This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

Independent Auditor's Report

To the General Shareholders' Meeting and Supervisory Board of Atende S.A.

Report on the Audit of the Annual Consolidated Financial Statements

Opinion

We have audited the accompanying annual consolidated financial statements of Atende S.A. Group (the "Group"), whose parent entity is Atende S.A. (the „Parent Entity"), which comprise:

— the consolidated statement of financial position as at 31 December 2018,

and, for the period from 1 January to 31 December 2018:

— the consolidated statement of comprehensive income;
— the consolidated statement of changes in equity;
— the consolidated statement of cash flows;

and

— notes comprising a summary of significant accounting policies and other explanatory information;

(the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements of the Group:

— give a true and fair view of the consolidated financial position of the Group as at 31 December 2018 and of its consolidated financial performance and its consolidated cash flows for the financial year then ended in accordance with International Financial Reporting Standards, as adopted by the European Union and the adopted accounting policy;
— comply, in all material respects, with regard to form and content, with applicable laws and the provisions of the Parent Entity's articles of association.

Our audit opinion on the consolidated financial statements is consistent with our report to the Audit Committee dated 28 March 2019.

KPMG Audyt Sp. z o.o.

ul. Inflancka 4A, 00-189 Warszawa, tel. +48 (22) 528 11 11, fax +48 (22) 528 10 09, Email kpmg@kpmg.pl, Internet www.kpmg.pl

Basis for Opinion

We conducted our audit in accordance with:

- International Standards on Auditing as adopted by the National Council of Certified Auditors as National Standards on Auditing (the "NSA"); and
- the act on certified auditors, audit firms and public oversight dated 11 May 2017 (Official Journal from 2017, item 1089 with amendments) (the "Act on certified auditors"); and
- 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-listed entities and repealing Commission Decision 2005/909/EC (Official Journal of the European Union L 158 from 27 May 2014, page 77 and Official Journal of the European Union L 170 from 11 June 2014, page 66) (the "EU Regulation"); and
- other applicable laws.

Our responsibilities under those standards are further described in the Auditor's Responsibility for the audit of the consolidated financial statements section of our report.

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

Independence and Ethics

We are independent of the Group in accordance with the Code of Ethics for Professional Accountants ("IFAC Code") issued by the International Ethics Standards Board for Accountants as adopted by the resolutions of the National Council of Certified Auditors, as well as other independence and ethical requirements, applicable to audit engagement in Poland. We have fulfilled all ethical responsibilities resulting from those requirements and IFAC Code. During our audit the key certified auditor and the audit firm remained independent of the Group in accordance with requirements of the Act on certified auditors and the EU Regulation.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. They are the most significant assessed risks of material misstatements, including those due to fraud. Key audit matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon we have summarised our response to those risks. We do not provide a separate opinion on these matters. We have determined the following key audit matters:

Revenue recognition

Sales revenues in 2018: PLN 275,606 thousand; Contracts assets – long-term as at 31 December 2018: PLN 2,366 thousand; Contracts assets – short-term as at 31 December 2018: PLN 4,906 thousand; Contracts liabilities – long-term as at 31 December 2018: PLN 13,581 thousand; Contracts liabilities – short-term as at 31 December 2018: PLN 27,335 thousand.

We refer to the consolidated financial statements:

Point 8 "Significant accounting principles applied, including measurement methods of assets, equity and liabilities, revenues and costs"; Point 9 "Significant values based on professional judgment and estimates", Point 11 "Detailed notes and explanatory information": Note 1 "Revenue from contracts with customers, contract assets and liabilities".

Key audit matter	*Our response*
The Group's revenue is derived from several sources, which include, among others, supply of hardware, implementation services (integration and others), service and maintenance activities and other	Our audit procedures included, among others: — evaluation whether the revenue recognition policy applied by the Group

professional services. A substantial amount of the contracts with customers are multiple-component contracts, which may contain components of some or all of the revenue sources mentioned above.

Recognition of revenue from multiple-component contracts is a complex activity, requiring significant judgement used in the identification of separate performance obligations, allocation of consideration for each separate obligation as well as identification of the exact time when a performance obligation has been met, i.e. the proper timing of revenue recognition. In particular, customer contracts may contain an obligation to provide service and maintenance services which will be rendered over the period of two or more financial years. Supply of hardware and implementation services are usually performed and settled during one financial year.

