

Financial Supervision Authority

CURRENT REPORT No. 10/2016 – JOINT STATEMENT OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD TO MANDATORY TAKEOVER BID

*Pursuant to article 118d paragraph 4 and 5 of the Act no. 566/2001 Coll. on Securities and Investment Services (The Securities Act) as amended, Board of Directors of company Asseco Central Europe, a.s., registered office: Trenčianska 56/A, 821 09 Bratislava, Slovakia, Identification number: 35 760 419, registered by the Commercial Register of the District Court Bratislava I, section: Sa, insert no. 2024/B (hereinafter referred to as „**Asseco Central Europe**“ or „**Company**“) in cooperation with Supervisory Board prepared joint statement to mandatory takeover bid (in Slovak: *povinná ponuka*) of majority shareholder Asseco Poland SA, registered office: Ul. Olchowa 14, 35 – 322 Rzeszów, Poland, registered by Registry Court, Regional Court in Rzeszów, XII. Commercial department, National Registry Court under the number: 00000033391, which was published in Poland in Gazeta Giełdy i Inwestorów PARKIET and in Slovakia in Hospodárske noviny on 10.11.2016.*

Pursuant to article 118d paragraph 7 in connection with article 115 paragraph 1 of the Slovak Securities Act, Board of Directors is obliged to publish joint statement in Member state of EU on the regulated market of which the shares of the target company were admitted to trading. Based on above the Board of Directors of Asseco Central Europe publishes the joint statement also in Poland.

JOINT STATEMENT OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD TO MANDATORY TAKEOVER BID

I.

On 24.10.2016 company Asseco Poland SA, registered office: Ul. Olchowa 14, 35 – 322 Rzeszów, Poland, registered by Registry Court, Regional Court in Rzeszów, XII. Commercial department, National Registry Court under the number: 00000033391 (hereinafter referred to as „**Asseco Poland**“) as majority shareholder announced to Board of Directors of the Company that the company Asseco Poland is obliged to declare mandatory takeover bid (in Slovak: *povinná ponuka*) of Company's shares pursuant to Polish law (hereinafter referred to as „**takeover bid**“). Company Asseco Poland presented the Board of Directors with proposal of text of mandatory takeover bid (in Slovak: *povinná ponuka*).

On 25.10.2016 the Board of Directors of the Company subsequently announced to all employees in accordance with article 115 paragraph 2 letter b) of Act no. 566/2001 Coll. on Securities and Investment Services (The Securities Act) and on amendments and supplements to certain laws as amended (hereinafter referred to as „**Securities Act**“) that the company Asseco Poland is obliged to declare mandatory takeover bid (in Slovak: *povinná ponuka*). At the same time Board of Directors submitted to the employees proposal of the text of mandatory takeover bid (in Slovak: *povinná ponuka*).

The Board of Directors of the Company in cooperation with the Supervisory Board prepared the following joint statement to the mandatory takeover bid of shares (in Slovak: *povinná ponuka*) pursuant to article 118d paragraph 4 of Securities Act:

II.

To the issue if the takeover bid is in the interests of the shareholders, employees and creditors of the Company

In the view of drafters of this joint statement the mandatory takeover bid (*in Slovak: povinná ponuka*) has no negative impact on the interests of shareholders, employees and creditors of the Company for several reasons.

Obligation to declare mandatory takeover bid (*in Slovak: povinná ponuka*) of the company Asseco Poland arose on the basis of request to convene general meeting of the company and to include in the agenda of the general meeting the following: (i) to decide to replace shares of the company issued as book-entry bearer shares (*in Slovak: zaknihované akcie na doručiteľa*) by shares issued as paper registered shares (*in Slovak: listinné akcie na meno*) (re-materialization of shares) (*in Slovak: zmena formy a podoby akcií*) (ii) to decide to discontinue the trading of the shares at WSE and (iii) to decide that company ceases to be a public joint stock company. This decision of Asseco Poland has no negative impact to interests of shareholders, employees and creditors of the Company.

