

Regulations of the Supervisory Board of Alior Bank S.A

§ 1

These Regulations specify the organization and manner of performing activities by the Supervisory Board (hereinafter referred to as the "Board") to the extent not regulated in the Bank's Articles of Association, the Commercial Companies Code and other generally applicable laws.

§ 2

1. The Supervisory Board exercises constant supervision over the Bank's activities in all areas of its operations.
2. The competences of the Supervisory Board, in addition to other matters provided for in the Code of Commercial Companies or the Bank's Statute, include in particular giving opinions on all matters presented by the Management Board to the General Meeting.
3. The Supervisory Board may request from the Management Board information on every aspect of the Bank's operations and oblige the Management Board to prepare expert opinions and opinions in this respect.
4. Members of the Supervisory Board should participate in the General Meeting in a composition enabling them to provide substantive answers to questions asked during the General Meeting.
5. At least two members of the Supervisory Board should meet, described in para. 6, criteria of independence from the Bank and entities with significant connections with the Bank.
6. The independence criteria are met by members of the Board who:
 - a) are not and have not been members of the Bank's Management Board or a related entity for the last 5 years;
 - b) are not and have not been employees of the Bank or a related entity for the last 3 years;
 - c) do not receive and did not receive any additional remuneration in a significant amount, except for the one due for membership in the Board, or any property benefits from the Bank or a related entity;
 - d) are not the parent shareholder of the Bank or persons representing such shareholder, do not have actual and significant connections with a shareholder entitled to exercise at least 5% of votes at the Bank's General Meeting;
 - e) do not have and did not have significant economic relations with the Bank or a related entity as an entrepreneur or partner, shareholder, member of bodies or a person performing managerial functions at such an entrepreneur over the past year;
 - f) are not and have not been in the last 3 years partners or employees of an entity currently or earlier providing services of a certified auditor to the Bank or a related entity;

- g) are not members of the Management Board of another company in which a member of the Bank's Management Board is a member of the Supervisory Board;
 - h) were not members of the Bank's Supervisory Board for more than 3 terms;
 - i) are not members of a close family (spouse, ascendant and descendant of the first degree, siblings, son-in-law, daughter-in-law and relative in the same line and degree) of the Bank's Management Board members or other persons referred to in points a-h.
7. Independent members of the Supervisory Board are obliged to immediately inform the Bank of any change in the criteria listed in para. 6 above.
 8. Members of the Supervisory Board are obliged to keep secret the information obtained while performing the duties, including messages covered by banking and commercial secrecy and (before publishing them) reports and information that the Bank as an issuer is obliged to provide to the Polish Financial Supervision Authority, the Warsaw Stock Exchange and an information agency.
 9. Each member of the Board, immediately after taking up the mandate, is obliged to submit to the Bank a written declaration containing information on:
 - a) activities performed outside the Bank's enterprise, with an indication of whether it is competitive to the Bank;
 - b) participating in a competitive company as a partner in a civil law partnership, partnership or as a member of the body of another capital company, or another competitive legal person as a member of its body;
 - c) performing the function of a member of the management board or supervisory body other than mentioned in point b) above of the company or other entity conducting business activity;
 - d) holding shares in any company, entitling to exercising at least 5% of votes at the general meeting (shareholders' meeting);
 - e) the number of Bank shares held or rights to those shares (options);
 - f) personal, economic and organizational connections and a shareholder holding not less than 5% of the Bank's shares.
 10. Members of the Supervisory Board are obliged to immediately inform the Bank of any change within the scope specified in para. 9 and to make other declarations, provided that such an obligation results from legal provisions or internal regulations of the Bank.

§ 3

1. The Supervisory Board elects its Chairman and the Deputy Chairman from among its members. The election takes place by an absolute majority of votes of members of the Supervisory Board present at the meeting in secret ballot.
2. The election of the Chairman and the Deputy Chairman should take place at the first meeting of the Supervisory Board convened by the President of the Bank's Management Board within 14 days from the appointment of the Supervisory Board by the General

Meeting. Until the election of the Chairman of the Board and the Deputy Chairman, the Board is deliberated by the oldest member of the Board.

3. The Board may at any time remove a member of the Board from the functions of the Chairman or the Deputy Chairman and re-elect them. The Board shall re-elect at the same meeting as the appeal.
4. Should the Chairman or the Deputy Chairman cease to perform the functions for reasons other than being dismissed by the Board, re-election shall take place at the next meeting of the Board.

