

**RESOLUTION NO .../2017
OF THE EXTRAORDINARY GENERAL MEETING
OF ALIOR BANK SPÓŁKA AKCYJNA
of 2017**

**on determining the remuneration policy for the Members of the Supervisory Board of Alior
Bank Spółka Akcyjna**

Acting on the basis of § 17 section 2 item 10 of the Charter of Alior Bank S.A. (hereinafter referred to as the "Company"), the Extraordinary General Meeting of the Company adopts the following:

§ 1

1. The monthly remuneration of the Members of the Company's Supervisory Board shall be calculated as the product of average monthly remuneration in the corporate sector without the payment of profit awards in the fourth quarter of the previous year, announced by the President of the Central Statistical Office, and a multiplier of 2.75.
2. For the Chairperson of the Supervisory Board the monthly remuneration specified in section 1 shall be increased by 10%.
3. For the Vice-Chairperson of the Supervisory Board the monthly remuneration specified in section 1 shall be increased by 9%.
4. For the Secretary of the Supervisory Board the monthly remuneration specified in section 1 shall be increased by 8%.
5. For the chairpersons of the committees functioning in the Supervisory Board the monthly remuneration specified in section 1 shall be increased by 9%.
6. Additional remuneration specified in sections 2-4 and section 5 do not add up.

§ 2

The Members of the Supervisory Board of the Company are entitled to remuneration, unless they hold the position of a member of the Management Board in Powszechny Zakład Ubezpieczeń Spółka Akcyjna or in the enterprise, other than the Company, controlled by Powszechny Zakład Ubezpieczeń Spółka Akcyjna, within the meaning of Art. 4 item 4 of the Act on Competition and Consumer Protection of 16 February 2007 (Dz. U. [Journal of Laws] of 2017, item 229, as amended).

§ 3

Regardless of the remuneration referred to in § 1, the Members of the Supervisory Board of the Company are entitled to reimbursement of expenses related to their participation in the works of the Supervisory Board.

§ 4

The following provisions shall become ineffective: § 8 of the Memorandum of Association of Alior Bank S.A. of 21 April 2008, in which the monthly remuneration of the Member of the Supervisory Board of the Company was determined, and Resolution No 24/2015 of the Ordinary General Meeting of Alior Bank Spółka Akcyjna of 25 May 2015 on determination of remuneration policy for the members of the Supervisory Board participating in the works of the Supervisory Board's Committees.

§ 5

The Resolution shall enter into force on the date of its adoption.

RESOLUTION NO .../2017
OF THE EXTRAORDINARY GENERAL MEETING
OF ALIOR BANK SPÓŁKA AKCYJNA
of 2017

**on determining the remuneration policy for the Members of the Management Board of Alior
Bank Spółka Akcyjna**

Acting on the basis of Art. 378 § 2 of the Commercial Companies Code, in relation with Art. 4 section 7 item 1 of the Act on Determining the Remuneration Policy for the Management of Certain Companies of 9 June 2016 (Dz. U. of 2016, item 1202) and § 3 of Resolution No 4/2017 of the Extraordinary General Meeting of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 on determining the remuneration policy for the Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna, the Extraordinary General Meeting of Alior Bank S.A. (the “**Bank**”) adopts the following:

§ 1

1. An agreement for the provision of management services for the time of performing the function (the “**Agreement**”) is concluded with the Member of the Management Board of the Bank, with the obligation to provide personal services, regardless of whether s/he is acting in the scope of his/her business activity.
2. The contents of the Agreement shall be determined by the Supervisory Board on the conditions set forth in the Act on Determining the Remuneration Policy for the Management of Certain Companies of 9 June 2016 (the “**Act**”) and in accordance with the provisions of this resolution.

