

re. item 17 of the Agenda

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. adopting the “Remuneration policy for Bank Zachodni WBK S.A. Supervisory Board Members”

Acting pursuant to 395 § 5 of the Commercial Companies Code as well as bearing in mind the following:

- having regard to Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, and in particular Article 92 and 94 thereof, under which Bank is obliged to develop and apply the total remuneration policies, inclusive of salaries and discretionary pension benefits, for categories of staff including senior management, risk takers, staff engaged in control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on their risk profile,
- while defining the above mentioned staff categories, the Bank is obliged to apply qualitative and appropriate quantitative criteria defined in the Commission delegated Regulation no. 604/2014 of 4 March 2014 supplementing Directive of the European Parliament and of the Council 2013/36/EU with regard to regulatory technical standards with respect to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile,
- in line with the a/m delegated regulation, the persons covered by the remuneration policy include members of the managing body performing a supervisory function, i.e. Members of the Supervisory Board, which is also consistent with the “Corporate Governance Rules for Supervised Institutions” adopted by Polish Financial Supervision Authority,

the following Resolution is adopted:

§ 1

“The remuneration policy for Bank Zachodni WBK S.A. Supervisory Board Members” representing an appendix to this resolution is hereby introduced.

§ 2

The Resolution becomes effective as of the day of its adoption.

Appendix:

**REMUNERATION POLICY
FOR BANK ZACHODNI WBK S.A. SUPERVISORY BOARD MEMBERS**

1. INTRODUCTION

Whereas:

- Directive of the European Parliament and of the Council 2013/36 / EU of 26 June 2013 on the access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms and amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (Official Journal of the EU No. L 176/338) (the "Directive") introduced a requirement for the introduction and application of the remuneration policy taking into account the criteria for determining remuneration including its fixed and variable components,
- the Directive has not been implemented into the legal system of the Republic of Poland,
- the intention of the Bank is to ensure far-reaching compliance with the provisions of the Directive, while respecting the specific provisions related to the remuneration policy defined in the Corporate

Governance Rules for Supervised Institutions adopted by the Polish Financial Supervision Authority (KNF),

this Remuneration Policy applicable to BZWBK Supervisory Board Members is hereby adopted ("Policy").

2. RULES OF SETTING REMUNERATION FOR THE SUPERVISORY BOARD MEMBERS

§ 1

This Policy sets out the rules of remunerating the Supervisory Board Members of Bank Zachodni WBK (further referred to as "the Board Members").

§ 2

The level of remuneration paid to the Board Members is set by the General Meeting of Shareholders (GM) in a transparent manner and adequately to the scale of the Bank's business.

§ 3

While deciding on remuneration to be paid to individual Board Members, the GM makes its level dependent on the role performed on the Board and on participation in works of the Board's Committees - adequately to the role performed in a given Committee.

§ 4

The Supervisory Board Members can be remunerated:

- 1) monthly – for the role performed on the Supervisory Board,
- 2) for participation in the meetings of Committees whose members they are – depending on the role performed in a given Committee.

§ 5

The remuneration for participation in the meetings of the Board's Committees is granted based on a confirmation issued by the Supervisory Board Secretary that a meeting of a given Committee was held and based on a submitted list of the Board Members who participated in the meeting.

§ 6

The GM's resolution re. remuneration of the Board Members may indicate the names of those Board Members who, in relation to submitted statements, will not be paid any remuneration.

§ 7

The remuneration is paid on dates specified in the GM's resolution setting out the level of remuneration for the Board Members.

§ 8

The remuneration paid to the Board Members is subject to relevant deductions required under law made by the Bank.

3. FINAL PROVISIONS

Bearing in mind the stipulations of art. 92 (1) of Directive of the European Parliament and of the Council 2013/36/EU of 26 June 2013 on the access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms and amending Directive 2002/87 / EC and repealing Directives 2006/48 / EC and 2006/49 / EC (Official Journal of the EU No. L 176 / 338) setting out the requirement to comply with the regulations on remuneration on a consolidated basis, i.e. at the group level, in the scope not regulated by this Policy, the remuneration policy of the dominant entity for the Bank is applied with regard to the rules of setting remuneration for the Board members, if this is communicated to the Board members.