lawsuits and loss of customers.</p> <p>Financial penalties, high costs of investing in security measures.</p>	The monitoring of potential cyber threats and implementation of advanced security protocols; raising awareness among both employees and consumers regarding cyberattacks; raising awareness of employees concerning personal data protection, security, and cybersecurity: thematic training, simulated attacks, promoting knowledge on threats; consumer audits.	O
G1 – Business conduct						
Corporate culture	A management structure equipped to actively address material issues – including ESG matters – presents an opportunity to strengthen the Company's position as a competitive business partner.	Opportunity	<p>Company's strategy irrelevant.</p> <p>Indirectly connected with the business model.</p> <p>The rules provided for in the following documents: The Code of Business Ethics and Conduct.</p>	<p>Increased investor interest, better ratings, improved Company's reputation and business development.</p> <p>Lower costs of doing business, access to more favourable financing, increased revenues.</p>	Improvement of the Company's management systems	O
Corruption and bribery: prevention and detection, including training, Incidents	The risk of cases of corruption and therefore a negative impact on the Company's image; loss of customers	Risk	<p>Company's strategy irrelevant.</p> <p>Indirectly connected with the business model.</p> <p>The rules provided for in the following documents: The Code of Business Ethics and Conduct.</p>	<p>Reputational losses, loss of business and difficulty in acquiring new contracts, consumer lawsuits and loss of customers.</p> <p>Financial penalties.</p>	Training to raise anti-corruption awareness.	O

IRO – Description of the processes to identify and assess material impacts, risks and opportunities

The process was carried out with due regard to the characteristics of the Company's business model and its geographical location. The initial phase contained a contextual analysis, encompassing a review of the core business activities and key relationships of Asseco Business Solutions S.A. Primary stakeholder groups were identified, and sustainability topics material to each group were determined. The identification and evaluation of these topics drew on processes applied by the parent company. In parallel, the Company's operations were independently reviewed to assess the extent of similarity or divergence between Asseco Poland S.A. and Asseco Business Solutions S.A.

Contextual information used:

- analysis of material issues with regard to software and IT services based on the SASB Standard developed by the IFRS Foundation, taking into account the requirements of the financial sector,
- comparative industry analysis incorporating best market practices, including a review of sustainability reports of WSE-listed companies and those included in the WIG20,
- surveys conducted with the Company's departments whose representatives serve as internal stakeholders, as well as with other external stakeholders, through which insights were collected during individual meetings,
- analysis of material areas identified or examined by stakeholders, based on materials received by the Company from its business partners as a supplier,
- consultations of the ESG expert team of Asseco Poland S.A.,
- recommendations of the Members of the Management Board.

Tools used:

- analysis of source data (financial statements, corporate documents),
- industry comparative analysis (a review of market practices of IT companies, comparison with organizations with an equally complex structure),
- survey.

During the survey, the stakeholders had the opportunity to share comments and confirm the materiality of matters arising in their relations with the Company.

The impact analysis considered the likelihood of occurrence, assessed across different time horizons. Actual and potential impacts were analysed. In the case of a "potential" impact, the likelihood of its occurrence was assessed. The scale of probability ranges between 0 and 3 (0 – none, 1 – very low/low, 2 – medium, 3 – high).

Next, severity of a given impact was measured through 3 categories:

- scale – the severity of a negative or positive impact; the effects of the impact are defined as: minimal, weak/low, moderate/average, severe, very severe,
- scope – concerns the effects and extent of an impact, e.g. considering the geographical scope: none – local, national, regional, global scope. Given the nature of Company's activities, when assessing the impact, its scope was determined as national,
- irremediable character of the impact where:
 - 1 – very easy to remedy with minimal time and cost required,
 - 2 – possible to remedy with a limited amount of resources and within a relatively short period of time,

3 – moderately difficult to remedy – hardly remediable nature of the impact (with moderate input of resources and work and/or over a longer, necessary time horizon),

4 – very difficult or very work-intensive to remedy,

5 – irremediable – the nature of the impact is irreversible (it causes irreversible loss/damage).

The analysis of risks and opportunities took account of the likelihood of a given risk/opportunity divided into 3 time horizons:

- short-term (up to 1 year),
- medium-term (over 1 year and up to 5 years),
- long term (over 5 years and up to 10 years).

The likelihood was determined on a low-medium-high scale:

- [3] – high (>70%);
- [2] – medium (30% -70%);
- [1] – low (<30%);
- [0] – none (0%).

The severity of financial consequences if a specific risk/opportunity occurs is described on a 0-3 scale, where: 0 means no risk/opportunity, and 3 means the most significant financial consequences (loss/gain).

The scale of financial consequences if a specific risk or opportunity occurs is shown on a 0-3 scale, where 0 means no financial consequences/scale (up to PLN 0.1 million), and 3 means the top financial threshold of up to PLN 10 million. The assessment scale is consistent with the Company's risk management matrix.

The score for financial materiality is a derivative of the likelihood of occurrence and magnitude of the financial effects.

Upon completion of the scoring analysis for all impacts, risks, and opportunities, and to ensure the selection of material topics appropriately aligned with the Company's business context, the cut-off thresholds were established at the following levels:

- for potential impacts – 30% of the maximum score that can be obtained in a given impact category,
- for actual impacts – 50% of the maximum score that can be obtained in a given impact category,*

**given that any actual impact of a national extent – regardless of other criteria (scale or scope) – would be material to the Company, which would not reflect the true nature of Company-related impacts.*

- for risks/opportunities – the cut-off threshold was set at 30% of the maximum score that can be obtained in a given category.

Potential negative impact – the product of the likelihood average (measured on a scale of 0-3 over three time horizons, where 0 is no likelihood and the maximum average is 3) and the total of severity (measured on a scale of 1-5 over three criteria, where the maximum total is 15), giving a maximum score of 45 points.

Potential positive impact – the product of the likelihood average (measured on a scale of 0-3 over three time horizons, where 0 is no likelihood and the maximum average is 3) and the total of 2 severity criteria (no character, measured on a scale of 1-5, where the maximum total is 10), giving a maximum score of 30 points.

Actual negative impact – the total score for 3 severity criteria (measured on a scale of 1-5, over a single, short-term time horizon, where the maximum total is 15).

Actual positive impact – the total score for 2 severity criteria (no character, measured on a scale of 1-5, over a single, short-term time horizon, where the maximum total is 10).

Risk – the product of the likelihood average (measured on a scale of 0-3 over three time horizons, where the maximum average is 3, and 0 means no likelihood) and the magnitude of financial effects (where the maximum total is 3, thus giving a maximum score of 9).

Opportunity – the product of the likelihood average (measured on a scale of 0-3 over three time horizons, where the maximum average is 3, and 0 means no likelihood) and the magnitude of financial effects (where the maximum total is 3, thus giving a maximum score of 9).

The adopted scale of risk and opportunity assessment is consistent with the risk management matrix in place at the organization.

The identified material impacts, risks and opportunities are included in the Table in section SBM-3.

The results of the double materiality assessment process were tabled to and approved by the Company's Management Board.

E2 – Pollution: As the Company does not conduct manufacturing activities nor does it operate energy-intensive industrial processes, its direct greenhouse gas emissions classified under Scope 1 are considered negligible. Electricity consumption (Scope 2) is limited to standard office operations and data centre activities. Accordingly, the material topics for the Company are energy use and GHG emissions, rather than pollution.

E3 – Water and marine resources: The Company does not engage in activities that result in significant water use or pollution. In contrast to manufacturing industries, the Company does not exploit water resources in a manner that could pose material risks or impacts. The Company does not use water for server room cooling purposes.

E4 – Biodiversity and ecosystems: The Company's operations do not involve direct impacts on ecosystems, such as through land use (including lease, development, extraction, or deforestation) or emissions to soil or water. Any indirect impacts, for instance those associated with raw material use in computer hardware, are limited and occur in those segments of the value chain (Tier 2 and Tier 3) over which the Company does not have direct control.

E5 – Resource use and circular economy The Company's business model is centred on the delivery of digital services and does not involve the manufacturing of hardware or other physical goods. The consumption of natural resources by the Company is negligible. It solely refers to IT infrastructure, which complements the Company's offer of digital services, and to computer hardware used internally by employees.

IRO-2 Disclosure requirements in ESRS covered by the sustainability statement

ESRS compliance table

Symbol of disclosure	Name of disclosure	Paragraph in this SR
ESRS 2 General disclosures		
BP-1	General basis for preparation of the sustainability statements	General information, p. 34
BP-2	Disclosures in relation to specific circumstances	General information, p. 36
GOV-1	The role of the administrative, management and supervisory bodies	General information, p. 36
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	General information, p.36
GOV-3	Integration of sustainability-related performance in incentive schemes	General information, p. 37
GOV-4	Statement on due diligence	General Information, p. 37
GOV-5	Risk management and internal controls over sustainability reporting	General information, p. 38
SBM-1	Strategy, business model and value chain	General information, p. 38
SBM-2	Interests and views of stakeholders	General information, p.82
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	General information, p. 83
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	General information, p. 100
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	General information, p.55
ESRS E1 Climate change		
GOV-3	Integration of sustainability-related performance in incentive schemes	Environmental information, p. 37
E1-1	Transition plan to reach climate neutrality	Environmental information, p. 75
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Environmental information, p. 83
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Environmental information, p. 100
E1-2	Policies related to climate change mitigation and adaptation	Environmental information, p. 75
E1-3	Actions and resources in relation to climate change policies	Environmental information, p. 76

E1-4	Targets related to climate change mitigation and adaptation	Environmental information, p. 76
E1-5	Energy consumption and mix	Environmental information, p. 76
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	Environmental information, p. 78
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Environmental information, p. 82
E1-8	Internal carbon pricing	Environmental information, p. 82

ESRS S1 Own workforce

SBM-2	Interests and views of stakeholders	Social information, p. 82
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Social information, p. 83
S1-1	Risk of incidents of forced labour	Social information, p. 84
S1-2	Processes for engaging with own workers and workers' representatives about impacts	Social information, p. 84
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Social information, p. 85
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Social information, p. 85
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Social information, p. 85
S1-6	Characteristics of the undertaking's employees	Social information, p. 86
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Social information, p. 88
S1-8	Collective bargaining coverage and social dialogue	Social information, p. 88
S1-9	Diversity metrics	Social information, p. 89
S1-10	Adequate wages	Social information, p. 90
S1-11	Social protection	Social information, p. 90
S1-15	Work-life balance metrics	Social information, p. 91
S1-16	Compensation metrics (pay gap and total compensation)	Social information, p. 92
S1-17	Incidents, complaints and severe human rights impacts	Social information, p. 93

ESRS S4 Consumers and end-users

SBM-2	Interests and views of stakeholders	Social information, p. 82
SBM-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Social information, p. 83
S4-1	Policies related to consumers and end-users	Social information, p. 95
S4-2	Processes for engaging with consumers and end-users about impacts	Social information, p. 95
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Social information, p. 96
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Social information, p. 98

ESRS G1 Business conduct

GOV-1	The role of the administrative, management and supervisory bodies	Governance information, p. 3636
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Governance information, p. 100
G1-1	United Nations Convention against Corruption	Governance information, p. 100
G1-3	Prevention and detection of corruption and bribery	Governance information, p. 102
G1-4	Confirmed incidents of corruption or bribery	Governance information, p. 102

List of data points included in cross-cutting standards and topical standards that follow from other EU legislation

Disclosure requirement and associated data point	Page number or indication: Not material
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	General information, p. 3636
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)	General information, p. 36
ESRS 2 GOV-4 Statement on due diligence paragraph 30	General information, p. 37
Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	E1-1 , p. 75

ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	Not material
ESRS E1-4 GHG emission reduction targets paragraph 34	E1-4 , p. 76
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Not material
ESRS E1-5 Energy consumption and mix paragraph 37	E1-5 , p. 76
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Not material
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	E1-6 , p. 78
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	E1-6 , p. 78
ESRS E1-7 GHG removals and carbon credits paragraph 56	E1-7 , p. 82
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Not material
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)	Not material
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)	Not material
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69	Not material
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Not material
ESRS E3-1 Water and marine resources paragraph 9	Not material
ESRS E3-1 Dedicated policy paragraph 13	Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Not material
ESRS 2 IRO 1-E4, paragraph 16 (a) i	Not material
ESRS 2 IRO 1- E4, paragraph 16 (b)	Not material
ESRS 2 S IRO 1-E4, paragraph 16 (c)	Not material
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	Not material
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Not material

ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Not material
ESRS 2 SBM-3-S1 Risk of incidents of forced labour paragraph 14 (f)	Błąd! Nieprawidłowy odsyłacz do zakładki: wskazuje na nią samą., p. 83
ESRS 2 SBM-3-S1 Risk of incidents of child labour paragraph 14 (g)	Błąd! Nieprawidłowy odsyłacz do zakładki: wskazuje na nią samą., p. 83
ESRS S1-1 Human rights policy commitments paragraph 20	S1-1 , p. 83
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21	S1-1 , p. 83
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	S1-1 , p. 83
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Not material
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	S1-3 , p. 85
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	S1-16 , p. 85
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Not material
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	S1-17 , p. 93
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	S1-17 , p. 93
ESRS 2 SBM-3-S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19	Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Not material
ESRS S3-1 Human rights policy commitments paragraph 16	Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Not material
ESRS S2-4 Human rights issues and incidents paragraph 36	Not material

ESRS S4-1 Policies related to consumers and end-users paragraph 16	S4-1 , p. 95S4-1
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	S4-1 , p. 95
ESRS S4-4 Human rights issues and incidents paragraph 35	S4-1 , p. 95
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	G1-1 , p. 100
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Not material
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	G1-4 , p. 102
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	G1-4 , p. 102

Environmental information

EU Taxonomy

The EU Taxonomy is a classification system that defines criteria for determining whether an economic activity is environmentally sustainable.

Asseco Business Solutions S.A. conducted an analysis of its material business activities. In 2024 the Company verified again whether the activities in relation to the Taxonomy are the same. The Company has presented below the key indicators regarding the proportion of turnover, capital expenditures ("CapEx"), and operating expenditures ("OpEx") related to activities eligible under the Taxonomy classification system, as well as those that are environmentally sustainable (Taxonomy-aligned), for Asseco Business Solutions S.A.

Analysis of Taxonomy-eligible activities

The Company analysed all of its business activities in relation to the six environmental objectives indicated in the Taxonomy, i.e. climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, the protection and restoration of biodiversity and ecosystems.

The analysis was conducted based on the descriptions of activities eligible for the Taxonomy, as a result of a comprehensive review of the Company's operations supported by the ESG experts from Asseco Poland S.A., as well as the controlling and reporting functions.

At Asseco Business Solutions S.A., the economic activity classified as eligible under the EU Taxonomy is "8.1 Data processing, hosting and related activities," recognised as a revenue-generating operation.

Beyond capital and operating expenditures associated with revenue-generating activities, in 2024 the Company identified additional CapEx and OpEx related to the following EU Taxonomy-eligible activities:

- 6.5. Transport by motorbikes, passenger cars and commercial vehicles,
- 7.2. Renovation of existing buildings,
- 7.6 Installation, maintenance and repair of renewable energy technologies,
- 7.7. Acquisition and ownership of buildings.

The activities named above are directly or indirectly related to "8.1 Data processing, hosting and related activities" as are revenue-generating operations.

In accordance with the description of activity 8.1 contained in Delegated Regulation 2021/2139, it embraces: "Storage, manipulation, management, movement, control, display, switching, interchange, transmission or reception of diversity of data through data centres, including edge computing" and "The provision of infrastructure, platform, or software as a service meet the criteria for activity 8.1," insofar as the output of these services includes, among other things, data storage, data manipulation, control, transmission, and processing via data centres. The Company's remaining activities, including the development of ERP systems and the provision of related services such as implementation, support, and maintenance, do not meet the criteria of activity 8.1, as they do not entail data storage, manipulation, control, transmission, or processing through data centres.

In calculating the key indicators for the share of revenue eligible under the EU Taxonomy, the Company considered that activity "8.1 Data processing, hosting and related activities" encompasses its provision of Infrastructure-as-a-Service (IaaS), Platform-as-a-Service (PaaS), and Software-as-a-Service (SaaS), delivered using both own and third-party infrastructure.

To calculate the key indicators of capital and operating expenditure, it was assumed that the activity: “6.5. Transport by motorbikes, passenger cars and commercial vehicles” covers purchase, leasing and rental of company vehicles, “7.2. Renovation of existing buildings” covers the renovation of premises owned or rented by the Company, “7.6. Installation, maintenance and repair of renewable energy technologies” covers installation, maintenance or repair of PV panels, “7.7. Acquisition and ownership of buildings” covers purchase and rental of real property by the Company, “8.1 Data processing, hosting and related activities” covers hosting and data processing services in data centres for external customers and for the Company’s own needs.

The Company ensured that revenue, CapEx and OpEx were reported without any instance of double counting.

Asseco Business Solutions S.A. conducted an assessment of all its business activities in reference to the EU Taxonomy and identified certain activities as having the potential to substantially contribute to the objective of climate change mitigation.

None of the Company activities were considered environmentally sustainable in relation to climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems.

The assessment was carried out in accordance with the technical screening criteria defined for each respective economic activity.

Key indicators for Asseco Business Solutions S.A.

The Company calculated key indicators in accordance with the Disclosures Delegated Regulation, utilising existing internal processes, established reporting systems, and defined assumptions.

The Company determined the proportion of revenues, CapEx, and OpEx eligible under the EU Taxonomy using the methodology outlined in Annexes 1 and 2 of the Disclosures Delegated Regulation as well as Annex 5 of Delegated Regulation (EU) 2023/2486.

Proportion of total revenue attributable to Taxonomy-eligible activities

Table Proportion of turnover generated by Asseco Business Solutions S.A. from activities eligible under the EU Taxonomy

	Company
Revenue attributable to Taxonomy-eligible activities (PLN million)	174.70
Consolidated revenues (PLN million)	429.0
Indicator for revenue attributable to Taxonomy-eligible activities	40.70%

A detailed table done in accordance with the relevant Regulation is provided in section: *EU Taxonomy Indicators*.

The share of revenue from activities eligible under the EU Taxonomy was determined by dividing the total revenue attributable to those activities by the operating revenue presented in Note 4.1, The Structure of Operating Revenues, of the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 31 December 2024.

The eligible revenues of the Company for the year 2024, included in the numerator of the relevant indicator, cover revenues derived from the provision of “Infrastructure-as-a-Service” (IaaS), “Platform-as-a-Service” (PaaS), and “Software-as-a-Service” (SaaS).

Proportion of total CapEx attributable to activities eligible under the EU Taxonomy

Table Proportion of CapEx of Asseco Business Solutions S.A. eligible under the EU Taxonomy

	Company
CapEx attributable to Taxonomy-eligible activities (PLN million)	23.75
Total CapEx (PLN million)	53.2
Indicator for CapEx related to Taxonomy-eligible activities	44.7%

A detailed table done in accordance with the relevant Regulation is provided in section: *EU Taxonomy Indicators*.

The capital expenditure indicator for Taxonomy-eligible activities was determined by dividing the sum of capital expenditures linked to such activities by the total capital expenditures disclosed in the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2024, calculated in line with the EU Taxonomy definition, which specifies that total investment includes increases in:

- property, plant and equipment (Note 5.1 “Property, plant and equipment” of the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2024),
- expenditure on R&D projects (“Internally generated software and licences” in Note 5.2 “Intangible property” of the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2024),
- expenditure on other intangible assets (“Other intangible assets” in Note 5.2 “Intangible property” of the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2024),

The proportion of operating expenditures (OpEx) incurred for Taxonomy-eligible activities, relative to total operating expenditures, is shown in the table below:

Table Proportion of OpEx of Asseco Business Solutions S.A. eligible under the EU Taxonomy

	Company
OpEx attributable to Taxonomy-eligible activities (PLN million)	13.8
Total OpEx (PLN million)	25.9
Indicator for OpEx attributable to Taxonomy-eligible activities	53.4%

A detailed table done in accordance with the relevant Regulation is provided in section: *EU Taxonomy Indicators*.

Pursuant to the Disclosure Delegated Regulation, the OpEx taken into account in determining the OpEx indicator for Asseco Business Solutions S.A. with respect to Taxonomy-eligible activities comprise:

- non-capitalized R&D expenditure,
- building renovation,
- short-term rental,
- maintenance and repair,

- along with any other direct expenses associated with the maintenance of fixed assets, whether carried out by the Company itself or a third party hired to perform activities necessary to maintain the continuity and operational efficiency of these assets.

The OpEx indicator of Asseco Business Solutions S.A. for activities eligible under the EU Taxonomy was determined by dividing the OpEx incurred in relation to Taxonomy-eligible activities (as in “Analysis of Taxonomy-eligible activities” above) by the total OpEx, as defined under the relevant provisions of the Disclosure Delegated Regulation.

In accordance with the narrow definition of operating expenses given in Regulation 2021/2178, the operating expenses included in the indicator are part of the total operating expenses disclosed in the financial statements of Asseco Business Solutions S.A.

Identification of activities in accordance with the EU Taxonomy

As indicated at the outset of this section, an activity is deemed Taxonomy-aligned when it is eligible and fulfils all of the following criteria:

- makes a significant contribution to mitigating or adapting to climate change, has an impact on water and marine resources, circular economy, pollution and biodiversity and ecosystems,
- does no significant harm to other objectives (DNSH criteria),
- is conducted in accordance with minimum safeguards.

The evaluation of alignment of the activity with the substantial contribution and DNSH criteria was conducted through a detailed analysis of the applicable requirements for each of the Company’s activities identified as eligible under the EU Taxonomy, with compliance assessed separately for each activity.

The evaluation of whether the activities of Asseco Business Solutions S.A. meet the minimum safeguards was carried out through an analysis of the relevant requirements and their fulfilment.

The assessment looked at whether the Company’s labour and employment policies and procedures incorporate references to:

- safeguarding the right to freedom of association and ensuring the protection of trade union activities;
- prohibition of forced or compulsory labour;
- the rights of workers to organize and bargain collectively;
- ensuring equal pay for male and female workers for work of equal value;
- non-discrimination in employment and occupation;
- prohibition and immediate action to eliminate child labour.

The analysis confirmed that the Company operates in compliance with applicable laws and internal regulations, including the following: The Code of Business Ethics and Conduct, Staff Regulations, Remuneration Rules. The Code of Business Ethics and Conduct contains general references to providing minimum safeguards in all the above-mentioned areas. The above-mentioned minimum safeguards are further narrowed down in certain areas through lower-level internal regulations applicable within the Company, such as the Staff Regulations and the Remuneration Rules.

The Company does not employ minors. To this end, the analysis included a review of data concerning the age of the youngest individual employed by the Company.

In the year 2024, no final court rulings were issued against the Company in matters concerning labour law, human rights violations, corruption, unfair competition, or unlawful tax-related practices.

In 2024 the Company was not subject to any proceedings before the OECD National Contact Point, nor did it receive any notifications from the Business and Human Rights Resource Centre.

Asseco Business Solutions S.A. affirms compliance with the minimum safeguards by applying procedures and measures aimed at ensuring that its operations align with the principles and recommendations contained in the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Furthermore, the Company adheres to the conventions and declarations concerning human rights and the core labour standards, as defined in the EU Taxonomy framework.