§ 4

1. The Meetings of the Supervisory Board are held as needed, but at least three times in a financial year.
2. Meetings of the Board are convened by its Chairman's own initiative, at the request of the Management Board or any member of the Board. A meeting of the Board should be convened by the Chairman within two weeks of receipt of the request.
3. If the Chairman of the Supervisory Board does not convene a meeting in accordance with para. 2, the applicant may convene it alone, providing the date, place and proposed agenda.
4. For the Supervisory Board's resolutions to be valid, all its members must be invited to the meeting and at least half of the members of the Supervisory Board be present at the meeting.
5. Notification of convening a meeting of the Board in Polish shall be sent to the members of the Board by fax, e-mail or courier to the contact address indicated by the member of the Board at least 5 days before the date of the meeting. In emergency and in exceptional cases, the person authorized to convene the meeting may order a different way and time limit for notifying the members of the Board about the date, time and place of the meeting.
6. The notice convening the meeting of the Board shall state the exact date and place of the meeting as well as the proposed agenda. Information materials regarding items on the agenda and draft resolutions of the Supervisory Board should be sent together with a notice on convening the Supervisory Board. In urgent cases, in agreement with the Chairman of the Board, the documents referred to in the previous sentence may be sent after sending a notice convening the meeting.
7. The agenda of the meeting of the Board should not be changed or supplemented during a meeting of the Board except when:
 - a) all members of the Board are present at the meeting and none of them objects to the change or addition to the agenda;
 - b) adoption of specific resolutions or actions by the Board is necessary to protect the Bank against damage;
 - c) a resolution is to be adopted regarding whether there is a conflict of interest between a member of the Board and the Bank.

During the meeting of the Board, amendments and changes to draft resolutions may be introduced.

§ 5

1. The Meetings of the Board are chaired by its Chairman, and in Chairman's absence by the Deputy Chairman. In the event of the absence of both the Chairman and the Deputy Chairman at the meeting, the meeting shall be chaired by a member of the Board designated for this purpose previously by the Chairman. The person chairing the Board's deliberations in particular directs the discussion during the meeting, orders voting on resolutions and announces the results of voting.
2. Resolutions of the Supervisory Board are adopted by an absolute majority of votes of the Supervisory Board Members, unless provisions of law or the Statute provide otherwise. In the event of a tie, the Chairman has the casting vote.
3. Resolutions of the Board are adopted in an open vote. In personal matters or at the request of at least one member of the Board, the Chairman orders a secret ballot.
4. Voters against the resolution may submit a dissenting opinion to the minutes of the Board meeting.

§ 5¹

1. Members of the Supervisory Board may participate in whole or in part in a meeting of the Supervisory Board using means of direct remote communication.
2. If the person convening the meeting of the Supervisory Board allows the possibility to conduct the meeting in the manner specified in para. 1 above, information about this fact should be included in the notice convening this meeting together with an indication of the type of means of communication selected for the convened meeting of the Supervisory Board.
3. To resolutions adopted pursuant to the procedure specified in para. 1 above, the restrictions referred to in § 6 para. 4 of these Regulations, and the remaining provisions of these Regulations shall apply accordingly.
4. The means of direct remote communication enabling participation in a meeting of the Supervisory Board shall be all means ensuring real-time communication of all persons participating in the meeting, in which they may speak during the meeting, including in particular (i) teleconferences and (ii) videoconferences, however, these measures must ensure that the participants of the meeting can be identified and the electronic communications security standards in force at the Bank.
5. If secret voting is required during a meeting using means of direct remote communication, a professional company may be engaged to conduct such voting, guaranteeing compliance with the voting secrecy requirements and ensuring that all technical and organizational aspects are met, including maintaining voting safety.

6. Members of the Supervisory Board participating in a meeting using means of direct remote communication receive, prior to the meeting, from the Bank's employees dealing with the technical service of such a meeting numbers or addresses for calls along with other necessary codes and identifiers enabling safe communication and voting using means direct distance communication selected for a given meeting.