Board of Directors states that the mandatory takeover bid (*in Slovak: povinná ponuka*) was prepared by majority shareholder Asseco Poland in accordance with Slovak law, Polish law and European law. The offered consideration by majority shareholder for the Company's shares has been determined in accordance with Polish law which is applicable in this case, and can be considered as sufficiently adequate. Based on the above it can be concluded that the position of the shareholders, employees and creditors does not change by the declaration of mandatory takeover bid (*in Slovak: povinná ponuka*). Position is retained and the mandatory takeover bid of the Company's shares (*in Slovak: povinná ponuka*) does not affect their interests.

III.

To the impact and effects of the takeover bid in relation to the interests of the Company, shareholders, creditors and employees

In the view of drafters mandatory takeover bid (*in Slovak: povinná ponuka*) has no negative consequences for shareholders, creditors or employees because the minority shareholders have not obligation to respond and accept the takeover bid and transfer their shares. Decision of majority shareholder Asseco Poland will have not any negative impact and influence for the Company.

Obligation to declare mandatory takeover bid (*in Slovak: povinná ponuka*) arose on the basis of intention of Asseco Poland to discontinue the trading of the shares at Stock exchange in Warsaw and to replace shares of the company issued as book-entry bearer shares by shares issued as paper registered shares (*in Slovak: zmena formy a podoby akcií zo zaknihovaných na doručiteľa na listinné na meno*).

Termination of trading of shares on the stock exchange will have not any negative impact on way of leading, managing and control of the Company.

Termination of trading of shares on the stock exchange in Warsaw will also reduce the costs which company has to annually spend mainly on the fees related to trading of the shares on the stock exchange, preparation and publishing the reports and other costs related to duties of publicly traded companies.

In the view of drafters submitted mandatory takeover bid (*in Slovak: povinná ponuka*) has no negative impact on employment in the Company. Interests and rights of employees are not under threat and are maintained. Employees were also informed of the intention of Asseco Poland to declare a mandatory takeover bid (*in Slovak: povinná ponuka*), as well as with the content of a mandatory takeover bid (*in Slovak: povinná ponuka*), by notification dated 25.10.2016 thus meeting the conditions set by Act no. 566/2001 Coll. on Securities and Investment Services (The Securities Act) and on amendments and supplements to certain laws as amended.

IV.

To the strategic plans of Asseco Poland and their anticipated impact on employment

Majority shareholders Asseco Poland follows by the declaration of mandatory takeover bid (*in Slovak: povinná ponuka*) these Strategic plans:

- Termination of trading of Company's shares on the stock exchange will reduce the costs which are related with stock market listing,
- replacement of shares of the Company issued as book-entry bearer shares by shares issued as paper registered shares (*in Slovak: zmena formy a podoby akcií zo zaknihovaných na doručiteľa na listinné na meno*) (re-materialization of shares).

Majority shareholder Asseco Poland did not publish any intentions with expected impact on employment within its declaration of mandatory takeover bid (*in Slovak: povinná ponuka*) and in the view of drafters of this statement, there is no reason for any negative impact of the submitted mandatory takeover bid (*in Slovak: povinná ponuka*) on the employment.

V.

To the another facts

A.) The text of this joint statement was unanimously agreed by all members of Board of Directors and Supervisory Board of the Company. During the voting members of the Board of Directors and Supervisory Board of the Company were not submitted different opinions in relation to information contained in the mandatory takeover bid (*in Slovak: povinná ponuka*) and in this joint statement.

B.) Drafters state that the mandatory takeover bid (*in Slovak: povinná ponuka*) has no legal nor factual defects. The mandatory takeover bid (*in Slovak: povinná ponuka*) was prepared in accordance with Slovak Law and Polish Law.

C.) Drafters state that none of Board of Directors members is shareholder of the Company. Due to that there is no conflict of the interests of the drafters of this joint statement and interests of the Company.