The Company undertakes and continuously develops activities aimed at, but not only:

- protection of fundamental human rights, rights at work,
- counteracting corruption and abuse,
- compliance with tax regulations and proper management of tax risks,
- compliance with applicable laws and regulations regarding fair competition.

In pursuit of the aforementioned objectives, Asseco Business Solutions S.A. undertakes a range of actions, including the promotion of human rights and labour standards through its Code of Business Ethics and Conduct, applicable to both employees and suppliers; the organization of regular training sessions to prevent abuses; and the annual publication of reports on the Company's implemented tax strategies.

The Company calculated key indicators in accordance with the Disclosures Delegated Regulation, utilising existing internal processes, established reporting systems, and defined assumptions.

To calculate the portion of revenues, CapEx and OpEx aligned with the Taxonomy, the Company applied the method described in Annexes 1 and 2 of the Disclosure Delegated Regulation and in Annex 5 of Regulation 2023/2486.

Proportion of revenues attributable to Taxonomy-eligible activities against all revenues

Table Proportion of turnover generated by Asseco Business Solutions S.A. and aligned with the EU Taxonomy

	Company
Revenues attributable to Taxonomy-aligned activities (PLN million)	0.00
Consolidated revenues (PLN million)	429.0
Indicator for revenues attributable to Taxonomy-aligned activities	0.0%

A detailed table done in accordance with the relevant Regulation is provided in section: *EU Taxonomy Indicators*.

The proportion of revenues attributable to Taxonomy-aligned activities was calculated by dividing the total revenues generated from Taxonomy-aligned activities by the total revenues from all business activities. Revenues from Taxonomy-aligned activities were determined on the basis of identifying aligned activities, following a thorough evaluation of their compliance with the criteria for material contribution, Do No Significant Harm (DNSH), and minimum safeguards. Consolidated revenues equal operating revenues disclosed in Note 4.1 "The Structure of operating revenues" of the Financial Statements of Asseco Business Solutions S.A. for the Year Ended 2024,

Asseco Business Solutions S.A. determined that the activity "8.1 Data processing, hosting and related activities" does not qualify as aligned under the EU Taxonomy, due to the Group's data centres not fulfilling certain technical screening criteria. These include, in particular, the absence of independent third-party verification of implementation of the best practices listed in the European Code of Conduct on Data Centre Energy Efficiency, and non-compliance with the criterion regarding the Global Warming Potential of refrigerants used in air-conditioning systems. The indicator for refrigerants used in data centre cooling systems exceeds the limits indicated in the EU Taxonomy, as it is the case with most air conditioning equipment currently available on the market.

Proportion of CapEx attributable to Taxonomy-aligned activities against all capital expenditure

Table Proportion of CapEx of Asseco Business Solutions S.A. aligned with the EU Taxonomy

	Company
Capital expenditure attributable to Taxonomy-aligned activities (PLN million)	0.00
Total CapEx (PLN million)	53.2
Indicator for CapEx attributable to Taxonomy-aligned activities	0.0%

A detailed table done in accordance with the relevant Regulation is provided in section: *EU Taxonomy Indicators*.

The proportion of CapEx of Asseco Business Solutions S.A. attributable to Taxonomy-aligned activities was calculated by dividing the total CapEx for Taxonomy-aligned activities by the total CapEx. The method of determining the total CapEx is identical to that for the indicator “Proportion of total CapEx attributable to activities eligible under the EU Taxonomy” described above.

CapEx related to activity “6.5. Transport of motorbikes, passenger cars and commercial vehicles” was deemed not to be aligned with the EU Taxonomy due to failure to meet the technical screening criteria for CO2 emissions. With a view to reducing the environmental impact of CO2 emissions related to transport, the Company systematically purchases new vehicles that meet the requirements of higher EURO standards, however, these activities do not fall under the current scope of the EU Taxonomy.

CapEx related to activities “7.2. Renovation of existing buildings”, “7.6 Installation, maintenance and repair of renewable energy technologies” and “7.7. Acquisition and ownership of buildings” was deemed not to be aligned with the Taxonomy due to failure to meet the technical screening criteria.

CapEx related to the activity “8.1 Data processing, hosting and related activities” was not considered to be aligned with the Taxonomy for the reasons described above for “Proportion of revenues attributable to Taxonomy-eligible activities against all revenues,” in relation to the revenues from activity 8.1.

The proportion of operating expenditure (OpEx) incurred for Taxonomy-aligned activities against all operating expenditure

Table Percentage of OpEx of Asseco Business Solutions S.A. aligned with the EU Taxonomy

	Company
OpEx attributable to Taxonomy-aligned activities (PLN million)	0.00
Total OpEx (PLN million)	25.9
Indicator for OpEx attributable to Taxonomy-eligible activities	0.0%

A detailed table done in accordance with the relevant Regulation is provided in section: *EU Taxonomy Indicators*.

The proportion of operating expenses related to aligned activities was determined by dividing the total operating expenses related to aligned activities by the total operating expenses. The method of determining the total OpEx is identical to that for the indicator “Proportion of operating expenditure (OpEx) incurred for Taxonomy-eligible activities against all operating expenditure” described above.

OpEx related to activity “6.5. Transport of motorbikes, passenger cars and commercial vehicles” was deemed not to be aligned with the EU Taxonomy due to failure to meet the technical screening criteria for CO2 emissions.

OpEx related to activities “7.2. Renovation of existing buildings”, “7.6. Installation, maintenance and repair of renewable energy technologies” and “8.1. Data processing, hosting and related activities” was deemed not to be aligned with the Taxonomy due to reasons outlined above for the indicator “Proportion of revenues attributable to Taxonomy-eligible activities against all revenues.”

Nuclear and fossil gas activities

The scope of activities conducted by Asseco Business Solutions S.A. does not include nuclear or fossil gas related operations as defined under the Complementary Climate Delegated Act.

The following table provides disclosures on the Company’s nuclear energy and fossil gas activities, prepared in accordance with Template 1 of Annex XII of the Disclosure Delegated Regulation. Tables for formulas 2-5 are not disclosed because the Company does not conduct nuclear and gas related activities.

Activities of Asseco Business Solutions S.A. related to nuclear energy	
1 The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2 The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3 The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Activities of Asseco Business Solutions S.A. related to fossil gas	

4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

EU Taxonomy Indicators

Table Percentage of turnover of Asseco Business Solutions S.A. from Taxonomy-eligible and Taxonomy-aligned activities in 2024

Economic activities (1)	Code or codes (2)	Turnover (absolute value) (3)	Proportion of turnover 2024 (4)	Substantial contribution criteria						DNSH criteria						Minimum safeguards (17)	Proportion of Taxonomy- aligned (A.1.) or -eligible (A.2.) turnover 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
				Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
		PLN M	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		
Of which enabling	0	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E	
Of which transitional	0	0%	0%							Y	Y	Y	Y	Y	Y	Y	0%		Y
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Data processing, hosting and related activities	CCM 8.1	174.7	40.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								40.1%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)		174.7	40.7%	40.7%	0%	0%	0%	0%	0%								40.1%		
Turnover of Taxonomy-eligible activities (A1 + A2)		174.7	40.7%	40.7%	0%	0%	0%	0%	0%								40.1%		
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities		254.3	59.3%																
Total (A + B)		429.0	100%																

The code is a reference to the specific environmental objective for which the economic activity is deemed to make a substantial contribution, along with the section number assigned to the activity in the corresponding annex to that objective, namely:

- climate change mitigation: CCM
- climate change adaptation: CCA
- water and marine resources: WTR
- circular economy: CE
- pollution prevention and control: PPC
- biodiversity and ecosystems: BIO

For example, the “Afforestation” activity would go with the code: CCM 1.1

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

The scope of eligibility and alignment by environmental objective:

	Proportion of turnover / Total turnover	
	Alignment with the Taxonomy by objective	Eligibility under the Taxonomy by objective
CCM	0%	40.7%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* In accordance with the EU Taxonomy, the alignment of activities related to the CE objective was analysed in 2024.

Table Percentage of capital expenditure (CapEx) of Asseco Business Solutions S.A. from Taxonomy-eligible and Taxonomy-non-eligible activities in 2024

Economic activities (1)	Code or codes (2)	CapEx (3)	Proportion of CapEx 2024 (4)	Substantial contribution criteria						DNSH criteria						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1) or -eligible (A.2) turnover CapEx 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
				Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
		PLN M	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		
Of which enabling	0	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E	
Of which transitional	0	0%	0%							Y	Y	Y	Y	Y	Y	Y	0%		Y
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	3.700	7.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							17.9%			
Renovation of existing buildings	CCM 7.2	0.546	1.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.1%			
Installation of renewable energy technologies	CCM 7.6	3.752	7.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.0%			
Acquisition and ownership of buildings	CCM 7.7	11.436	21.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							19.6%			
Data processing, hosting and related activities	CCM 8.1	4.319	8.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							7.5%			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	23.753	44.7%	44.7%	0%	0%	0%	0%	0%	0%							45.1%			
CapEx of Taxonomy-eligible activities (A.1 + A.2)	23.753	44.7%	44.7%	0%	0%	0%	0%	0%	0%							45.1%			
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities	29.417	55.3%																	
Total (A + B)	53.170	100%																	

The code is a reference to the specific environmental objective for which the economic activity is deemed to make a substantial contribution, along with the section number assigned to the activity in the corresponding annex to that objective, namely:

- climate change mitigation: CCM
- climate change adaptation: CCA
- water and marine resources: WTR
- circular economy: CE
- pollution prevention and control: PPC
- biodiversity and ecosystems: BIO

For example, the “Afforestation” activity would go with the code: CCM 1.1

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

The scope of eligibility and alignment by environmental objective:

	Proportion of CapEx/Total CapEx	
	Alignment with the Taxonomy by objective	Eligibility under the Taxonomy by objective
CCM	0%	44.7%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

* In accordance with the EU Taxonomy, the alignment of activities related to the CE objective was analysed in 2024.

Table Percentage of operating expenditure (OpEx) of Asseco Business Solutions S.A. from Taxonomy-eligible and Taxonomy-aligned activities in 2024

Economic activities (1)	Code or codes (2)	OpEx (3)	Proportion of OpEx 2024 (4)	Substantial contribution criteria						DNSH criteria						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover OpEx 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
				Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
			PLN M	%	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y, N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%		
Of which enabling	0	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E	
Of which transitional	0	0%	0%							Y	Y	Y	Y	Y	Y	Y	0%		Y
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	4.2	16.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							5.8%			
Renovation of existing buildings	CCM 7.2	3.8	14.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.1	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data processing, hosting and related activities	CCM 8.1	5.8	22.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										22.2%
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		13.8	53.4%	53.4%	0%	0%	0%	0%	0%										28.0%
OpEx of Taxonomy eligible activities (A.1 + A.2)		13.8	53.4%	53.4%	0%	0%	0%	0%	0%							28.0%			
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities		12.1	46.6%																
Total (A + B)		25.9	100%																

The code is a reference to the specific environmental objective for which the economic activity is deemed to make a substantial contribution, along with the section number assigned to the activity in the corresponding annex to that objective, namely:

- climate change mitigation: CCM
- climate change adaptation: CCA
- water and marine resources: WTR
- circular economy: CE
- pollution prevention and control: PPC
- biodiversity and ecosystems: BIO

For example, the “Afforestation” activity would go with the code: CCM 1.1

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

The scope of eligibility and alignment by environmental objective:

	Proportion of OpEx/Total OpEx	
	Alignment with the Taxonomy by objective	Eligibility under the Taxonomy by objective
CCM	0%	53.4%
CCA	0%	0%
WTR	0%	0%
CE*	0%	0%
PPC	0%	0%
BIO	0%	0%
	0%	0%

In accordance with the EU Taxonomy, the alignment of activities related to the CE objective was analysed in 2024.

