

## An Independent Auditor's Report for the General Meeting and the Supervisory Board of Asseco Business Solutions S.A.

### Report on the Audit of the Annual Financial Statements

#### Opinion

We have audited the financial statements of Asseco Business Solutions S.A. ("Company") comprising: the balance sheet as at 31 December 2025; the profit and loss account and statement of other comprehensive income; the statement of changes in equity; cash flow statement for the period from 1 January to 31 December 2025; and additional explanation to the financial statements containing the accounting rules (policies) and explanatory notes ("Financial Statements").

In our opinion, the attached Financial Statements:

- give a true and fair view of the financial position of the Company as at 31 December 2025 and its financial result and cash flows for the financial year ended on that day in accordance with the applicable International Financial Reporting Standards approved by the European Union and adopted rules (policies) ("IASB");
- are consistent form- and content-wise with the applicable laws and Company's Articles of Association;
- were drawn up on the basis of correctly maintained accounts in accordance with the provisions of Chapter 2 of the Accounting Act of 29 September 1994 ("Accounting Act" – Journal of Laws of 2023, item 120 as amended).

This opinion is consistent with our additional report submitted to the Audit Committee on 4 March 2026.

#### Basis for the opinion

We have conducted our audit in accordance with the National Auditing Standards ("NAS") in the version adopted after the International Standards on Auditing under Resolution No. 3430/52a/2019 of 21 March 2019 on National Auditing Standards and other documents, as amended, Resolution No. 38/1/2022 of the Polish Agency for Audit Oversight of 15 November 2022 on National Quality Control Standards and National Auditing Standard 220 (Revised) ("NAS"), and in accordance with the provisions of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight ("Act on Statutory Auditors" – Journal of Laws of 2025, item 1891) as well as Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities, repealing Commission Decision 2005/909/EC ("EU Regulation" – OJ EU L 158 of 27 May 2014, p. 77, as amended). Our responsibility in accordance with the NAS is described below under "Auditor's responsibility for the auditing of accounts."

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including the International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), adopted under Resolution 207/7a/2023 of the National Chamber of Statutory Auditors of 17 December 2023, and other ethical standards applicable to audits of financial statements in Poland. We fulfilled our other ethical obligations in accordance with these requirements and the IESBA Code.

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During the audit, the lead auditor and the audit firm remained independent of the Company in accordance with the independence requirements as provided in the Act on Statutory Auditors and in the EU Regulation.

We are of the opinion that the audit evidence that we obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements. They include the most significant and assessed risks of material misstatement, including those attributed to fraud. We addressed these matters in the context of our review of the Financial Statements as a whole and when stating our Opinion, and we outlined our response to such types of risks, and in cases where we deemed it appropriate, we shared some key observations related to such risks. We do not give a separate opinion on these matters.

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#### **1 Recognition of contracts with customers**

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The Company recognized revenue from contracts with customers in the amount of PLN 478,358 thousand in its separate annual statement of profit or loss for the period ended 31 December 2025.

In recognizing revenue from contracts with customers, the Company applies the International Financial Reporting Standard *IFRS 15 Revenue from Contracts with Customers* (“IFRS 15”).

The Company’s revenue comprises proceeds from the sale of licences and services, as well as the sale of hardware and infrastructure. Revenue from contracts with customers is recognized by the Company both at a point in time and over time, depending on the nature of the performance obligation or the timing of the transfer of control over specific goods or assets.

The Company’s revenue recognition was considered a key audit matter due to the need for the Management Board to apply significant judgment in determining the method of revenue recognition.

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#### **Disclosures in the financial statements**

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The accounting policies applied by the Company, together with the related disclosures and judgments concerning revenue recognition in respect of the key audit matter, are disclosed in Note 4.1 “Structure of Operating Revenues”. In Note 5.6. “Trade Receivables and Contract Assets” and Note 5.16. “Contract Liabilities,” the Company discloses the accounting policies applied, the judgments adopted, as well as disclosures relating to contract assets and liabilities arising from contracts with customers and trade receivables.