§ 6

1. The Resolutions of the Supervisory Board may be adopted outside the meeting by circulation (in writing) or by using means of direct remote communication. A resolution adopted in this mode is valid if all members of the Supervisory Board have been notified of the content of the draft resolution. The initiative to adopt a resolution by circulation or using means of direct remote communication is vested in the Chairman of the Board or the Deputy Chairman. Resolutions planned for adoption by circulation (in writing) are presented for approval to all members of the Supervisory Board and become valid after being signed by more than half of the members of the Supervisory Board or at least half of the members of the Supervisory Board, including its Chairman.
2. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another member of the Supervisory Board. A resolution adopted in this mode is valid when all members of the Board have been notified of the content of the draft resolution.
3. Casting a vote in writing may not concern matters placed on the agenda during the meeting of the Supervisory Board.
4. Adopting resolutions in the manner specified in para. 1 and 2 shall not apply to the election of the Chairman and the Deputy Chairman of the Board, the appointment of a member of the Management Board and the dismissal and suspension of such persons, subject to § 5¹ para. 3 of these Regulations.
5. Resolutions of the Supervisory Board adopted in public are signed by all members of the Supervisory Board voting in favor of adopting the resolution, regardless of whether they are adopted during the meeting or in any other manner permitted by these regulations. In the event of adopting resolutions in the manner specified in para. 1 and 2 signatures of members of the Supervisory Board may appear on several different documents. Board resolutions adopted in secret mode are signed by the Chairman of the Board, except that the resolution regarding the election of the Chairman of the Board and the Deputy Chairman is signed by all members of the Board participating in the vote.
6. Resolutions of the Supervisory Board are collected and kept at the Bank's seat.

§ 7

1. Meetings of the Board shall be recorded by a person appointed by a member of the Board conducting the meeting.
2. The minutes of the meeting of the Supervisory Board should include: date and place of the meeting, agenda, first and last names of persons present at the meeting, the wording of

adopted resolutions or opinions issued, orders issued at the meeting, the number of votes cast, dissenting opinions submitted, information on adopting a resolution in secret mode and a list of resolutions adopted by circulation (in writing) or by using means of direct remote communication.

- 2a. The draft minutes of the meeting of the Board shall be sent to all members of the Board present at that meeting no later than within 7 days from the day of the meeting of the Board.
3. The minutes are subject to approval at the next meeting of the Board, unless the Board sets a different date.
4. Minutes shall be signed by the members of the Board present at the meeting to which the minutes relate.
5. Minutes of meetings of the Board are stored at the Bank's headquarters.
6. The course of the meeting of the Board may be recorded by means of magnetic or electronic information media in order to draw up the minutes of the meeting of the Board. Immediately after the adoption of the minutes, the recorded record of the course of the Board meeting is destroyed.
7. Resolutions adopted by the Board by circulation (in writing) or by using means of direct remote communication are listed (title, number, date of adoption) in the minutes of the first meeting of the Board falling after the date of adoption of these resolutions, and the content of these resolutions are included in a given report.

§ 8

The following may participate in meetings of the Board without the right to vote:

- members of the Bank's Management Board (except in cases where matters directly related to the Management Board or its members are discussed);
- Bank employees and other persons invited by the Chairman or another member of the Board conducting the meeting.

§ 9

1. The Board performs its duties collectively, subject to para. 2.
2. The Board may delegate its members to perform specific supervisory activities independently. The detailed rules for such independent performance of supervisory activities are specified in the resolution on the secondment of a member or members of the Supervisory Board. A member or members of the board delegated to independently perform specific supervisory activities at each meeting of the Board submit a detailed report on the activities performed.
3. The Board may establish, and in cases when required by law, appoints permanent and ad hoc committees from among its members. If the Board adopts a resolution establishing a committee, the Board will determine its tasks, composition and operating

principles. Members of the Board may simultaneously be members of more than one committee appointed by the Board.

4. The committees should, at least once a year, provide the Supervisory Board with information about their activities.
5. The Supervisory Board shall appoint in particular the following standing committees: the nomination and remuneration committee, the risk committee and the audit committee.

§ 10

1. In the event of a conflict of interest, a member of the Board should notify the other members of the Board of it and refrain from taking part in the discussion and from voting on the matter in which such a conflict of interest arose.
2. A member of the Supervisory Board should not resign from the function in a situation where it could have a negative impact on the Board's ability to act, including adopting resolutions.

§ 11

1. For the participation in the work of the Board, its members receive remuneration, the amount and rules of payment of which are determined by the General Meeting.
2. Members of the Board are entitled to reimbursement of expenses incurred in the performance of their functions. At the first meeting in each subsequent financial year, the Supervisory Board receives information on its operating costs in the previous year, which is prepared by the Bank's Management Board.
3. The Board uses the Bank's office rooms, equipment and materials. The Bank also provides formal and administrative services to the Board.