E1 Climate change

GOV-3 Integration of sustainability-related performance in incentive schemes

In 2024 annual bonuses paid to the Members of the Management Board under the Remuneration Policy were not directly linked to the achievement of sustainable objectives. Climate considerations are not integrated into the remuneration framework for members of the administrative, management, or supervisory bodies, and individual or collective performance is not evaluated against greenhouse gas emission reduction objectives.

E1-1 Transition plan to reach climate neutrality

While the existing strategy of Asseco Business Solutions S.A. makes a general commitment to reducing the Company's environmental footprint, it does not include a defined transition plan to support climate change mitigation objectives. Work on the transition plan will be undertaken after the Management Board has approved the sustainability strategy.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The interconnections between the material impacts, risks, and opportunities identified, and their relevance to the Company's strategy and business model, are described in the ESRS 2 General disclosures section in Table SBM-3.

IRO 1 Description of the processes to identify and assess material impacts, risks and opportunities

Climate risk analysis

Asseco Business Solutions S.A. carried out an initial assessment and identification of climate-related impacts, risks, and opportunities in accordance with the double materiality principle.

The Company recognized material sustainability-related risks and established risk mitigation measures to manage environmental and climate-related exposures. Due to limited availability of input data, the Company is currently unable to conduct a reliable scenario analysis, as doing so could lead to inaccurate conclusions.

Appropriate analytical models will be implemented in the following years. As at the date of the statement, the resilience analysis did not include the Company's own operations or activities within its value chain. The Company will consider its preparation in subsequent periods, as in the case of scenario analyses.

E1-2 Policies related to climate change mitigation and adaptation

Asseco Business Solutions S.A. did not adopt an environmental policy, as environmental matters had been addressed informally through operational practices. The Company affirms that its business activities are carried out in accordance with applicable legal requirements and accepted standards. Statements regarding the integration of environmental matters into the Company's activities are made available to interested parties through the Company's website and are incorporated into [The Code of Business Ethics and Conduct](#) of Asseco Business Solutions S.A.

Recognising the increasing significance of environmental matters in its business activities, the Company intends to adopt an ESG strategy and align it with its corporate strategy.

E1-3 Actions and resources in relation to climate change policies

Examples of initiatives undertaken by the Company in 2024:

Reduced emissions:

- development of the Company's own renewable energy installation – photovoltaic panels in Wysokie, Zamość Municipality;
- investment in a low-emission fleet – purchase of vehicles that meet higher EURO standards;

Longer product life cycle – regular resale of Company's assets (electronic equipment, furniture, vehicles).

Less consumption of raw materials (paper, plastic):

- electronic document workflow,
- implementation of a container-free system providing water for employees directly from drinking water installations;
- reuse of printing supplies.

These and similar initiatives undertaken by the Company did not require significant operating or capital expenditures.

E1-4 Targets related to climate change mitigation and adaptation

Due to the absence of a formalized environmental management framework, the Company did not set any specific targets relating to climate change mitigation or adaptation.

Measurable targets will be approved along with the adoption of the sustainability strategy.

In the absence of formalized documents addressing climate change mitigation and adaptation, the Company does not currently monitor their effectiveness or monitor indicators associated with action taken in connection with material impacts, risks, and opportunities in the area of sustainability.

E1-5 Energy consumption and mix

The table below shows the consumption of energy and fuel consumption in the Company in 2024.

Table Energy consumption and mix at Asseco Business Solution S.A.

Energy consumption and mix	Unit	2024
Total fossil energy consumption, including:	MWh	9 496.60
• electrical and thermal energy	MWh	1 220.11
• fuels	MWh	8 276.50
Proportion of fossil fuels in total energy consumption	%	100
Nuclear energy consumption	MWh	0
Proportion of nuclear fuels in total energy consumption	%	0
Consumption of fuels from renewable sources, including biomass (also industrial	MWh	0

and municipal waste of biological origin, biogas, renewable hydrogen, etc.)		
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	MWh	0
Consumption of renewable energy produced independently without fuels	MWh	0
Total consumption of renewable and low-emission energy	MWh	0
Proportion of renewable fuels in total energy consumption		0
Total energy consumption	MWh	9 496.60

Energy intensity measured against net revenues

Regulation (EC) No 1893/2006 of the European Parliament and of the Council contains the NACE classification, whereby sectors associated with specific NACE codes are recognized as having a substantial climate impact. Asseco Business Solutions S.A. conducts its principal operations under Section J: Information and communication activities, which is not designated as a high climate impact sector. Consequently, the Company does not report its energy intensity indicator relative to net revenues from activities in sectors classified as climate-relevant.

Table Energy efficiency and emission intensity indicators at Asseco Business Solutions S.A.

KPI: Emissions	Unit	2024
Total energy consumption relative to net revenue	MWh / PLN million	22.13
Energy-related emissions	Mg CO ₂	2 590.34
Energy-related emissions per PLN million of revenue	Mg CO ₂ /PLN million	6.04

In addition to absolute figures for energy and fuel consumption, the table includes energy intensity and GHG emission indicators relative to revenue (PLN million) because the consumption values alone do not capture the broader context. Presenting this data in relation to the scale of the Company's operations enables a more comprehensive assessment of its operational efficiency and environmental impact.

The Company's fuel and energy consumption is 100% sourced from non-renewable sources.

The 2024 fuel consumption calculations also account for methane (CH₄) and nitrous oxide (N₂O) emissions.

Table Emissions of other GHG at Asseco Business Solutions S.A.

GHG	Unit	2024
CH ₄	Mg CH ₄	7.10
N ₂ O	Mg N ₂ O	5.47

E1-6 Gross Scope 1, 2, 3 and total GHG emissions

Greenhouse gas emissions are reported in line with the GHG Protocol Corporate Standard, incorporating emissions of CO₂, CH₄, N₂O, HFC, PFC, SF₆ and NF₃, based on the latest Global Warming Potential factors published by the Intergovernmental Panel on Climate Change (IPCC).

Emissions reporting boundaries.

Emissions data pertains only to the Company.

Emissions reporting scope.

Reported emissions encompass Scope 1 (direct emissions), Scope 2 (indirect emissions from power generation), and Scope 3 (significant indirect emissions).

Methodology and assumptions.

Scope 1 emissions were calculated based on fuel consumption from stationary and mobile sources, as well as emissions resulting from the release of refrigerants. Scope 2 emissions include purchased electricity and heat. Other Scope 2 emissions are shown in the table below in the category name column:

The data used for the calculations came from invoices and internal records (software). Hydrofluorocarbon (HFC) emissions were estimated using data on gas refills and documentation retrieved from the Central Register of Operators.

GHG emissions were calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The Company used indicators developed by the Greenhouse Gas Conversion Factor Repository (DEFRA), the National Center for Balancing and Emission Management (KOBIZE), the Energy Regulatory Office (URE), and also used databases from Market Economics Limited, Exiobase, BEIS and indicators shared by relevant service providers. In the case of HFC gases, the GWP100 indicator was adopted in accordance with the IPCC Fifth Assessment Report.

The remaining emissions (other indirect emissions) and how they were calculated are shown in the table below.

Table Calculation methodology and assumptions – Scope 3 for Asseco Business Solutions S.A.

Name of category	Method of calculating emissions
UPSTREAM	
CAT. 1 Purchased products and services	Category classified as material. Financial data on purchased products and services were used for calculations. For emission calculations, the expenditure based method and indicators from Exiobase, 2019, were used.
CAT. 2 Capital goods	Category classified as material. Financial data on purchased capital goods were used for calculations. For emission calculations, the expenditure based method and indicators from Exiobase, 2019, were used.

CAT. 3 Fuel and energy related activities not included in Scope 1 or Scope 2	<p>Category classified as not material.</p> <p>This category pertains to entities with high energy demand and significant energy management activities. The Company uses energy exclusively to support its operational needs, primarily in office-based and IT-related functions; the total volume of consumption is limited. DEFRA guidance indicates that the emission factor associated with transmission and distribution losses is approximately 100 times lower than the factor for electricity consumption. Consequently, emissions under this category are regarded as not material for the Company based on the conducted analysis.</p>
CAT. 4 Upstream transport and distribution	<p>Category classified as material. Financial data on transport service costs were used for calculations. For emission calculations, the expenditure based method and indicators from Exiobase, other land transportation service, 2019, were used.</p>
CAT. 5 Waste generated during operations	<p>Category classified as material. Data on the volume of generated waste from the BDO register were used for the calculations. The calculation of emissions was carried out using waste-specific methodologies, applying emission factors obtained from the 2024 DEFRA database.</p>
CAT. 6 Business travel	<p>Category classified as material. Financial data on travel costs (tickets) were used for the calculations. For emission calculations, the expenditure based method and indicators from Exiobase, Railway/air transportation services, 2019, were used.</p>
CAT. 7 Employee commuting	<p>Category classified as not material. The Company assessed this category as not material due to the unavailability of precise data necessary to measure commuting-related emissions. No consolidated information exists regarding employees' means of transport, commuting frequency and distances, or vehicle types. Consequently, a reliable estimation of emissions for 2024 is not possible without a disproportionate allocation of time and human resources. In the absence of this data, the impact of this category on the Company's total carbon footprint cannot be credibly determined.</p>
CAT. 8 Upstream leased assets	<p>In line with EFRAG guidelines, emissions are included in Scope 2.</p>
DOWNSTREAM	
CAT. 9 Downstream transport and distribution	<p>Category classified as not material.</p> <p>The Company distributes purchased equipment to its customers, among other means, via courier service providers. Given that the calculation of emissions for the category of transport and distribution (the expenditure-based method), and due to the inability to isolate inbound and outbound deliveries from courier invoices, all related emissions were allocated to Cat. 4.</p>
CAT. 10 Processing of products sold	<p>Category classified as not material.</p>

	<p>This category should embrace emissions associated with the processing of intermediate products and is relevant to companies involved in transforming semi-finished into final products. The Company develops final software products without engaging in the processing of semi-finished goods.</p>
CAT. 11 Use of products sold	<p>Category classified as material. The calculations relied on data concerning estimated electricity consumption by server infrastructure supporting software use. The emission calculation followed the methodology for product consuming energy directly when used; the 2023 European Environment Agency (EEA) database for EU Member States.</p> <p>Input for the calculation:</p> <ul style="list-style-type: none"> - number of working days per year: 52 weeks a year times 5 working days, - nominal power of workstations: typical power supply parameters of a workstation + typical power of an LCD monitor - average % of workstation load: average % of CPU load observed during tests by ABS, - the average workstation working time is attributable to how users interact with ERP systems, - average daily number of workstations using services: average value sourced from the monitoring of production environments.
CAT. 12 End-of-life handling of products sold	<p>Category classified as not material.</p> <p>The sale of products, including computers, servers, and company vehicles, is not material given the Company's total revenue. Computer equipment sold to other companies/institutions accounts for no more than 10% of the Company's revenues.</p>
CAT. 13 Downstream leased assets	<p>Category classified as not material.</p> <p>The Company does not own entire buildings or their parts (own area). The Company sublets space rented for its own needs, but its area is marginal and the amount of revenue earned therefrom is negligible.</p>
CAT. 14 Franchise	<p>Category classified as not material.</p> <p>The Company is not engaged in franchise activities; it does not generate revenues from franchise.</p>
CAT. 15 Investments	<p>Category classified as not material.</p> <p>The Company did not hold any shares in other business entities in 2024.</p>

Table Emissions of GHG at Asseco Business Solutions S.A.

