

**REGULATIONS
OF THE REMUNERATION COMMITTEE**

§ 1

The Regulations set forth the scope of activity, powers and a way of functioning of the Remuneration Committee, hereinafter referred to as the Committee.

§ 2

1. The Committee shall be an advisory body of the Supervisory Board. The Committee's members shall exercise powers specified in the Regulations, based on Article 390 of the Commercial Companies Code.
2. The Committee shall submit to the Supervisory Board annual reports on its activity. A report for each subsequent calendar year shall be submitted by the end of the first quarter of the following year. The reports shall be made available to shareholders by placing them on the Bank's websites.
3. The Regulations of the Remuneration Committee shall be made available on the Bank's websites and at its seat.

§ 3

1. The Committee's powers shall include:
 - 1) assessing, in light of market conditions, remuneration of members of the Bank's Management Board,
 - 2) assessing remuneration of the Bank's Management Board members with regard to the scope of their duties and the way in which the duties are performed,
 - 3) providing the Supervisory Board with a recommendation on amounts of remuneration of the Bank's Management Board member, every time prior to its determination or modification,
 - 4) performing an overall assessment of the correctness of the Bank's policy on remuneration received by the Bank's directors that are not the Management Board's members.
2. The Committee's powers specified in § 3 Section 1 Item 1 shall consist of analyzing reports of independent experts or independent market research companies and informing the Supervisory Board of significant changes in the market conditions for remunerating management board members by competitive entrepreneurs.
3. The Committee's powers specified in § 3 Section 1 Item 2 shall consist of:

- 1) analyzing relations between the remuneration of individual members of the Bank's Management Board and their current scope of duties and the way in which such duties are performed,
 - 2) informing the Supervisory Board of significant changes in the relations, referred to in Item 1 above.
4. The Committee's powers specified in § 3 Section 1 Item 3 shall consist of assessing the qualifications and scope of duties of a members of the Bank's Management Board and proposing an adequate remuneration. The Committee's proposal shall cover a total amount of the remuneration and its individual elements.
 5. The Committee's powers specified in § 3 Section 1 Item 4 shall consist of analyzing the Bank's policy on remuneration of the Bank's directors that are not the Management Board's members and presenting the Supervisory Board with an assessment of such policy.

§ 4

1. The Committee shall consist of at least 3 (three) of the Supervisory Board's members, including 1 (one) independent member of the Supervisory Board.
2. The Committee's members, including the Chairman and the Vice-chairman shall be elected by the Supervisory Board in voting by an open ballot.

§ 5

1. The Committee's meetings shall be convened by the Chairman of the Committee on his own initiative or, if the Chairman of the Committee may not for any reasons convene the meeting, the Vice-chairman shall do so. The meetings shall be also convened at the request of the Committee's member or the Chairman of the Supervisory Board.
2. The Committee's meetings shall be held at least twice a year on the dates specified by the Chairman of the Committee.
3. The Secretary of the Committee, who is the Secretary of the Supervisory Board, shall send to the Committee's members notices on convening the meeting, containing the agenda and materials to be discussed at the meeting.

§ 6

1. The agenda of the Committee's meeting shall include permanent items and the issues to be examined upon a motion.
2. A list of permanent items to be examined at the Committee's meetings shall be determined by the Committee's resolution.
3. The right to bring in issues at the Committee's meetings is vested in the Supervisory Board, particular Committee's members and the remaining Supervisory Board's members.

§ 7

1. The Secretary of the Committee on the basis of the materials received shall draw up a draft agenda with a list of invited persons and deliver it to the Chairman of the Committee for his approval.
2. The draft agenda of the meeting, approved by the Chairman of the Committee shall be delivered to the Committee's members, along with materials.
3. The Committee's members shall receive motions for consideration, along with attachments at least 7 (seven) days before the meeting is to be held.

§ 8

1. The Committee's meeting shall be attended by all the Committee members.
2. A Committee's member, who is not able to attend the meeting shall inform the Secretary of the Committee thereof 7 (seven) days before the scheduled date of the meeting.
3. The Committee's meeting or a specific part of the meeting shall be attended by the persons invited by the Chairman of the Committee and, in particular, by the persons, who are to present individual issues.

§ 9

1. The Chairman of the Committee shall chair the Committee's meetings. In case of his absence, the Vice-chairman shall chair the Committee's meeting.
2. The Chairman of the Committee may decide to remove an issue from the agenda of the meeting specifically, in order to supplement a motion or obtain an opinion.

§ 10

The Committee's resolutions shall be adopted by the absolute majority of votes of the Committee's members present.

§ 11

1. The Chairman of the Committee may make a decision that a given issue shall be examined on a circular basis. The decision made on a circular basis shall be valid, when all the Committee's members have been notified of the draft decision and it has been adopted by the absolute majority of votes.
2. The resolutions adopted on a circular basis shall be added to the minutes of the nearest Committee's meeting.
3. No issue may be examined on a circular basis if one or more the Committee's members did not consent to such a way of adopting resolutions.

4. In a situation specified in Section 1, the Committee's members shall express their position on the draft resolution submitted to them, after they have got to know the materials made available by the Secretary of the Committee.

§ 12

1. The Chairman of the Committee may make a decision that a given issue shall be examined using means of instantaneous communications . The resolution made using means of instantaneous communication shall be binding when all members of the Committee have been notified of the wording of the draft resolution, and an absolute majority of them had been in favour thereof.
2. The resolutions adopted using means of instantaneous communication shall be added to the minutes of the nearest Committee's meeting.
3. No issue may be examined using means of instantaneous communication if one or more the Committee's members did not consent to such a way of adopting resolutions.
4. In a situation specified in Section 1, the Committee's members shall express their position on the draft resolution submitted to them, after they have got to know the materials made available by the Secretary of the Committee.

§ 13

The Committee's member voting against may demand to include its dissenting opinion in the minutes.

§ 14

1. The Committee's meeting shall be recorded.
2. The minutes shall contain:
 - 1) consecutive number of the minutes,
 - 2) date of the meeting,
 - 3) agenda of the meeting,
 - 4) list of attendance at the meeting,
 - 5) contents of the adopted resolutions,
 - 6) result of voting, dissenting opinions,
 - 7) other decisions of the Committee.
3. The minutes shall be signed by the Chairman and the Secretary.
4. The minutes of the Committee's meeting shall be approved by the Committee's members at the nearest subsequent meeting of the Committee.
5. The signed list of the meeting's attendants shall be attached to the minutes.
6. The Secretary of the Supervisory Board shall keep, on the Committee's behalf, the minutes of the Committee's meetings and any other materials possessed by the Committee.