

Scope of application of the corporate governance principles (policy) by SpyroSoft S.A. provided for in the "Good Practices of Companies Listed on the NewConnect (market)".

ITEM	PRINCIPLE	YES/NO/ NOT APPLICABLE	COMMENT
1.	A company should follow a transparent and effective information policy, both, based on traditional methods and modern technologies ensuring speed, safety and a broad access to information. Applying these methods as extensively as possible a company should ensure an appropriate communication with investors and analysts, to enable on-line broadcasts of General Meetings over the Internet, recording of the General Meetings and publishing records on its website.	YES Excluding broadcasts and publication of the meetings	The Issuer maintains a corporate website at the address spyro-soft.com In the opinion of the Management Board, costs related to the technical support of the broadcasts and recording of the General Meeting of Shareholders are disproportionate to potential benefits
2.	The company should ensure an effective access to the information necessary to assess the situation and prospects of the company and the way it operates.	YES	
3.	The company maintains a corporate website where it enters the following information:	YES	The Issuer maintains a corporate website at the address: spyro-soft.com where the information required in point 3 is available.
	3.1. basic information about the company and its operations (start page),	YES	
	3.2. description of the issuer's operations, with information on the type of business which the issuer derives most of income from,	YES	
	3.3. a description of the market where the Issuer operates, including the issuer's position on this market,	YES	
	3.4. professional CVs of members of the company authorities,	YES	
	3.5. information obtained by the Management Board, on the basis of a statement by a member of the Supervisory Board, on any relationship of a member of the Supervisory Board with a shareholder holding shares representing not less than 5% of the total votes at the company's General Meeting of Shareholders,	YES	
	3.6. corporate documents of the company,	YES	
	3.7. outline of the company's strategic plans,	YES	
	3.8. published financial forecasts for the current fiscal year, including assumptions for those forecasts (if an issuer publishes such forecasts),	NO	The Company did not publish any financial forecasts.

	3.9. the Issuer's shareholding structure, with information about the main shareholders and listed shares,	YES	
	3.10. data and contact data of a person responsible in the company for relations with investors and contacts with the media,	YES	
	3.11. Deleted.		
	3.12. published current and periodic reports,	YES	
	3.13. calendar of planned dates of publication of financial periodic reports, dates of general meetings as well as meetings with investors and analysts and press conferences,	YES	
	3.14. information on corporate events, such as payment of the dividend, and other events resulting in the acquisition or limitation of rights by a shareholder, including time limits and rules governing these operations. This information should be provided in advance to enable investors making investment decisions,	YES	
	3.15. Deleted.		
	3.16. shareholders' questions concerning issues included in the agenda, asked before and during the general meeting, along with answers to the questions,	YES	
	3.17. information on the reasons of cancellation of a general meeting, change of a date or an agenda, along with a justification,	YES	
	3.18. information about the break of the general meeting and reasons for the break,	YES	
	3.19. information on the entity which the company has signed an agreement with for the provision of Authorized Consulting Services, indicating the name, website address, telephone numbers and e-mail address of the Consultant,	YES	
	3.20. Information on the entity performing the function of the issuer's market maker,	YES	
	3.21. the information document (prospectus) of the company published the last 12 months,	YES	
	3.22. Deleted.		
	3.23. Information in the website must be placed in such a way ensuring	YES	

	simple access to this information. The issuer must update the information posted on the website. If new relevant information appear or there takes place a significant change in the information posted in the website, the update must be carried out promptly.		
4.	The Company maintains a corporate website at the issuer's choice, in Polish or English. Current and periodic reports must be posted in the website at least at the same language, which they are published in acc. to regulations applicable to the issuer.	YES	Available on spyrosoft.com in the tab "relations with investors"
5.	The company must observe an information policy with regard to the needs of individual investors. For this goal, apart from its corporate website, the company should have an individual section "company relations with investors" in www.GPWInfoStrefa.pl.	YES	
6.	The issuer must stay in touch with representatives of the Authorized Consultant to enable it to perform its duties to the benefit of the issuer properly. The company must appoint a person responsible for contacts with the Authorized Consultant.	YES	
7.	In case there takes place an incident in the company which, in the issuer's opinion, is material for performance of the Authorized Consultant's duties, the issuer shall immediately notify the Authorized Consultant of that fact.	YES	
8.	The issuer should ensure that the Authorized Consultant has access to all documents and information necessary to perform the duties of the Authorized Consultant.	YES	
9.	The Issuer shall provide, in the annual report:	YES	
	9.1. information on the total amount of remuneration of all members of the Management and Supervisory Boards,	YES	
	9.2. information on the Authorized Consultant's remuneration paid by the issuer for the provision of services to the issuer in each respect.	YES	
10.	Members of the Management Board and the Supervisory Board should participate in the General Meeting in such a composition as to provide substantive answers to questions asked during the General Meeting.	YES	

11.	At least twice a year the Issuer, in cooperation with the Authorized Consultant, should organize a publicly available meeting with investors, analysts and the media.	NO	The Issuer intends to organize, as necessary, public meetings, taking into account their cost and a demand from stakeholders
12.	A resolution of the General Meeting on the issue of shares with pre-emptive rights should specify the issue price or the mechanism for its determination or oblige the body authorized to do so, to determine it before the date of the pre-emptive rights, within a time limit enabling an investment decision to be taken.	YES	
13.	Resolutions of the General Meeting should ensure that the necessary time interval is maintained between decisions implicating specific corporate results and the dates, when the rights of shareholders resulting from such corporate events are determined.	YES	
13a.	If the issuer's Management Board receives information from a shareholder, holding at least half of the share capital or at least half of the total number of votes in the company, that he/she has called an Extraordinary General Meeting in accordance with the procedure set out in Article 399 §3 of the Commercial Companies Code, the issuer's Management Board shall immediately perform the activities it is obliged to perform in connection with the organization and holding of the General Meeting. This rule applies also in case of authorization, given by the registration court to the shareholders, to call the Extraordinary General Meeting pursuant to Article 400 §3 of the Commercial Companies Code.	YES	
14.	The date of establishment of rights to the dividend and the date of payment of the dividend must be determined in such way that the time between them is as short as possible and, in any case, not longer than 15 business days. Establishing of a longer period between these dates requires detailed justification.	YES	
15.	A resolution of the General Meeting of Shareholders on payment of a conditional dividend may only contain such conditions, which will be fulfilled before the date of determination of the rights to the dividend.	YES	
16.	The Issuer shall publish monthly reports within 14 days from the end of a month. The monthly report should include at least: <ul style="list-style-type: none"> information on the occurrence of trends and events in the issuer's market environment that the issuer believes may have a material impact on the issuer's financial condition and financial results in the future, 	NO	The Issuer informs about current events in the company, in its current reports and by posting the information on the website

	<ul style="list-style-type: none"> • summary of all information published by the issuer in the current report during the reporting period, • information on achievement of the emission goals, if such an achievement, even partially, took place during the reporting period, • investor's calendar, including events to take place in the coming month, which concern the issuer and which are important from the point of view of investors' interests, in particular the date of publication of periodic reports, planned General Meetings, opening of subscriptions, meetings with investors or analysts, and the expected date of publication of the analytical report 		of the digital Company under the address: spyro-soft.com
16a.	In case the issuer violates the information obligations set out in Annex 3 to the Alternative Trading System Principles ("Current and periodic information provided in the alternative trading system on the NewConnect (market)"), the issuer should publish information explaining the situation promptly, in a manner appropriate for the provision of current reports on the NewConnect market.	YES	
17.	Deleted.		