Emissions	Unit	2024
Scope 1 greenhouse gas emissions – gross (tonnes of CO2 equivalent)	Mg CO2e	1 891.77
Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading schemes (%)	%	0
Total Scope 2 greenhouse gas emissions – gross by location-based method	Mg CO2e	1 050.62
Total Scope 2 greenhouse gas emissions – gross by market-based method*	Mg CO2e	1 284.61
Total Scope 3 greenhouse gas emissions – gross by market-based method (tonnes of CO2 equivalent)	Mg CO2e	4 883.68
Cat. 1 Purchased products and services	Mg CO2e	2 611.72
[Optional subcategory: Cloud computing and data centre services	Mg CO2e	-
Cat. 2 Capital goods	Mg CO2e	896.27
Cat. 4 Upstream transport and distribution	Mg CO2e	7.96
Cat. 5 Waste generated during operations	Mg CO2e	42.20
Cat. 6 Business travel	Mg CO2e	16.49
Cat. 11 Use of products sold	Mg CO2e	1 309.04
Total GHG emissions (location-based method)	Mg CO2e	7 826.07
Total GHG emissions (market-based method)	Mg CO2e	8 060.06

*due to the lack of possibility to obtain an indicator from the supplier, the indicators of the remaining energy mix for Poland were used (so-called residua mix-values at <https://www.aib-net.org/facts/european-residual-mix>), published by AIB.

Scope 3 emissions account for 62% of the Company's emissions, of which Cat. 1 accounts for 53% of Scope 3 emissions and 33% of all emissions generated by the Company.

GHG emission intensity based on net revenues

Greenhouse gas emissions intensity for Asseco Business Solutions S.A. was in metric tonnes of CO2 equivalent per net revenue, with reference to the figures disclosed in the Company's Financial Statements (Note 4.1).

Table GHG emission intensity per net revenues of Asseco Business Solutions S.A.

GHG emission intensity per net revenues	Unit	2024
Total GHG emissions (location-based method) per net revenues	Mg CO2e/PLN million	18.25
Total GHG emissions (market-based method) per net revenue	Mg CO2e/PLN million	18.79

**due to the lack of possibility to obtain an indicator from the supplier, the indicators of the remaining energy mix for Poland were used (so-called residua mix-values at <https://www.aib-net.org/facts/european-residual-mix>), published by AIB.*

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

Asseco Business Solutions S.A. has not undertaken any projects to date aimed at the removal of greenhouse gases within its operational boundaries or upstream or downstream value chain. Furthermore, no strategy has been adopted to neutralize other GHG emissions.

E1-8 Internal carbon pricing

Asseco Business Solutions SA does not use internal CO2 pricing systems, nor does it conduct any greenhouse gas emission capture and reduction projects financed from carbon credits.

Social information

S1 Own workforce

SBM-2 Interests and views of stakeholders

Employees are regarded as a key stakeholder group of Asseco Business Solutions S.A., characterized by diversity in age, competencies, and professional backgrounds.

The Company fosters ongoing dialogue with employees through multiple communication channels, including face-to-face interactions, email, instant messaging platforms, internal intranet announcements, corporate social media, and periodic area meetings. Individual consultations with HR personnel offer employees a confidential space to express views on various matters. Additionally, the Company collects employee feedback via surveys administered before and after integration or training sessions, and encourages regular input through questions and suggestions concerning the organization.

Asseco Business Solutions S.A. also provides anonymous mechanisms for reporting violations or irregularities. It also has a [Whistleblowing Procedure](#) in place.

Asseco Business Solutions S.A. places strategic importance on its human resources, recognising that employees are integral to the achievement of its business objectives. The communication mechanisms previously outlined facilitate the alignment of operational practices with the practical needs of the workforce.

The Company's commitment to human rights includes the provision of fair working conditions, equal opportunity, and safeguards against discrimination and labour rights violations. This commitment further extends to

compliance with applicable national and international frameworks and the continuous effort to minimize adverse impacts on both society and the environment. These obligations are embedded in the Company's documents, including the Code of Business Ethics and Conduct, Staff Regulations, and Remuneration Rules. The Company manages material impacts also by ensuring that its internal regulations are regularly updated to reflect changes in the legal landscape. An example of this is the recent update of the whistleblowing policy.

Błąd! Nieprawidłowy odsyłacz do zakładki: wskazuje na nią samą.Material impacts, risks and opportunities and their interaction with strategy and business model

As part of a double materiality assessment, Asseco Business Solutions S.A. identified material impacts, risks, and opportunities within the social domain. Among the positive impacts and forward-looking opportunities are:

- the provision of a stable and secure working environment (positive impact);
- the potential to enhance service quality through employee development and the attraction of qualified talent to reinforce the Company's standing as an employer of choice.

No areas were identified within the Company's operations as posing a significant risk of forced or child labour.

The Company contributes positively to its workforce by ensuring adequate working conditions; this includes adequate pay, promotion of work-life balance (through flexible working arrangements and facilities for parents of children below 8), and ensuring a modern office environment (e.g. ergonomic workstations). Employees and associates are further supported through access to training and upskilling opportunities that contribute to both professional growth and personal advancement.

S1-1 Risk of incidents of forced labour

Asseco Business Solutions S.A. does not have a uniform, formalized human resources policy, opting instead for a flexible, needs-based approach to HR management that aligns with the Company's operational priorities. The Company addresses the key aspects of HR management through a set of internal procedures and practices adapted to the evolving needs of the organization.

In practice, the Company implements its personnel policy in accordance with the provisions of the law in Poland but also on the basis of internal procedures, principles and standards in force at the Company. Employee-related regulations are published on the Company's internal websites accessible to all staff members. Information about the regulations is shared with new employees immediately upon the commencement of employment. Training materials and e-learning courses have been designed for selected regulations (e.g. on information security, personal data protection, anti-corruption).

Asseco Business Solutions S.A. pursues its HR policy with the objective of attracting and retaining qualified, committed personnel, while fostering motivation that helps achieve strategic business goals. The policy further aims to promote employee development and professional security through the application of transparent and clearly defined operational principles.

The fundamental HR documents in force at Asseco Business Solutions S.A. are:

- The Code of Business Ethics and Conduct,
- Staff Regulations, including OHS rules,
- Remote Work Regulations,

- Remuneration Rules,
- Regulations of the Company's Social Benefit Fund,
- Anti-mobbing Procedure,
- Employee benefits at Asseco BS,
- Employee Handbook.

The Company's internal regulations are consistent with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and its ten core conventions, the OECD Guidelines for Multinational Enterprises, and the ten principles of the United Nations Global Compact.

The Company does not have procedures nor means to prevent human trafficking.

The Company respects human rights, which means that it avoids violating the human rights of others and responds to situations where rights may be violated as a result of the Company's activities (prevents and counteracts negative effects, if any).

The Company's publicly accessible [Code of Business Ethics and Conduct](#) affirms its commitment to respecting human rights. It expressly prohibits any form of workplace mobbing and establishes preventive mechanisms, while guaranteeing equal treatment for employees and associates irrespective of race, gender, religion, or political affiliation.

Asseco Business Solutions S.A. adheres to applicable legislation on equal treatment in the workplace. The principles of non-discrimination are set out in the Company's Code of Business Ethics and Conduct as well as the Staff Regulations, both of which apply uniformly to all employees – irrespective of contract type, seniority, position, or working time arrangements.

The Company safeguards all employees and associated by mitigating risks associated with workplace hazards. The general guidelines of the OHS are included in the Code of Business Ethics and Conduct and in the Staff Regulations (Chapter XV, Provisions on Occupational Health and Safety and Fire Protection). The Human Resources Department conducts a continuous process of hazard identification and occupational risk assessment for specific roles, with particular attention to risks arising from remote work.

Safe working arrangements within the Company are defined by internal procedures and instructions related to workplace conditions and the working environment, in accordance with relevant provisions of labour law and OHS standards.

Each newly hired employee is provided with the Employee Handbook that sets out the fundamental values, policies, and key employment-related information at Asseco Business Solutions S.A. The handbook explains the Company's core principles, employment terms, professional development opportunities (including training), work-life balance initiatives, and other critical areas such as safety, cybersecurity, and data protection. It also introduces internal communication pathways, including those intended for handling individual employee concerns. The document is updated by the Human Resources Department to be in line with operational changes made within the organization as well as current needs.

S1-2 Processes for engaging with own workers and workers' representatives about impacts

Asseco Business Solutions S.A. engages in active dialogue with its employees. Beyond direct consultations with the Human Resources Department, employees are encouraged to propose initiatives through their line managers, including directors (substantive changes, before being implemented, are discussed during meetings of the Management Board).

Employees and associates are notified in advance of all material changes. Where such changes pertain to Staff Regulations or are governed by statutory provisions, the minimum notice period is 14 days.

To date, the Company has not implemented a formal process to define: the frequency of employee engagement, the functions and a designated senior executive responsible for overseeing such engagement, methods to assess its effectiveness.

S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns

Asseco Business Solutions S.A. has multiple channels in place for reporting incidents related to corruption, discrimination, mobbing, and other unethical practices. Such incidents may be raised with a direct supervisor, the Director of the Legal Department, or the Director of the Human Resources Department. The latter is responsible for initiating appropriate corrective measures. The Company also has an Ethics Committee as an additional reporting body, along with a designated channel to communicate matters concerning information security, cybersecurity, and personal data protection.

These channels are accessible to both employees and associates. While the Company does not currently assess the level of employee awareness or trust in these reporting mechanisms, it actively disseminates information about them through obligatory training sessions and e-learning programmes.

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Examples of actions undertaken by Asseco BS that affect the employee domain:

- work process automation – customized IT solutions, new or enhanced internal systems,
- strengthened communication and team integration processes,
- the provision of fair and competitive pay and a benefits package,
- supporting flexible work arrangements to promote work-life balance (hybrid or remote approaches).

The Company enforces NDAs, data processing safeguards, and the monitoring of contracts for GDPR compliance to prevent any unauthorized use of employee information.

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The risks, opportunities, and impacts presented in this SR, along with the corresponding actions undertaken, apply uniformly to all personnel employed by Asseco Business Solutions S.A., irrespective of the nature of their employment contract, the duration of engagement, the role, or the agreed working hours.

No adverse impacts such as child labour, forced labour, or breaches of occupational safety standards with the potential to result in workplace incidents were identified. Employees are regarded as a strategic asset to the organization, with the Company's success closely linked to the skills and dedication of its workforce. Accordingly, particular attention is paid to ensuring optimal working conditions, including adequate pay, opportunities for professional growth and talent development.

Measurable and targeted objectives related to workforce performance are not yet in place (these are expected to be defined following the adoption of a formal sustainability strategy). Still, the Company monitors the effectiveness of its initiatives in this area, addresses emerging employee needs, and regularly assesses compliance with applicable legal and market standards.

S1-6 Characteristics of the undertaking's employees

All Company employees are employed in Poland.

The basic form of employment at Asseco Business Solutions S.A. is an employment contract.

Table Forms of employment at Asseco Business Solutions S.A.

	2024
Employment contract	1111
Other types of contracts	67

As at 31 December 2024, Asseco Business Solutions S.A. employed 1,111 staff working under employment contracts and 67 under alternative legal bases (cooperation agreements concluded with sole proprietors and contracts of mandate/contracts for specific work).

The prevalent form of employment at Asseco Business Solutions S.A. is an employment contract, which promises a stable working engagement. Asseco Business Solutions S.A. does not engage individuals under employment models without guaranteed working hours, such as casual or on-call work arrangements.

Table Number of employees at Asseco Business Solutions S.A. by employment duration – as at 31 December 2024.

	Women	Men	Other gender	Not specified	Total
Permanent employment contract (total)	256	746	0	0	1002
Temporary employment contract (total)	30	79	0	0	109
Employees without guaranteed working hours (total)	0	0	0	0	0
Total employees	286	825	0	0	1111

Permanent employment contracts account for 90.2% of all employment agreements at Asseco Business Solutions S.A., which is consistent with the Company's policy of promoting employment stability.