Revenue recognition is the key audit matter because of:

- multiple-component nature of the contracts signed by the Group entities with its customers;
- significant judgements required from the Group's management;
- the fact, that revenue is one of the key performance indicators of the Group entities, as well as a significant element of the bonus scheme applicable to the Management Board members, which increases the risk of manipulation of the financial statements.

is in accordance with the relevant financial reporting framework;

- tests of design and implementation of internal controls related to the separation of individual components within customer contracts, allocation of total consideration to individual components, timing of revenue recognition and segregation of duties in revenue recognition process as implemented by the Management Board in order to reduce the risk of manipulation of the financial statements;
- comparing the actual revenues of selected Group entities in 2018 with the amount of revenues expected by us based on cash receipts from customers obtained in 2018;
- reconciliation of a sample of sales transactions to the underlying documentation, which consisted of customer contracts, project budgets, issued sales invoices and/or, documentation confirming transfer of goods or services;
- analysis of significant credit notes issued after the end of the audited year in order to evaluate the appropriateness of the revenue recognition in the audited year;
- analysis of selected sales transactions recorded at the turn of the financial year with respect to the allocation of revenue to the appropriate period by comparing to underlying documentation such as sales invoices and documentation confirming transfer of goods or services;
- analysis of sales transactions in the current financial year to identify significant unusual transactions or unexpected sales trends, by comparing current year revenues to prior year, the Group's customer list in the current and prior financial year; evaluation of appropriateness of identified significant unusual transactions based on the underlying documentation/ external confirmations;
- analysis of manual journal entries recorded on revenue accounts, in particular including revenue manual journal entries recorded in correspondence with accounts, on which the Group usually does not recognize revenue and reconciliation of selected postings to the underlying documentation;

	— obtaining confirmations for a sample of third party sales invoices unpaid as at 31 December 2018 and for all significant related party balances unpaid as at 31 December 2018; — assessment of appropriateness of disclosures in the consolidated financial statements with respect to significant accounting policies and significant judgements related to revenue recognition.

Recoverable amount of goodwill

Net book value of goodwill as at 31 December 2018: PLN 11,921 thousand.

We refer to the consolidated financial statements:

Point 8 ”Significant accounting principles applied, including measurement methods of assets, equity and liabilities, revenues and costs”; Point 9 „Significant values based on professional judgment and estimates”, Point 11 “Detailed notes and explanatory information”: Note 13 “Goodwill”.

Key audit matter	*Our response*
The Group recognizes goodwill arising on acquisition of subsidiaries engaged in the integration of ICT systems based mainly on proprietary software and delivery of goods and services in other areas of the IT market, including public sector (local government administration, hospitals) and State-controlled energy sector. Each entity within the Group is a separate cash-generating unit. Goodwill recognized on acquisition of these entities was allocated to these separate cash-generating units and is monitored by the Group on this level. The Group observed a decline in the growth rate of the financial results of some of these cash-generating units in comparison to growth forecasts adopted in the prior financial year. Furthermore, according to the relevant accounting standard the Group is required to perform an impairment test for goodwill on an annual basis. The recoverable amount of goodwill was considered by us as a key audit matter due to: — identified risk of impairment arising from strong dependence of results of certain cash-generating units on public	Our audit procedures included, among others: — assessment of compliance of the Group’s accounting policy concerning impairment testing of goodwill with the relevant financial reporting framework; — tests of design and implementation of internal controls over impairment testing of goodwill, including identification and assessment of key assumptions; — involving our own valuation specialists who assisted us in assessing appropriateness and internal methodological coherence of the discounted cash flows model, and also in comparing the impairment model with commonly used impairment models; — evaluating the key assumptions and estimates made by the Group by: o assessing completeness of key assumptions identified by the Management Board in the discounted cash flow model by independently performing sensitivity analysis; o evaluating reasonableness of key assumptions such as growth rate of profit from operating activities by comparing it with the historical financial data of the Group and also

investments which considerably decreased in the recent years;
- the fact that the impairment test requires from the Management Board to make significant estimates and subjective assumptions, in particular regarding future cash flows and applied discount rate. Future cash flows forecasts are exposed to significant variability due to changing market conditions.

by analyzing actions taken by the Group until the date of our audit;
  - o assessing appropriateness of the discount rate by comparing it to external data (with support of our valuation specialists);
- evaluation of adequacy of disclosures in the consolidated financial statements with respect to key assumptions, results and sensitivity of the impairment tests.