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#### **Auditor’s procedures in response to identified risk**

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In particular, we performed the following audit procedures:

- We understood the sales process, including the internal controls in place at the Company, as well as the accounting policies relating to revenue recognition, in order to assess whether they indicated the existence of a fraud risk in this area;
- we performed a substantive test with respect to sales adjustments recorded during the audited year and subsequent to the balance sheet date;
- we performed a substantive test involving the verification of a sample of sales transactions occurring around the end of the reporting period (“cut-off”);
- we obtained independent confirmations of receivable balances from the Company’s counterparties.

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- we reconciled balances and transactions between related entities within the Group;
  - we performed a substantive test involving the verification of the correct period recognition of contracts accounted for based on the stage of completion method;
  - we performed a substantive test with respect to operating revenue using a sample of sales transactions;
  - we performed a substantive test involving the reconciliation of the revenue population with the receivables population;
  - we verified the accuracy of the disclosures in the financial statements relating to revenues from contracts with customers.
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#### **Other matter – scope of the audit**

The Company's Financial Statements for the year ended 31 December 2024 were audited by a statutory auditor acting on behalf of another audit firm, who expressed an unqualified opinion on those Financial Statements on 3 March 2025.

#### **Responsibility of the Management Board and the Supervisory Board for the financial statements**

The Management Board of the Company is responsible for preparing, based on the properly maintained accounts, the Financial Statements presenting a true and fair picture of the property and financial situation and the financial result of the Company in accordance with the International Financial Reporting Standards approved by the European Union, the adopted accounting rules (policy) and the applicable laws and articles; the Management Board is further responsible for internal control that they deem necessary to allow the preparation of financial statements without material misstatements due to fraud or error.

When preparing the Financial Statements, the Management Board of the Company is responsible for assessing the Company's capacity to continue on a going-concern basis, for disclosing, if applicable, any matters related to going concern and for adopting accounting on a going-concern basis, except when the Management Board intends either to liquidate the Company or to discontinue its operations, or when there is no real alternative to liquidation or discontinuation of operations.

The Management Board of the Company and the members of the Supervisory Board are obliged to ensure that the Financial Statements meet the requirements provided for in the Accounting Act. The Members of the Supervisory Board are responsible for supervising the financial reporting process at the Company.

#### **Auditor's Responsibility for auditing the financial statements**

Our aims are to provide reasonable assurance about whether the Financial Statements are free from material misstatement due to fraud or error and to issue this report containing our opinion. Reasonable assurance is a high level of certainty, yet it does not guarantee that an audit conducted in accordance with the NCSA will always uncover existing material misstatements. Misstatements can arise as a result of fraud or error and are considered material if it can be reasonably expected that they may have influenced, individually or collectively, users' economic decisions rested on the Financial Statements.

The concept of materiality is used by the auditor both in the planning and conducting of the audit as well as in the assessment of the effect of misstatements and unadjusted misstatements, if any, on the Financial Statements, as well as when forming the opinion of the statutory auditor. Given the foregoing, all opinions and statements included in the auditor's report are expressed having considered the quality and value level of materiality determined in accordance with the audit standards and professional judgment of the auditor.

The scope of the audit does not include assurance of the future profitability of the Company or the effectiveness or efficiency of administration of its affairs by the Company's Management Board today or in the future.

During an NAS-compliant audit, we apply professional judgement, maintain professional scepticism and:

- identify and assess risks of material misstatement of financial statements due to fraud or error, we design and conduct audit procedures that address such risks and gather evidence that is adequate and relevant to form a basis of our opinion. Failure to identify material misstatement due to fraud is more serious than that related to error because fraud may involve collusion, falsification, intentional omissions, misrepresentation or circumvention of internal control;
- understand internal controls applicable to the audit for the purpose of designing audit procedures, which are appropriate under specific circumstances, but not with a view to expressing an opinion on the effectiveness of the Company's internal controls;
- assess the relevance of the accounting rules (policy) used and the validity of accounting estimates and related disclosures made by the Company's Management Board;
- draw a conclusion on the relevance of adoption by the Management Board of the Company of the going concern principle and, based on collected audit evidence, whether there is a significant uncertainty related to events or conditions that could erode the Company's ability to operate on a going-concern basis. If we conclude that there is significant uncertainty, we are required to draw attention in our report to related disclosures in financial statements; if such disclosures are inadequate, we modify our opinion. Our conclusions are based on audit evidence obtained up to the date of preparing the auditor's report; however, future events or conditions may cause the Company to cease its operations;
- assess the general presentation, structure and content of financial statements, including disclosures, and assess whether financial statements present their transactions and events in a manner that ensures fair presentation.