Table Employment in Asseco Business Solutions S.A. as at 31 December 2024 – individuals per employee groups

	2024
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Management Board	6
Other management staff	189
Non-production positions	93
Production departments	823
Total employees	1111

During the period from 1 January to 31 December 2024, the average headcount of employees in salaried positions was: 1058.

Methodology: average employment in the reporting period in salaried positions, i.e. Employment adjusted (reduced) by FTEs for which the Company does not pay remuneration (e.g. unpaid leave, maternity leave, parental leave, etc.).

Table Average employment at Asseco Business Solutions S.A. in 2024 by employee groups

	2024
Management Board	6
Other management staff	183
Non-production positions	87
Production departments	782
Total employees	1058

While employees constitute the most valuable asset of Asseco Business Solutions S.A., they may also represent a risk factor in the event of loss of key talent.

For the purpose of calculating employee departures in 2024, the Company considered all contract terminations occurring within the reporting period, irrespective of whether initiated by the employee or the employer, and including cases of retirement. There were no cases of fatalities among the employees during the reporting period.

Table Asseco Business Solutions S.A. staff turnover rate in 2024

	Women	Men	Other gender	Not specified	Total
Number of employee departures in 2024 (total)	17	39	0	0	56
Staff turnover rate in 2024 (%)	5.9	4.7	0	0	5.04
New employees hired in 2024	69	26	0	0	95
Total employees	286	825	0	0	1111

In 2024 the staff turnover rate for employees who decided to leave the Company on their own was 2.5%; voluntary departures accounted for half of all employee departures in 2024.

S1-7 Characteristics of non-employee workers in the undertaking's own workforce

In 2024 the most common form of engagement with the associates at Asseco Business Solutions S.A. was cooperation agreements. 95.5% of all such contractual arrangements were made with self-employed sole proprietors. The remaining cooperation arrangements were contracts of mandate, whereby services are rendered personally, and contracts for specific work. In 2024 no individuals were engaged via employee outsourcing mechanisms.

Table Number of associates of Asseco Business Solutions S.A. by gender and type of cooperation as at 31 December 2024.

	Women	Men	Other gender	Not specified	Total
Employed under a cooperation agreement (total)	4	60	0	0	64
Employed under a civil law contract (total)	1	2	0	0	3
Outsourced employees (total)	0	0	0	0	0
Other forms of cooperation (integer)	0	0	0	0	0
Associates total	5	62	0	0	67

Associates constitute 5.7% of all persons engaged at the Company under an employment relationship as at 31 December 2024 (1178 in total).

S1-8 Collective bargaining coverage and social dialogue

Asseco Business Solutions S.A. does not have an active trade union or works council in place. Still, the Company's internal policies do not impose any restrictions on the freedom of association. The right to associate is expressly acknowledged and respected in the Company's Code of Business Ethics and Conduct.

S1-9 Diversity metrics

Asseco Business Solutions S.A. upholds the principles of equality and non-discrimination, ensuring respect for diversity across gender, age, descent, sexual orientation, political opinion, religious belief, and other attributes of candidate diversity. These principles are reflected in the Company's employment practices, which promote diversity across gender, age, professional experience, and education, and ensure equal treatment in the workplace, with consideration given to the differing needs of individual employees. Due to the specific nature of the industry, the recruitment process places the greatest emphasis on candidates' practical knowledge and qualifications, ensuring the selection of individuals whose competencies best match the requirements of a given position. During the recruitment process, the Company refrains from collecting any information concerning candidates' ethnic descent, sexual orientation, political opinions, religious beliefs, or other attributes that could directly or indirectly result in discriminatory practices in the candidate assessment process. The application of clearly defined role requirements and the objective evaluation of candidates' professional competencies, qualifications, and experience serve to guarantee equal opportunity and exclude any practices that may result in discrimination or unequal treatment.

Table Average employment at Asseco Business Solutions S.A. in 2024 by gender as at 31 December 2024.

Type of position	Women	Men	Share of women	Share of men
Management Board	1	5	16.7%	83.3%
Top management	4	30	11.8%	88.2%
Other management staff	30	119	20.1%	79.9%
Production	164	618	21%	79%
Non-production positions	59	28	67.8%	32.2%
Total employees	258	800	24.4%	75.6%

The table includes:

top management – individuals occupying director-level roles positioned directly beneath the Management Board within the organizational structure, as well as their respective deputy directors;

other management staff – other individuals employed in managerial positions not included in the group of top management;

production – without managerial staff as provided in the financial statements (in Note 34);

non-production positions – individuals who are reported in the financial statements in the following categories: "Direct sales", "Indirect sales", "General administration", but excluding managerial staff (the management is included in the categories "Top management" and "Other management staff").

As regards the employment structure in terms of age, Asseco Business Solutions S.A. is dominated by middle-aged employees (between 30 and 50 years of age).

Table Age structure at Asseco Business Solutions S.A. as at 31 December 2024

S	2024
Below 30	209

31-50 years	693
Above 50 years	209
Total employees	1111

The age structure of the Company employees is shown. The average age in the Company in 2024 was 42 years, and the youngest employee was 19 years old.

S1-10 Adequate wages

Asseco Business Solutions S.A. ensures that employees and associates are granted remuneration commensurate with their qualifications, skills, and experience.

At Asseco Business Solutions S.A., the applicable remuneration regulations set out the rules for compensation and the provision of work-related benefits, applying equally to all employees irrespective of the nature of their job. The Company systematically monitors changes on the labour market and makes informed decisions on wage adjustments accordingly.

The Members of the Management Board and Supervisory Board are covered by the [Remuneration Policy of the Management Board and Supervisory Board of Asseco Business Solutions S.A.](#), adopted after amendments by Resolution No. 22 of the Ordinary General Meeting of Asseco Business Solutions S.A. of 27 June 2024.

The minimum wage in Poland was used as a benchmark to assess whether all employees receive adequate pay.

S1-11 Social protection

Pursuant to the Remuneration Rules, employees of the Company benefit from social protection and receive compensation during certified absences due to illness. In addition, Asseco Business Solutions S.A. finances employee welfare support through the Company Social Benefits Fund which offers coverage to:

- staff members employed under an employment contract regardless of the type of working arrangement and the period of employment,
- employees' family members.

Additional non-pecuniary benefits Beyond their contractual remuneration, employees of Asseco Business Solutions S.A. enjoy extra non-wage benefits. These include:

- private medical care extended to close family members (spouse/partner, children, and parents), with free access to medical services of choice;
- financial support for postgraduate education, courses, and training programmes;
- subsidies for physical activity and club/gym membership fees; sponsorship of internal sports teams;
- sponsorship of integration and family-oriented initiatives such as Children's Day and St Nicholas' Day events,
- Christmas vouchers, occasional gifts and packages, (St Nicholas' Day), gifts for Women's Day,
- holiday and rest subsidies,
- creating recreational and holiday-making opportunities through employee access to company-owned caravans in Italy and Croatia,
- additional support for persons in a difficult financial situation.

All the Company's workforce are covered by social protection, including in the event of sickness, accident at work or disability, retirement or unemployment, as well as protection related to childbirth (parenthood).

S1-15 Work-life balance metrics

A hybrid work model is in place at the Company, reflecting its commitment to increased flexibility in how and where the employees fulfil their professional responsibilities. The flexible combination of on-site work and remote work (home office), adjusted proportionally to specific circumstances and operational needs, allows the Company to strike a favourable balance that fosters employees' mental comfort and well-being. The employees are afforded the flexibility to adapt their working hours, specifically the start and end times, upon agreement with their immediate superior. Nevertheless, they are expected to clearly indicate their hours of availability and coordinate their working schedule with the rest of the team.

As part of its efforts to support work-life balance, the Company undertakes initiatives to encourage physical activity among employees. These include subsidies for sports club/gym membership fees, sponsorship of internal sports groups (such as running and cycling teams), amenities such as bicycle parking and showers at certain office locations, creating recreational opportunities through access to company-owned caravans in Italy and Croatia.

All employees of Asseco Business Solutions S.A. are entitled to take family leaves (as provided in the law).

Table Proportion of employees entitled to family leave and proportion of eligible employees who have taken advantage of family leaves at Asseco Business Solutions S.A.

	Women	Men
Number of employees entitled to family leave	9	16
% of employees who have taken family leaves	100	68.8
Total employees	286	825

In accordance with the recommendations of the parent company, Asseco Business Solutions S.A. has adopted a narrower definition of family leave as maternity leave or paternity leave.

For reporting purposes, this includes female employees who gave birth to a child during the reporting period and male employees who notified the Company of the birth of their child during the reporting period. Accordingly, the figures shown take into account the actual number of employees (by gender) who exercised their parental rights in full or in part during the 2024 reporting period.

Despite regulatory changes aimed at making parental leave more available to fathers, significantly more women than men still take advantage of this benefit.

S1-16 Compensation metrics (pay gap and total compensation)

Table Gender pay gap indicator at Asseco Business Solutions S.A. in 2024

Type of position	Gender pay gap indicator (*)
Management Board	65%
Other management staff	32%
Production	18%
Non-production positions	24%

* The gender pay gap indicator shows the ratio of women's average pay to men's average pay. It includes the base salary and all other pay components, such as allowances, bonuses and awards paid in 2024 or due for 2024.

Methodology: The average pay figures were derived by dividing the total remuneration, adjusted for full-time employment and period worked (FTE), by the total number of employees (1150), disaggregated by gender, who received any form of remuneration from the Company during the reporting period. This figure is higher than both the headcount as at 31 December 2024 and the average number of employees in the period.

Total remuneration paid or due for 2024 includes the following:

- remuneration paid for work;
- variable remuneration paid, including bonuses and awards,
- non-cash benefits provided by the employer, such as company vehicles or pecuniary equivalents, employer-paid private health insurance, life insurance (which is taxable income for the employee), and well-being initiatives not financed through the Company Social Benefits Fund;
- variable, performance-related remuneration for 2024 as both financial bonuses and financial instruments (Company shares).

In accordance with the Executive Incentive Scheme introduced in 2024, based on the Resolution of the Ordinary General Meeting of Shareholders of 27 June 2024 and the Regulations of the Executive Incentive Scheme for the Members of the Management Board and Key Company Executives, the Members of the Management Board and designated key executives who have entered into scheme participation agreements are eligible for variable remuneration awarded in the form of financial instruments. Benefits in the form of financial instruments under the scheme for the year 2024 will be granted after 2024, contingent upon the fulfilment of the scheme's established criteria, including the loyalty condition requiring continued service on the Management Board or in an employment relationship with the Company. The amount of the benefit will be based on the Company's financial results disclosed in the Company's 2024 financial statements, as reviewed by an independent statutory auditor.

Variable remuneration contingent upon financial results, including in the form of cash bonuses as well as financial instruments (Company shares), due for 2024 was included and described in the Company's financial statements in Note 8.5 Remuneration of key personnel, as well as described in detail in Item 4.2.

Table CEO pay ratio

	Company
CEO pay ratio	45.7

The CEO pay ratio was calculated for the annual total compensation of the Company's top earner in relation to the median of the total remuneration of the remaining Company employees in 2024.

S1-17 Incidents, complaints and severe human rights impacts

Asseco Business Solutions S.A. has adopted general rules regarding respect for human rights, i.e. [The Code of Business Ethics and Conduct](#). However, the Company is aware that its business activities may have a negative impact on human rights and there may be a risk of violations thereof. In order to understand its potential impact on specific human rights, the Company conducted a mapping exercise to identify how its operations, directly and indirectly, may influence these rights through its core activities in software development, associated services, employment relationships, and interactions with suppliers. Asseco Business Solutions also confirms that it carries out a human rights due diligence process in accordance with the minimum safeguards, i.e. through procedures designed to ensure adherence to the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the rights set forth in the International Bill of Human Rights and the principles contained in the ILO Declaration on Fundamental Principles and Rights at Work.