§ 2

1. The total remuneration of the Member of the Management Board consists of a non-variable component which constitutes the basic monthly remuneration (the “**Non-variable Remuneration**”), and the variable component which constitutes the supplementary remuneration for the Bank’s financial year (the “**Variable Remuneration**”).
2. The Non-variable Remuneration for the individual Members of the Company’s Management Board is within the amount range of seven to fifteen times the average monthly remuneration in the corporate sector without the payment of profit awards in the fourth quarter of the previous year, announced by the President of the Central Statistical Office.
3. Where the Member of the Bank’s Management Board is simultaneously employed on the basis of an employment contract, a mandate contract, a contract on the provision of management services or another civil law contract of a similar nature by Powszechny Zakład Ubezpieczeń S.A. (“PZU SA”) or by the entrepreneur other than the Bank controlled by PZU SA within the meaning of Art. 4 item 4 of the Act on Competition and Consumer Protection of 16 February 2007 (Dz. U. of 2017, item 229, as amended), the remuneration is payable from each legal relationship, but the total monthly basic remuneration of all legal relationships may not exceed the upper limit of the reference range set out in section 2. This principle shall apply respectively in case of appointment of the Member of the Management Board of the Bank to the management board of the entrepreneur other than the Bank controlled by PZU S.A. within the meaning of Art. 4 item 4 of the Act on Competition and Consumer Protection, if under separate provisions it is possible to combine the function of the Member of the Management Board of the Bank and of this entrepreneur.

4. The Bank's Supervisory Board shall be authorised to specify the amount of the Non-variable Remuneration for the individual Members of the Management Board, in accordance with the provisions of sections 2-3.
5. All amounts, referred to in this § 2 and § 3 below will be increased by the tax on goods and services VAT, if it is due.

§ 3

1. The Variable Remuneration is dependent on the level of achievement of management objectives (the "**Management Objectives**") and may not exceed 100% (one hundred percent) of the Non-variable Remuneration in the previous financial year for which the calculation of the Variable Remuneration is made.
2. The following general Management Objectives shall be established:
 - 1) increase in value of the Bank;
 - 2) improvement of economic and financial indicators.
3. The separate Management Objective shall be established, conditioning the possibility of receiving the Variable Remuneration on the implementation of the rules of remuneration of the members of the governing and supervisory bodies in accordance with the provisions of the Act in all subsidiaries of the Bank as part of the capital group within the meaning of Art. 4 item 14 of the Act on Competition and Consumer Protection of 16 February 2007 (the "**Capital Group**").
4. The separate Management Objective shall be established, conditioning the possibility of receiving the Variable Remuneration on the fulfillment of obligations referred to in Art. 17-20, Art. 22 and Art. 23 of the Act on Management of State Property of 16 December 2016.
5. The Supervisory Board shall be authorised to specify the Management Objectives for Members of the Management Board as well as to determine the Weights for these Objectives and the objective and measurable criteria (indicators) for their performance and settlement (KPI). In determining the rules for granting and payment of Variable Remuneration for the individual Members of the Management Board, the Supervisory Board applies the applicable provisions of the Ordinance of the Minister of Development and Finance of 6 March 2017 on the risk management system and internal control system, remuneration policy and the detailed method of estimating internal capital at banks (Dz. U. of 2017, item 637) or the provisions issued pursuant to Art. 9f of the Banking Law of 29 August 1997 (i.e. Dz. U. of 2017, item 1876).
6. Fulfillment of the conditions for granting to individual Members of the Management Board of the Variable Remuneration for a given financial year is determined by the Supervisory Board on the basis of the audited financial statements and other documents appropriate for the purpose of evaluating the achievement of the Objectives, subject to section 7. On this basis, the Supervisory Board specifies the amount of the Variable Remuneration for individual Members of the Management Board, and in case of the expiry of the term of the Member of the Management Board during a given financial year, the amount of the Variable Remuneration is determined with taking into account the period of serving as the Member of Management Board in a given financial year.
7. Subject to section 8 below, the particular Member of the Management Board shall be entitled to the Variable Remuneration following the approval of the Management's report of the Bank's operations and the financial statements for the previous financial year and discharging this Member of the Management Board from the performance of his/her duties by the General Meeting.

8. The payment of 40% of the Variable Remuneration is deferred for a period of up to 36 months, of which one third is payable successively after the lapse of 12, 24 and 36 months respectively from the date of granting the Variable Remuneration for a given financial year, unless evidence shows in this period that the conditions for payment of a given part of the Remuneration Variable have not been fulfilled. The expiry of the term during or after the lapse of the financial year being evaluated in terms of the achievement of the Management Objectives shall not result in losing the right to Variable Remuneration which is determined on the conditions specified in this section. In the case of Variable Remuneration of a particularly significant amount, the Supervisory Board may increase the percentage value of the deferred Variable Remuneration or extend the payment deferral period.

