

**Remuneration Policy Applicable to Members of the Management Board and the
Supervisory Board of Alior Bank S.A.
("Remuneration Policy")**

With a view to:

- (a) the need for proper and effective management of the risk, capital and liquidity of Alior Bank Spółka Akcyjna with its registered office in Warsaw (hereinafter: the "Bank"), and preventing excessive risk taking beyond the risk appetite approved by the Supervisory Board, understood as the acceptable overall risk level of the Bank;
- (b) the implementation of the Bank's management and risk management strategy and the mitigation of conflicts of interest;
- (c) the special carefulness for the long-term well-being of the Bank, the interest of shareholders and the well-being of the Bank's customers;
- (d) the obligation to comply with legal regulations and the best practices regarding the formulation of the remuneration policy;

the present Remuneration Policy shall come into force at the Bank.

§1

Definitions

1. Both in the Remuneration Policy, as well as in all documents issued based hereon or during implementation hereof, unless the context stipulates otherwise, the terms listed below shall have the following meanings:

Bank	Alior Bank Spółka Akcyjna with its registered office in Warsaw
Remuneration Policy	the present Remuneration Policy Applicable to Members of the Management Board and the Supervisory Board of Alior Bank S.A.
Banking Law Act	the Banking Law Act of 29 August 1997
Supervisory Board	Supervisory Board of the Bank
Report	Report of the Supervisory Board on the evaluation of the functioning of the Remuneration Policy
Regulation	Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the Risk Management System and Internal Control System as well as Remuneration Policy in Banks, issued pursuant to Article 9f section 1 of the Banking Law Act
Statement	the remuneration statement prepared by the Supervisory Board referred to in Article 90g of the Act; the statement also includes an assessment of the functioning of the Remuneration Policy

Detailed Remuneration Policy	Remuneration Policy for the Bank's employees, with particular emphasis on persons whose professional activities have a significant impact on the Bank's risk profile adopted at the Bank as per Article 9ca of the Banking Law Act;
Act	Act of 29 July 2005 on Public offering, conditions governing the introduction of financial instruments to organised trading, and public companies,
General Meeting	General Meeting of the Bank
Management Board	Management Board of the Bank

2. The Policy governs the remuneration of the members of the Management Board and Supervisory Board, with the Detailed Remuneration Policy also applying to the members of the Management Board.
3. The Bank pays remuneration to members of the Management Board or Supervisory Board only in accordance with the principles described in the Remuneration Policy or the Detailed Remuneration Policy.
4. The remuneration of the members of the Management Board is determined taking into account the need to maintain appropriate proportions of their remuneration, resulting from their level of responsibility and their function.
5. In particular, the Remuneration Policy ensures that the variable remuneration of the members of the Management Board is determined taking into account the risks associated with their functions at the Bank.
6. In order to avoid conflicts of interest related to the Remuneration Policy, the competences related to the adoption and application of the Remuneration Policy are divided among the relevant bodies of the Bank. A member of the Management Board or the Supervisory Board should refrain from voting on a resolution on a matter related to the Remuneration Policy in connection with which such a conflict of interest has arisen or may arise.

§2

Principles for adopting and applying the Remuneration Policy

1. The draft Remuneration Policy was adopted by the Management Board and approved by the Supervisory Board on the recommendation of the Nomination and Remuneration Committee of the Supervisory Board.
2. The Policy shall be adopted by the General Meeting at least once every four years.
3. The Management Board's competences with regard to the Remuneration Policy include:
 - a) responsibility for developing, updating, and implementing hereof and documents related hereto,
 - b) providing the Supervisory Board with the information necessary to verify the Remuneration Policy and its application, in particular with regard to the data covered by the Statement and the Report within a timeframe enabling the preparation of the Statement and the Report in accordance with the principles described in § 6 of the Remuneration Policy,
 - c) developing, updating, and implementing a Detailed Remuneration Policy subject to approval by the Supervisory Board.
4. The competencies of the Supervisory Board in the scope of establishing and implementing the Remuneration Policy shall include:
 - a) presentation of recommendations to the Management Board regarding the provisions hereof and the Detailed Remuneration Policy, as well as possible changes thereto,
 - b) preparation of the Statement and the Report,

- c) approving the Detailed Remuneration Policy, within the limits of the resolution referred to in §3 section 1 and as required by law.