In its business operations, the Company acts in accordance with the law in force in the Republic of Poland (including international conventions ratified by Poland), as well as in accordance with the document, [The Code of Business Ethics and Conduct](#), adopted in the Company and established or adopted internal rules in various areas. Furthermore, in all material areas, the Company has established policies and internal regulations outlining operational principles. These include the regulations governing the operation of corporate bodies, the Staff Regulations (incorporating the Principles of Equal Treatment in Employment), the Anti-mobbing Procedure, the Remuneration Rules, the Remote Work Regulations, and key policies on personal data protection, information security, and business continuity. In areas where no formal written documents (such as policies or procedures) have been adopted, the Company strives to establish internal standards of conduct and to allocate adequate resources and processes to meet applicable legal requirements and uphold other commitments arising from responsible business practices (including contractual obligations).

[The Code of Business Ethics and Conduct](#) available on the Company's website contains the basic principles and standards of conduct as well as values required by the Company in interpersonal and business relations and in the protection of the Company's image. The code is founded on the core values that underpin the conduct of both the Company and its employees. It also explicitly references the obligation to uphold human rights and labour laws, while affirming the principles of equal treatment and the prohibition of discrimination.

The general principle adopted by the Company is to observe and respect human rights, including, among others, the right to freedom of association, the right to a safe working environment and the prohibition of discrimination, the prohibition of child labour and forced labour.

Obligations arising from the adopted [Code of Business Ethics and Conduct](#) apply to various (all) areas of the Company's operations and are rested on basic principles such as:

- legal compliance, equality, relationship management, effective communication, workplace safety, protection of the Company's image, and safeguarding its assets.
- and in the context of external business relations: - business integrity, information security, anti-corruption and fraud prevention, avoidance of conflicts of interest, measures against money laundering, transparent rules for engaging with public officials, transparent gift-giving, donations and sponsorship practices, the protection of intellectual property, and environmental protection.

Violation any of the above-mentioned principles would constitute a breach of not only the law but also of fundamental values.

Violation of human rights is an abuse and should be reported to the Ethics Committee.

Obligations arising from [The Code of Business Ethics and Conduct](#) are communicated to employees, business partners, and other relevant parties:

- by publication on the Company's website,
- by publication in the Company's internal resources (Confluence / SharePoint); the employees are additionally familiarized therewith upon the commencement of employment and later on (reminder sessions in the area of compliance);
- by embedding information about The Code of Business Ethics and Conduct in the footer of e-mails sent from corporate servers (with a link, "Read the Code of Business Ethics and Conduct of Asseco Business Solutions S.A."). This is how the Company communicates its principles to external entities. The Company does not require its cooperating partners to submit formal declarations of compliance with the rules of conduct set out in the code but encourages such conduct,
- through statements made in business relations with suppliers/customers about compliance with the principles arising from the obligations laid down in [The Code of Business Ethics and Conduct](#).

Table Identified cases of discrimination at Asseco Business Solutions S.A. in 2024

	2024
Total number of confirmed cases of discrimination, including harassment, in the workplace	0
Identified serious incidents showing lack of respect for human rights	0

Number of grievances filed through internal mechanisms or reported to National Contact Points established under OECD Guidelines	0
Total amount of fines, penalties and compensations in connection with confirmed incidents	0

S4 Consumers and end-users

SBM-2 Interests and views of stakeholders

All IT solutions implemented by the Company are developed with a user-centric approach, tailored to meet the specific needs of end users. The Company places high value on customer satisfaction and trust, actively investing in the development of its competencies to align with evolving market demands. The views of end-user representatives concerning data privacy, information security, and cybersecurity were considered in the double materiality assessment. Their interests and opinions are incorporated into contractual engagements by account managers and help shape the Company's business model.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

End users constitute a critical stakeholder group over which the Company exerts long-term influence, consistent with its strategic direction and underlying business model. The main types of end users materially impacted by the Company's own activities and those across its value chain are small, medium-sized, and large enterprises. Central to the relationship with these users is the commitment to secure service usage, respect for privacy, and the consistent delivery of products and services that meet defined quality and service standards.

S4-1 Policies related to consumers and end-users

While Asseco Business Solutions S.A. has not adopted a dedicated consumer and end-user policy focused on human rights, the key aspects thereof are addressed in other internal documents, such as procedures and practices. The governing document regulating business relations is [The Code of Business Ethics and Conduct](#), by means of which the Company communicates its rules of conduct. They align with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. The Company does not require its cooperating partners to submit formal declarations of compliance with the said rules.

The Company's commitment to privacy protection is rooted in a clear understanding of the critical importance of respecting individual privacy and securing personal data processed in connection with its business operations. As a conscious and responsible organization, the Company ensures that individuals are duly informed about matters related to the processing of personal data, in accordance with applicable data protection regulations, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation, "GDPR"). The Company has implemented: [the Personal Data Protection Policy](#) and [the Personal Data Processing and Privacy Policy](#) as well as procedures aimed at ensuring proper protection of information processed in the Company. Efforts taken by the Company are envisaged to support the continuous enhancement of measures aimed at optimising risks

associated with security breaches of information, in particular personal data, and potential violations of the rights or freedoms of individuals.

S4-2 Processes for engaging with consumers and end-users about impacts

Given the specific characteristics of the IT solutions offered (products and services), the relationship between the Company as a solution provider and its customers extends beyond a one-time transaction. It is typically founded on long-term collaboration, often spanning several years, and includes post-sale support, maintenance, the implementation of system modifications, and an ongoing expansion of the products and services utilized by the customer. Regular interaction with customers allows the Company to gain deeper insight into their expectations and to proactively adapt to changing circumstances.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Asseco Business Solutions S.A. has implemented a formal whistleblower procedure that enables not only employees but also customers and users of its products and services to report any known irregularities. The procedure, together with a reporting form and an online report submission channel, is available on the Company's website in the Contact and Report Violations of Law and Undesirable Conduct sections. All reports are forwarded to the Ethics Committee and handled in accordance with internal regulations and applicable legal frameworks.

Moreover, as part of customer service, the Company has product- and service-specific channels in place for customers to report operational irregularities. The channels are product-specific and are supported by dedicated service teams. The channels are specifically named in customer agreements and made available through the Company's public website.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Data loss or leakage, particularly as a result of cybersecurity threats, represents a material risk for end users of IT solutions. Asseco Business Solutions S.A. accords the highest priority to comprehensive information security at both strategic and operational levels. To this end, the Company continuously undertakes initiatives to strengthen its security management frameworks. This commitment ensures better protection of its own digital assets as well as those entrusted by customers, while maintaining full compliance with legal requirements, internal standards, and contractual commitments.

In order to make the best of the benefits of effective information security management, the Company:

- fully engages the management in ongoing activities and initiatives related to the protection of information assets,
- maintains expert teams that supervise compliance with the implemented information security principles in specific areas of responsibility,
- integrates information security management processes with business processes,

- maintains, develops and acquires new competencies and knowledge in the area of information security across the entire Company,
- applies and improves methodologies, mechanisms, and tools that ensure the effective achievement of goals in the area of safeguarding information assets,
- periodically verifies the effectiveness of information security management processes.

Asseco Business Solutions S.A. manages information security in all areas of its operations. For this purpose, the Company:

- conducts risk analyses and determines measures necessary to effectively manage risks,
- provides expert support in information security to organizational units to facilitate the design and development of secure products and services,
- optimizes security management processes to reduce the risk of downtime or loss of efficiency while maintaining the required level of information security and compliance,
- acquires only the services of entities that meet the security requirements set by the Company, and the cooperation itself is strictly regulated by appropriate security clauses,
- manages the employee life cycle in the organization in a way that limits the risk of security breaches from onboarding to offboarding,
- acquires IT services that complement the already implemented control and security mechanisms,
- modifies information security management processes based on experience gained from daily operation,
- continuously adjusts its information security management activities in connection with events occurring in its external environment that may affect the security of the Company's information assets,
- ensures an efficient flow of information about the current security status at all levels of management.

In 2024 the Company pursued a series of initiatives focused on reinforcing its capacity to respond to recognized risks and to capitalize on new opportunities, including:

- a comprehensive awareness programme targeting employees, designed to enhance both general and technical competencies in information security and cybersecurity, with the support of renowned experts from the cybersecurity sector,
- simulations of cyberattacks against internal structures based on popular attack vectors and using various techniques and tools,
- modifications to information security management processes, including through their improvement and expansion.

In response to the sharp rise in digital threats in recent years, Asseco Business Solutions S.A. remains committed to enhancing its resilience against cyberattacks and systematically addressing areas of potential vulnerability. The following measures are taken in the Company:

- to safeguard against cyber threats, the Company operates a dedicated Security Operations Centre (SOC), tasked with real-time surveillance of the network and IT infrastructure, alongside the identification and response to any security incidents. The SOC team are reinforced by a second-level support team, responsible for conducting in-depth analyses of detected events.
- the Company regularly organizes mandatory training in the field of security and personal data protection.
- the Cybersecurity Department actively disseminate knowledge on evolving digital threats, innovations in security technologies, and the latest vectors of attacks employed by cybercriminals. The Company periodically conducts simulated phishing and smishing attacks, designed to test employees' vigilance against social engineering and credential compromise. Each simulation is followed by an awareness campaign aimed at reinforcing essential information and response protocols.

In 2024 the Company undertook continued proactive efforts to reduce the potential adverse effects of cyber threats on its operational stability, efficiency, and continuity, particularly in fulfilling its obligations to customers and other critical stakeholders, including employees and suppliers. The accelerating pace of change in cyberspace, including the widespread availability of AI tools to the general public, has elevated cybersecurity to a matter of utmost priority within the organization.

Asseco Business Solutions S.A. adopts a holistic approach to cybersecurity across all operational areas and IT services to uphold security, including the confidentiality, integrity, and availability of the information which they process. Due to the specific nature of the Company and its operational environment, cybersecurity management is primarily centralized within the IT infrastructure and serviced provided to the Company, while also being addressed at the level of individual organizational units, including those responsible for software development.

Between 2024 and 2025, the Company, building on its prior commitment to maintaining a high level of information security and in light of dynamic technological developments and growing market expectations, initiated the implementation of the updated ISO/IEC 27001:2023 standard.

In 2024 no significant incidents were identified that would indicate a breach of customer privacy.

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Asseco Business Solutions S.A. has not set specific measurable objectives for managing material impacts, risks, and opportunities in relation to consumers and end users. In the domain of cybersecurity, the Company implements relevant measures, but it does not disclose specific initiatives and metrics because of their critical importance to data protection, infrastructure, and systems integrity. Publicly disclosing this information could expose the Company to increased risk of cyberattacks and weaken its ability to effectively defend against threats. The top standard of safeguards and the effectiveness of action taken to protect systems are confirmed by independent ratings (including SecurityScorecard), which continuously assesses the level of cybersecurity at Asseco Business Solutions S.A.

The cybersecurity management strategy is underpinned by internal procedures and control mechanisms that reflect recognized industry standards and regulatory expectations. Due to their sensitive nature, these elements are not subject to public disclosure. The area of cybersecurity and data protection is characterized by high variability and dynamically evolving threats. Flexibility in responding to threats is a priority, along with operational effectiveness and compliance with applicable standards.

Due to the specific nature of the Company and its operational environment, cybersecurity management is done locally at the level of organizational units, including those responsible for software development, and in a centralized manner when it comes to the IT infrastructure and services provided to the Company.

Information security management

Asseco Business Solutions S.A. upholds the right to privacy for its employees, collaborators, and all users of its IT systems and services. The Company ensures the security of personal data processing through full compliance with applicable legislation, customer-specific industry requirements, and the principles set forth in its internal data protection policies.