§ 4

Irrespective of remuneration, referred to in § 2 and § 3, the Supervisory Board may additionally, in justified cases, grant to the members of the Management Board the right to benefits the same as due to other Bank's employees, in particular such as:

- 1) training to improve the professional qualifications necessary to serve as a member of the Management Board at the Bank;
- 2) medical care;
- 3) insurance:
 - a) directors and officers liability insurance (D&O),
 - b) securities issue liability insurance,
 - c) life and health and lost remuneration insurance due to inability to work as a result of sickness or accident.

§ 5

1. The Agreement obliges the Member Management Board to inform of his/her intention to hold a position in the bodies of another commercial company, to acquire shares in it, and may impose a prohibition on performing functions in the bodies of any other commercial company or introduce other restrictions on the additional activities of the Member of the Management Board.
2. The Member of the Management Board may not receive remuneration for the function of a member of the body in subsidiaries of the Bank within the Capital Group.
3. The Supervisory Board shall be authorised to determine the prohibitions and restrictions, referred to in sections 1, 2 hereinabove and § 2 section 3, the reporting obligations of their performance and sanctions for improper performance.

§ 6

1. The Supervisory Board will specify in the Agreement the scope and rules of making available to the Member of the Management Board technical devices and resources constituting the Bank's assets necessary for the performance of the function, as well as the limits or method of their determination regarding the costs incurred by the Bank in connection with making available and using the devices and resources by the Member of the Management Board for business purposes.
2. The Agreement may also specify the rules of using the Bank's assets by the Member of the Management Board for private purposes.

§ 7

1. In the case of the expiry of the term of office, in particular as a result of death, recalling or resignation, the Agreement shall be terminated on the last day of the term of office without notice and the need for further actions.

2. In the case of termination of the Agreement by mutual agreement of the Parties, the agreed term of termination of the Agreement may not be longer than 3 (three) months.
3. Either Party has the right to terminate the Agreement with immediate effect in the event of a material breach by the other Party of the provisions of the Agreement.
4. Either party has the right to terminate the Agreement for reasons other than those specified in section 3, with a maximum of 3 (three) months of notice, provided that in the case of the occurrence of the event referred to in section 1 during the notice period resulting in the termination of the Agreement as a result of termination of service, the Agreement shall be terminated in accordance with the provisions of section 1.
5. The Agreement may provide for different periods of notice depending on the time of performing the function of the Member of the Management Board, subject to section 1, and that the notice period expires as at the end of the calendar month.
6. In case of termination of the Agreement by the Bank for other reasons than the breach of basic obligations, the Management Board member may be granted a severance payment of not more than 3 (three) times the Non-variable Remuneration, provided that s/he has performed the function for at least 12 (twelve) months before the termination of the Agreement. The Agreement should provide for the possibility of suspending, limiting or refusing the payment of severance due to poor results of an individual, subordinate units or the entire Bank.
7. The Member of the Management Board is not entitled to the severance payment, referred to in section 6, in the case of:
 - 1) termination or amendment of the Agreement as a result of a change in the function of the Management Board;
 - 2) termination or amendment of the Agreement as a result of appointment to the next term of office of the Management Board;
 - 3) assuming the position of a member of the management board in the company of the Bank's capital group;
 - 4) resignation from the performance of the function.

§ 8

1. The Supervisory Board may conclude a non-competition agreement with the Member of the Management Board after the termination of his/her function, which may be concluded only if s/he has served as Member of the Management Board for at least 3 (three) months.
2. It is not permissible to conclude a non-competition agreement after termination of the Agreement.
3. The period of non-competition may not exceed 6 (six) months after the termination of service of the Member of the Management Board.
4. In the event of non-performance or improper performance by a Member of the Management Board of a non-competition agreement, s/he will be obliged to pay the contractual penalty to the Bank, not lower than the amount of compensation for the entire period of non-competition.
5. The non-competition clause ceases to apply before the expiry of the term for which the non-competition agreement has been concluded, if the Member of the Management Board performs the function in another company within the meaning of Art. 1 section 3 item 7 of the Act.

§ 9

The Resolution shall enter into force on the date of its adoption.