



**BGZ BNP PARIBAS**

Bank  
zmieniającego się  
świata

# Remuneration policy for the members of the Supervisory Board of BGŻ BNP Paribas S.A.

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Having in mind:

- 1) the need to manage the risk, capital and liquidity of Bank BGŻ BNP Paribas S.A. (the "Bank") in a prudent, stable and effective manner and a special care for a long term welfare of the Bank, the interests of its shareholders, investors and stockholders, and a care for the good of its customers;
- 2) the requirement to be compliant with the Polish and European regulations concerning remunerations in the banking sector;
- 3) the need for the Bank to adopt transparent and clear rules for remuneration, especially for persons identified as the ones having a material impact on the Bank's risk profile, taking also into account the adopted strategy and the business environment of the Bank, as well as the prevailing market practice in entities running banking business;
- 4) the fact that the Bank's applicable rules for remuneration should not encourage to take excessive risk going beyond the Bank's adopted risk appetite;

The Policy of Remuneration of the Supervisory Board members (the "Policy") is being implemented.

### **§ 1. Purpose of the Policy**

The Bank has introduced the Policy at the Bank especially to:

- 1) support correct and effective management of the Bank's risk;
- 2) support implementation of the Bank's adopted strategy and to mitigate conflicts of interests;
- 3) define the basic rules according to which remuneration of the Supervisory Board members is calculated, paid-out and monitored;

### **§ 2. Legal basis**

The Policy has been adopted on the basis of:

- 1) art. 9ca para. 1 of the Banking law;
- 2) Regulation of the Minister of Development and Finance (MRIF) of 6 March 2017 on the risk management and internal control systems, policy of remuneration and detailed manner of calculating internal capital in banks;
- 3) Principles of corporate governance for supervised institutions dated 22nd July 2014.

If the provisions of the Policy appear to be in any way at variance with the commonly applicable laws, such provisions shall cease to be in force, and the appropriate provisions of applicable laws shall be applied instead.

### **§ 3. General Provisions**

1. The Policy is the basic document in the Bank, relating to the principles of remuneration of the Supervisory Board members.



2. Remuneration of the Supervisory Board members is determined adequately to the function held and also to the scale of activity, complexity of the organisational structure and degree of complexity of the Bank's business activity.
3. As regards the Supervisory Board members the Bank does not introduce division into fixed and variable components of remuneration.

#### **§ 4. Principles of remuneration of the Supervisory Board members,**

1. The amount of remuneration of the Supervisory Board members is determined by the Bank's General Meeting.
2. The General Meeting of the Bank may determine the individual remuneration for the Supervisory Board members who are appointed members of the Supervisory Board's committees, adequately to extra responsibilities performed in a given committee.
3. A Supervisory Board member has a monthly fixed remuneration due for each calendar month of fulfilling his / her function in the Supervisory Board. If an appointment, call-off or expiry of the mandate of a Supervisory Board member takes place in the course of a calendar month, the remuneration is calculated in proportion to the number of days on which the function was fulfilled.
4. Remuneration is paid out to the Supervisory Board member irrespective of the frequency of meetings convention, independent of his / her attendance in the Supervisory Board meetings.
5. A Supervisory Board member may give up his / her remuneration. Decision of such resignation shall be presented to the Chairperson of the Supervisory Board not later than by the 15th day of the month preceding the month of remuneration pay-out. If the Chairperson of the Supervisory Board resigns of his / her remuneration, such decision will be presented to one of the Deputy Chairpersons of the Supervisory Board not later than by the 15th day of the month preceding the month of remuneration pay-out.
6. A member of the Supervisory Board who resigned of his/her remuneration, may make a request for remuneration pay-out to be restored through notifying his / her decision to the Chairperson of the Supervisory Board not later than by the 15th day of the month preceding the month of pay-out of so restored remuneration. Chairperson of the Supervisory Board who resigned of his/her remuneration, may make a request for remuneration pay-out to be restored through notifying his / her decision to one of the Deputy Chairpersons of the Supervisory Board not later than by the 15th day of the month preceding the month of pay-out of so restored remuneration.
7. A member of the Supervisory Board may get back the costs and expenses associated with the participation in the works of the Supervisory Board, especially the costs of travel, accommodation and catering, on the principles applicable in the Bank.

#### **§ 5. Policy Review and Update**

1. The Policy is subject to review by the Bank's Management Board not less than once a year, in particular, for:
  - 1) the functioning of the Policy according to its goals;
  - 2) compliance of the Policy with the Polish law and European regulations, as well as the market mechanisms;taking into account current level of the Bank's risk.
2. Update of the Policy is the responsibility of the Bank's Management Board which shall present it to the Supervisory Board for a review.



3. The Policy is subject to approval by the Bank's General Meeting.

**§ 6. Final provisions**

1. The Policy shall come into force on the date of its being approved by the Bank's General Meeting.