§3

Remuneration and conditions of rendering services or working of a member of the Management Board

1. The principles of remuneration and the terms and conditions of service or work of the members of the Management Board are set out in Resolution No. 6/2017 of the Extraordinary General Meeting of Alior Bank Spółka Akcyjna of 5 December 2017 on the Principles of Determining the Remuneration of the Members of the Management Board of Alior Bank Spółka Akcyjna (as amended), which is deemed to be an integral part of the Remuneration Policy.
2. The Bank does not grant the members of the Management Board benefits under pension or early retirement schemes that have not been defined in advance. For the avoidance of doubt, it is agreed that participation in schemes such as Employee Pension Schemes (EPS) or Employee Capital Plans (ECP), of a universal nature, which are not performance-based, does not constitute the granting of the benefits that have not been defined in advance, as referred to in this section. The principles of participating in the EPS and ECP are set out in relevant acts and separate regulations of the Bank.
3. The principles for granting the variable remuneration components to members of the Management Board – including determining goals that should contribute to, either, the implementation of the business strategy, long-term interests and stability of the Bank, as well as its components of exceptional character – are set out in the Detailed Remuneration Policy.

§4

Remuneration and conditions of rendering services or working of a member of the Supervisory Board

1. The principles and remuneration amount for members of the Supervisory Board are set out in Resolution no. 5/2017 of the Extraordinary General Meeting of Alior Bank Spółka Akcyjna of December 5, 2017, laying down the principles for determining the remuneration of Members of the Supervisory Board of Alior Bank Spółka Akcyjna (as amended), which is considered to be an integral part hereof.
2. Members of the Supervisory Board are appointed for a joint term of office of the length specified in the Articles of Association. Each and every member of the Supervisory Board may resign from its function or be dismissed by the General Meeting at any time.
3. On account of one's being a member in the Supervisory Board, the Bank shall not conclude employment contracts, contracts of mandate, contract of specific work, or other similar contracts with the Members of the Supervisory Board.
4. Members of the Supervisory Board shall perform their functions on the basis of an appointment and shall be entitled to remuneration exclusively on that account.
5. The remuneration of a member of the Supervisory Board shall not be interrelated to the Bank's business results.

6. The remuneration of a member of the Supervisory Board neither shall be granted in the form of financial instruments nor other non-monetary benefits.
7. The amount of remuneration of a member of the Supervisory Board shall be determined by the General Meeting by way of resolution.
8. The Bank does not grant the members of the Supervisory Board benefits under pension or early retirement schemes that have not been defined in advance. For the avoidance of doubt, it is agreed that participation in schemes such as Employee Pension Schemes (EPS) or Employee Capital Plans (ECP), of a universal nature, which are not performance-based, does not constitute the granting of the benefits that have not been defined in advance, as referred to in this section. The principles of participating in the EPS and ECP are set out in relevant acts and separate regulations of the Bank.
9. The Bank shall provide any variable remuneration to any members of the Supervisory Board.

§5

Withdrawal from the Remuneration Policy

1. Should it be necessary for the sake of implementing long-term interests and financial stability of the Bank or for guaranteeing its profitability, the Supervisory Board may decide by way of resolution to temporarily withdraw from the application hereof.
2. The premises for applying the withdrawal referred to hereinabove shall be, in particular, actions which failure to do so could adversely affect the ability to perform due obligations of the Bank or to comply with new legal regulations.
3. Each and every case of withdrawal shall be disclosed in the Report along with providing the following information: the period for which the withdrawal has been applied, elements of the Remuneration Policy from which the withdrawal has been applied, and reasons for applying the withdrawal.

§6

Statement and Report

1. The Statement and Report covers the period of the Bank's financial year.
2. The Supervisory Board prepares the Statement in time allowing for the inclusion on the agenda of the Ordinary General Meeting of an item containing the expression of an opinion on the Statement and the submission of the Statement to the auditor's assessment.
3. The Supervisory Board shall prepare the Report in time allowing for the inclusion on the agenda of the Ordinary General Meeting of an item containing the Bank's position on the assessment of the functioning of the remuneration policy in force at the Bank.
4. The resolutions of the General Meeting referred to in sections 2 and 3 above shall include an assessment of whether the remuneration policy set encourages the development and security of the Bank's operations. Resolutions are of an advisory nature.

§7

Final Provisions

1. The Remuneration Policy shall enter into force on the day of its adoption.

2. The Remuneration Policy is subject to a review of timeliness and adequacy and, in the event of a need to update it, an update shall be carried out in accordance with the principles set out in separate regulations of the Bank. The review of the Remuneration Policy is conducted by a person designated by the Managing Director of the HR Division.
3. Responsibility for the implementation of the provisions of the Remuneration Policy lies with the Managing Director of the HR Division supported by the relevant organisational units of the Bank.