We keep the Audit Committee of the Supervisory Board informed on such matters as, among other things, the planned scope and time of the audit and significant findings of the audit, including any significant deficiencies of internal control that we will identify during the audit.

We declare before the Audit Committee of the Supervisory Board that we have complied with the applicable ethical requirements regarding independence and that we will communicate all relationships and other matters that could reasonably be regarded as compromising our independence and, where applicable, we report on any safeguards applied.

Among the matters communicated to the Audit Committee of the Supervisory Board, we determined those that were considered most significant during the audit of the Financial Statements for the current reporting period and therefore considered key to the audit. We describe these matters in our auditor's report unless the relevant laws or regulations prohibit such a disclosure or when, in exceptional circumstances, we determine that the matter should not be reported in our report if it can be reasonably expected that any negative consequences thereof might outweigh the public interest benefits of such disclosure.

## **Other information, including the Management Report**

“Other Information” comprises the Management Report on the Activities of the Asseco Business Solutions Group and Asseco Business Solutions S.A. for the financial year ended 31 December 2025, along with the corporate governance statement and sustainability reporting, which constitute separate sections of that report (“Management Report”).

Other information also includes the President of the Management Board’s message (letter), the Management Board’s statement and the Management Board’s information on the selection of the audit firm, which we received prior to signing this auditor’s report, as well as the statements of the Supervisory Board, which we expect to be shared with us after signing the auditor’s report, forming part of the annual report (“Annual Report”) (collectively “Other Information”).

Pursuant to the provisions of Article 55(2a) of the Accounting Act and § 73(6) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information published by issuers of securities and the conditions for recognizing as equivalent information required under the laws of a non-member state (Journal of Laws of 2025, item 755), the Company’s Management Board prepared a single report on the activities of the Asseco Business Solutions Group and the Company, to which we referred in our auditor’s report on the Consolidated Financial Statements of the Asseco Business Solutions Group.

### **Information on sustainability reporting and its assurance**

Sustainability reporting referred to in Chapter 6c of the Accounting Act, constituting a separate section of the Management Report under Item 30 “Sustainability Reporting of Asseco Business Solutions S.A.” is subject to a separate assurance engagement performed by our audit firm and is furnished by the same key statutory auditor who audits the Financial Statements.

## **Report on other legal and regulatory requirements**

### **Information on receipts from sales of R&D services generated by the Company**

Pursuant to Article 19(1)(3) of the Act of 30 May 2008 on Certain Forms of Support for Innovative Activity (consolidated text: Journal of Laws of 2022, item 2474 as amended), Note VIII.8.6 of Additional Explanation to the Financial Statements discloses that net revenues from the sale of research and development services generated by the Company - classified as services in the field of scientific research and development within the meaning of the regulations on the Polish Classification of Products and Services, or industrial property rights granted to the entrepreneur by the authority competent for industrial property matters – amounted to PLN 186.193 thousand for the financial year ended 31 December 2025.

### **Statement on the provision of non-audit services**

To the best of our knowledge and opinion, we represent that services other than the auditing of the financial statements that we provide to the Company and its subsidiaries are legal and compliant with the regulations in force in Poland and that we have not provided non-audit services that are prohibited under Article 5(1) of the EU Regulation and Article 36 of the Act on Statutory Auditors. Non-audit services that we provided to the Company and its subsidiaries during the audited period are listed in the Management Report.

## **Our appointment**

We were selected to audit the Company's Financial Statements by a resolution of the Supervisory Board of 3 March 2025.

We have audited the Financial Statements of the Company for the first time.

The lead auditor is Marcin Krupa.

**BDO spółka z ograniczoną odpowiedzialnością sp.k., having its registered office in Warsaw, entered on the list of audit firms under no. 3355,**

**on whose behalf the key statutory auditor has audited the financial statements**

*Signed with a qualified e-signature*

**Marcin Krupa**  
Statutory  
Auditor  
Registration no.: 11142

Warsaw, 4 March 2026