Confidentiality obligations, through confidentiality agreements or clauses and data processing agreements, are enforced among both employees and external parties. Employee access to personal data is restricted and carried out on a need-to-know basis. Access to physical locations where documents containing personal data are stored is subject to strict limitations. The security of IT systems is the subject of internal audits. They also cover the identification and removal or mitigation of threats related to maintaining the confidentiality of personal data.

The Company's approach to safeguarding privacy is set out in the Personal Data Protection Policy and the Personal Data Processing and Privacy Policy (see S4-1).

As part of its regular data protection practices, Asseco Business Solutions S.A. undertakes such measures as:

- monitoring organizational compliance with data protection regulations;
- conducting risk assessments relating to potential personal data breaches and identifying proportionate safeguards;
- evaluating incidents in terms of possible infringements of individual rights and freedoms;
- preparing documentation of breaches and submitting reports to the Management Board;
- promoting awareness and disseminating knowledge of best practices in data protection, especially with regard to the requirements that the Company's IT services and software solutions must meet (e.g. data protection by design and by default in IT solution development);
- informing employees and associates of their responsibilities;
- verifying the implementation of recommendations arising from inspections or data breaches and maintaining continuous oversight.

Asseco Business Solutions S.A. conducts personal data protection training for its employees, interns, trainees, and external collaborators engaged under civil law contracts.

In the reporting year, the Company was not subject to any financial or non-financial sanctions related to data breaches.

Information concerning business conduct

GOV-1 The role of the administrative, management and supervisory bodies

The role of the administrative, management and supervisory bodies during the reporting year is described in the ESRS-2 disclosure.

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

The Management Board participated in the process of identification of material impacts, risks, and opportunities relevant to the Company and was duly informed of the findings resulting therefrom. They are responsible for setting the strategic direction for the Company. The Supervisory Board and the Audit Committee provide opinions on strategies and supervise the risk management process.

G1-1 Business conduct policies and corporate culture

The approach of Asseco Business Solutions S.A. to responsible business conduct and the prevention of corruption and abuse is defined in the following internal policy documents:

Table List of documents concerning corporate culture

Own operations	Upstream and downstream value chain
The Code of Business Ethics and Conduct	The Code of Business Ethics and Conduct
Staff Regulations, including OHS rules	
Remote Work Regulations	
Remuneration Rules	
Regulations of the Company's Social Benefit Fund	
Anti-mobbing Procedure	
Employee benefits at Asseco BS,	
Employee Handbook	

All these documents are publicly available to employees and associates of the Company.

[The Code of Business Ethics and Conduct](#) serves as a foundational document articulating the values and standards of conduct upheld by Asseco Business Solutions S.A. It sets expectations for conduct in business relationships and offers guidance on avoiding and addressing misconduct, including corruption, conflicts of interest, mobbing, discrimination, and violations of human rights. The document is consistent with the United Nations Convention against Corruption. It implements the principles of the Universal Declaration of Human Rights and the Charter of Fundamental Rights of the European Union.

The Company does not tolerate or engage in the offering or acceptance of unauthorized benefits, any form of fraud or corruption, or unlawful financial transactions. The Company maintains a zero-tolerance approach to corruption. The application of the Code of Business Ethics and Conduct helps ensure the highest quality of relationships with suppliers and contractors. The Company has a control system in place to ensure that whistleblowers are protected against unfair treatment.

Table Corruption cases at Asseco Business Solutions S.A. in 2024

Total number of confirmed corruption cases
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The Company has implemented designated, non-anonymous communication channels through which employees and stakeholders can report violations and suspected irregularities, particularly those related to corruption and conflicts of interest:

- email: etyka@assecobs.pl

Whistleblower data constitutes particularly protected information and is not disclosed at any stage of the investigation process. This also applies to any other information, based on which the whistleblower can be directly or indirectly identified. Once the internal channels for reporting irregularities have been exhausted, it is possible to use an external channel, i.e. report directly to the relevant authority, whose rules of procedure are specified elsewhere. [The Whistleblowing Procedure](#) has been established under Article 24 of the Act of 14 June 2024 on the Protection of Whistleblowers (Journal of Laws of 2024, item 928).

A whistleblower may be invited to play an active role in the investigation process, including by presenting supporting evidence and offering comments on the final findings related to the reported violations. If necessary, it is also possible to involve an external entity in the whistleblowing procedure, but all information regarding violations remains strictly confidential. Anyone reporting a violation has the full right to have their identity protected, in accordance with applicable law transposing Directive (EU) 2019/1937 of the European Parliament and of the Council. The Company does not undertake or tolerate any retaliatory action against whistleblowers.

The investigation into the reported violation involves individuals appropriately designated based on the nature and subject matter of the issue.

The groups of personnel considered most at risk of exposure to corruption and conflicts of interest include:

- division directors and their deputies – departments with direct customer engagement (sales and implementation, administration, the DRS Department responsible for procurement, Data Centre, marketing);
- person responsible for purchasing;
- employees of the Systems Solutions Department involved in procurement processes for internal or customer needs;
- administrative managers engaged in negotiations for service or asset acquisition for the Company;
- trade and implementation department managers overseeing major projects in public procurement and the banking sector;
- the Management Board;
- managers holding responsibilities in such areas as tax and accounting, payroll, HR, legal, internal audit, risk management, and finance.

The Company's corporate culture is actively reinforced through internal training programmes aimed at raising employee awareness of anti-corruption practices, personal data protection, and information security. The Company communicates its activities in the area of corporate social and environmental responsibility through announcements on the corporate website. External stakeholders may communicate with the Company via email at: info@assecobs.pl, as well as via other communication channels available on the Company's website in the Contact area. As a company listed on the Warsaw Stock Exchange, Asseco Business Solutions S.A. is subject

to the Best Practice of GPW Listed Companies 2021. These principles significantly influence the Company's approach to relationships with its market milieu.

Asseco Business Solutions S.A. has not implemented any procedures and policies related to animal welfare.

G1-3 Prevention and detection of corruption and bribery

Asseco Business Solution S.A. counters corruption by keeping its employees and associates updated about the principles set out in [The Code of Business Ethics and Conduct](#). Every employee and associate is obliged to read this document.

The company also conducts periodic mandatory training on the same.

Table Trained employees of Asseco Business Solutions S.A. in 2024

	Functions exposed to risk	Managerial functions (excluding the Management Board and the Supervisory Board)	Management Board and Supervisory Board	Other employees
Total	45	189	12	916
Total persons trained	7	30	0	212

The anti-corruption and violation sessions are repeated in two-year cycles and are attended by all employees. The last training for all employees and associates of the Company was held in 2023.

More details regarding the procedures aimed at preventing and counteracting corruption can be found in item G1-1.

Risk of corruption incidents. Operating within a broad organizational structure and with a wide scope of competences across organizational units inherently carries the risk of isolated incidents of corruption. Employees in purchasing and sales departments, as well as those in managerial roles with direct contact with customers and suppliers, are particularly exposed to such risks due to their interaction with external entities that may seek material benefits from cooperation with the Company. The occurrence of such incidents could lead to reputational damage, hinder future business relations, and result in direct financial loss, particularly if contracts are not concluded on an arm's length basis.

Corruption risks are mitigated through the strategic selection of employees for roles with elevated exposure, complemented by continuous oversight mechanisms. Regular training is provided to staff on corruption prevention. Particular attention is paid to the prevention of bribery and the rules of conduct in the event of the occurrence or suspicion of such a situation.

G1-4 Confirmed incidents of corruption or bribery

In the reporting period, Asseco Business Solutions S.A. did not record any confirmed incidents of non-compliance with internal procedures or standards concerning anti-corruption and anti-bribery measures.

The Company was not subject to any public judicial proceedings related to corruption or bribery. There were no convictions or fines imposed for violations of anti-corruption laws.

30. Agreement with the entity authorized to audit the financial statements

The agreement with Ernst&Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k., seated in Warsaw, at Rondo ONZ 1, the entity authorized to audit the financial statements of the Asseco Business

Solutions S.A., was concluded on 26 June 2023. The agreement was concluded for a period sufficient to ensure that the Issuer is able meet its obligations in terms of information provided and reporting deadlines established by the Warsaw Stock Exchange. The work related to the auditing of the financial statements of Asseco Business Solutions S.A. for 2024 finished on 3 March 2025. The basic remuneration for Ernst&Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. amounted to PLN 231 thousand; an extra consideration of PLN 11.5 thousand was paid for additional services related to the audit of accounts (travel, accommodation, per diem allowances). For reviewing the semi-annual financial statements, Ernst&Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. was paid PLN 43.8 thousand. The fee for the verification of consolidation packages reported to BDO for the six-month period ended 30 June 2024 and the full year ended 31 December 2024 totalled PLN 50 thousand. The review of the report on remuneration of the Management Board and Supervisory Board cost PLN 27.4 thousand. The cost of assurance report on sustainability reporting will be PLN 130,000.

The agreement with Ernst&Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k., seated in Warsaw, at Rondo ONZ 1, the entity authorized to audit the financial statements of the Asseco Business Solutions S.A., was concluded on 26 June 2023. The agreement was concluded for a period sufficient to ensure that the Issuer is able meet its obligations in terms of information provided and reporting deadlines established by the Warsaw Stock Exchange. The work related to the auditing of the financial statements of Asseco Business Solutions S.A. for 2023 closed on 29 February 2024. The basic remuneration for Ernst&Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. amounted to PLN 211 thousand; an extra consideration of PLN 10.5 thousand was paid for additional services related to the audit of accounts (travel, accommodation, per diem allowances). For reviewing the semi-annual financial statements, Ernst&Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. was paid PLN 40 thousand. The review of the report on remuneration of the Management Board and Supervisory Board cost PLN 25 thousand.

31. Statement of the Management Board of Asseco Business Solutions S.A. pursuant to Article 70(1)(6)

of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on the conditions for recognition as equivalent of the information required by the laws of a non-member state (“Regulation”)

The Management Board of Asseco Business Solutions S.A. declares that to the best of its knowledge the annual financial statements of Asseco Business Solutions S.A. for the period ended 31 December 2024, and comparative figures for the 12 months ended 31 December 2023 have been prepared in accordance with the Group’s accounting policy and the International Financial Reporting Standards adopted by the EU, and reflects a reliable, accurate, clear and fair the financial position and financial performance of Asseco Business Solutions S.A. This Management Report provides a true picture of the development and achievements of the Company, including an overview of major risks and uncertainties.

Management Board of Asseco Business Solutions S.A.:

- | | |
|--------------------------|--|
| ● Wojciech Barczentewicz | President of the Management Board |
| ● Piotr Maślowski | Vice-president of the Management Board |
| ● Mariusz Lizon | Member of the Management Board |
| ● Renata Łukasik | Member of the Management Board |
| ● Jacek Lisowski | Member of the Management Board |
| ● Rafał Mróz | Member of the Management Board |

32. Statement of the Management Board of Asseco Business Solutions S.A. pursuant to Article 70(1)(7)

of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on the conditions for recognition as equivalent of the information required by the laws of a non-member state ("Regulation")

The Management Board of Asseco Business Solutions S.A. declares that the entity authorized to audit the financial statements and reviewing the annual financial statements of Asseco Business Solutions S.A. has been selected in accordance with the law, and that this entity and the certified auditors reviewing the financial statements meet the requirements of issuing an impartial and independent opinion on the audited financial statements of Asseco Business Solutions S.A., in accordance with any relevant regulations and professional standards.

Management Board of Asseco Business Solutions S.A.:

- | | |
|--------------------------|--|
| ● Wojciech Barczentewicz | President of the Management Board |
| ● Piotr Maślowski | Vice-president of the Management Board |
| ● Mariusz Lizon | Member of the Management Board |
| ● Renata Łukasik | Member of the Management Board |
| ● Jacek Lisowski | Member of the Management Board |
| ● Rafał Mróz | Member of the Management Board |



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