Responsibility of the Management Board and Supervisory Board of the Parent Entity for the consolidated financial statements

The Management Board of the Parent Entity is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards, as adopted by the European Union, the adopted accounting policy, the applicable laws and the provisions of the Parent Entity's articles of association and for such internal control as the Management Board of the Parent Entity determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management Board of the Parent Entity is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board of the Parent Entity either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

According to the accounting act dated 29 September 1994 (Official Journal from 2019, item 351) (the "Accounting Act"), the Management Board and members of the Supervisory Board of the Parent Entity are required to ensure that the consolidated financial statements are in compliance with the requirements set forth in the Accounting Act. Members of the Supervisory Board of the Parent Entity are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

The scope of audit does not include assurance on the future viability of the Group or on the efficiency or effectiveness with which the Management Board of the Parent Entity has conducted or will conduct the affairs of the Group.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board of the Parent Entity;
- conclude on the appropriateness of the Management Board of the Parent Entity’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report on the audit of the consolidated financial statements to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report on the audit of the consolidated financial statements. However, future events or conditions may cause the Group to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee of the Parent Entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide the Audit Committee of the Parent Entity with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee of the Parent Entity, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current reporting period and are therefore the key audit matters. We describe these matters in our auditors’ report on the audit of the consolidated financial statements unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other information, including the report on activities

Other Information

The other information comprise the information included in the consolidated annual report of the Group, but does not include the consolidated financial statements and our auditor’s report thereon (the “Other information”).

Responsibility of the Management Board and Supervisory Board

The Management Board of the Parent Entity is responsible for the Other information in accordance with applicable laws.

The Management Board and members of the Supervisory Board of the Parent Entity are required to ensure that the report on activities of the Group for the year ended 31 December 2018 (the "Report on activities"), including the corporate governance statement which is a separate part of the Report on activities, are in compliance with the requirements set forth in the Accounting Act.

Auditor's Responsibility

Our opinion on the consolidated financial statements does not cover the Other information.

In connection with our audit of the consolidated financial statements, our responsibility was to read the Other information and, in doing so, consider whether the Other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that there is a material misstatement in the Other information, we are required to report that fact.

In accordance with the Act on certified auditors our responsibility was to report if the Report on activities was prepared in accordance with applicable laws and the information given in the Report on activities is consistent with the consolidated financial statements.

Moreover, in accordance with the requirements of the Act on certified auditors our responsibility was to report whether the Group included in the statement on corporate governance information required by the applicable laws and regulations, and in relation to specific information indicated in these laws or regulations, to determine whether it complies with the applicable laws and whether it is consistent with the consolidated financial statements.

Opinion on the Report on activities

Based on the work undertaken in the course of our audit of the consolidated financial statements, in our opinion, the accompanying Report on activities, in all material respects:

- has been prepared in accordance with applicable laws, and
- is consistent with the consolidated financial statements.

Furthermore, based on our knowledge about the Group and its environment obtained in the audit of the consolidated financial statements, we have not identified material misstatements in the Report on activities.

Opinion on the statement on corporate governance

In our opinion, the corporate governance statement, which is a separate part of the Report on activities, includes the information required by paragraph 70 subparagraph 6 point 5 of the Decree of the Ministry of Finance dated 29 March 2018 on current and periodic information provided by issuers of securities and the conditions for recognition as equivalent of information required by the laws of a non-member state (Official Journal from 2018, item 757) (the "decree").

Furthermore, in our opinion, the information identified in paragraph 70 subparagraph 6 point 5 letter c-f, h and letter i of the decree, included in the corporate governance statement, in all material respects:

- has been prepared in accordance with applicable laws; and
- is consistent with the consolidated financial statements.

Report on other legal and regulatory requirements

Statement on services other than audit of the financial statements

To the best of our knowledge and belief, we did not provide prohibited non-audit services referred to in art. 5 paragraph 1 second subparagraph of the EU Regulation and art. 136 of the act on certified auditors.

Appointment of the audit firm

We have been appointed for the first time to audit the annual consolidated financial statements of the Group by resolution of the Supervisory Board dated 11 May 2016 and reappointed in the following years, including the resolution dated 25 April 2017, to audit the annual consolidated financial statements for the year ended 31 December 2018. Our period of total uninterrupted engagement is 3 years, covering the periods ended 31 December 2016 to 31 December 2018.

On behalf of audit firm
KPMG Audyt Sp. z o.o.
Registration No. 458

Signed on the Polish original

Małgorzata Kochanowska

Key Certified Auditor
Registration No. 11777
Director

Warsaw, 28 March 2019