

Resolution No. 1/2017
of the Extraordinary General Meeting
of Alior Bank Spółka Akcyjna
held on December 5th, 2017

on: the election of the Chairperson of the Extraordinary General Meeting

The Extraordinary General Meeting of Alior Bank S.A., with its registered office in Warsaw (the “**Bank**”), acting pursuant to Article 409§ 1 of the Act dated 15 September 2000, the Commercial Companies Code (the “**CCC**”), and Art. 16.1 of the Bank’s Articles of Association resolves as follows:

Art. 1

The Extraordinary General Meeting hereby elects Andrzej Leganowicz as the Chairperson of the Meeting.

Art. 2

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

- in the conducted secret voting on the above-mentioned resolution 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) valid votes were cast, representing (rounded to two decimal places) 66.91% (sixty six and ninety one hundredths of percent) shares of ALIOR BANK S.A. share capital,

- total number of valid votes in the conducted secret voting on the abovementioned resolution amounted to 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four), out of which 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) votes were cast in favor of the resolution, none votes were “against” and none votes were “abstained”,

- therefore, the resolution has been adopted.

Resolution No. 2/2017
of the Extraordinary General Meeting
of Alior Bank Spółka Akcyjna
held on December 5th, 2017

on: adoption of the Agenda

The EGM of Alior Bank S.A. hereby adopts the following agenda:

Art. 1

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairperson of the Extraordinary General Meeting.
3. Acknowledgement that the Extraordinary General Meeting has been convened appropriately and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Adoption of the resolutions to change the Statute of Alior Bank S.A.
6. Adoption of a resolution covering the costs of convening and holding the Extraordinary General Meeting of Alior Bank S.A.
7. Adoption of the remuneration policy of Supervisory Board of Alior Bank S.A.
8. Adoption of the remuneration policy of Management Board of Alior Bank S.A.
9. Closing of the Extraordinary General Meeting.

Art. 2

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

- in the conducted open voting on the above-mentioned resolution 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) valid votes were cast, representing (rounded to two decimal places) 66.91% (sixty six and ninety one hundredths of percent) shares of ALIOR BANK S.A. share capital,

- total number of valid votes in the conducted secret voting on the abovementioned resolution amounted to 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four), out of which 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) votes were cast in favor of the resolution, none votes were “against” and none votes were “abstained”,

- therefore, the resolution has been adopted.

**Resolution No. 3/2017
of the Extraordinary General Meeting
of Alior Bank Spółka Akcyjna
held on December 5th, 2017**

on: change the Statute of Alior Bank S.A.

Pursuant to Art. 430 § 1 of the Commercial Companies Code and Art. 17.2.1 of the Articles of Association of Alior Bank S.A., the Extraordinary General Meeting of Alior Bank S.A. resolves as follows:

Art. 1

The following modifications are being made to the Statute of Alior Bank SA (“Statute”):

1) Art. 17.1.1a is added as follows:

“1a) review of the report of the Management Board – supported with an opinion of the Supervisory Board – on entertainment expenses as well as expenses on legal services, marketing services, public relations services and social communication as well as management consulting services,”;

2) Art. 17.2.4 reading as follows:

4) purchasing or disposing of real estate or a share in real estate, or perpetual usufruct rights whose value is equal or higher than PLN 20,000,000, and the action performer is not related to satisfying the Bank’s claims vis-à-vis the debtor or securing the Bank’s receivables,

shall read as follows:

“4) purchasing or disposing of real estate or a share in real estate, or perpetual usufruct rights whose value is equal or higher than PLN 20,000,000 (PLN twenty million), and the action performer is not related to satisfying the Bank’s claims vis-à-vis the debtor or securing the Bank’s receivables”;

3) Art. 17.a is added as follows:

“Art. 17a

Approval of the General Meeting shall be required for the following:

- 1) disposal of fixed assets within the meaning of the Accounting Act of 29 September 1994 (Journal of Laws of 2016, items 1047 and 2255), classified as intangible assets, tangible fixed assets or long-term investments, including as a contribution to a company or cooperative, if the value of such assets exceeds 5% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements, as well as handover of such assets for use to another entity, for a period in excess of 180 days in a calendar year, pursuant to a legal operation if the value of the object of such legal operation exceeds 5% of total assets; however, such handover for use in case of:
 - a) rental, lease or similar contract covering the handover of assets for use to other entities for a fee – the market value of the object of the legal operation shall be understood as the value of the services for:
 - a year – if such handover of the asset took place on the basis of contracts concluded for unspecified periods of time,
 - the entire term of the contract – in case of contracts concluded for an specified period of time,
 - b) lending contracts and other contracts for handover of assets to other entities free of charge – the market value of the object of the legal operation shall be understood as the value of the services if a rental or lease contract were concluded, for:
 - a year – if such handover of the asset takes place on the basis of contracts concluded for unspecified periods of time,
 - the entire term of the contract – in case of contracts concluded for a specified period of time;

- 2) acquisition of fixed assets within the meaning of the Accounting Act of 29 September 1994, with the value exceeding:
 - a) PLN 100,000,000, or
 - b) 5% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the recent approved financial statements;
- 3) acquisition or purchase of interests or shares in another company for amounts exceeding:
 - a) PLN 100,000,000, or
 - b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the recent approved financial statements;
- 4) disposal of interests or shares in another company for amounts exceeding:
 - a) PLN 100,000,000, or
 - b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the recent approved financial statements”;

4) Art. 23.2.3a is added as follows:

“3a) provision of opinion of the Supervisory Board – on entertainment expenses as well as expenses on legal services, marketing services, public relations services and social communication as well as management consulting services”;

5) Art. 23.2.18 reading as follows:

18) approving the requests of the Management Board to purchase, encumber or sell real estate or shares in real estate, or perpetual usufruct of land, if their value exceeds PLN 5,000,000. In other instances, the decision shall be taken by the Bank’s Management Board without the need to obtain the consent of the Supervisory Board,

shall read as follows:

18) approving the requests of the Management Board to purchase, encumber or sell real estate or shares in real estate, or perpetual usufruct of land, if their value exceeds PLN 5,000,000. In other instances, the decision shall be taken by the Bank’s Management Board without the need to obtain the consent of the Supervisory Board, subject to matters where the decision is taken by the General Meeting, in compliance with Art. 17a,”;

6) Art. 23a is added as follows:

“Art. 23a

The following shall require approval of the Supervisory Board:

- 1) conclusion of contracts for legal services, marketing services, public relations services and social communication as well as management consulting services as long as the amount of fees payable for such services exceeds PLN 500,000 in an annual period,
- 2) amendments to contracts for legal services, marketing services, public relations services and social communication as well as management consulting services, increasing the amount of fees in excess of the amount specified in clause 1,

- 3) conclusion of contracts for legal services, marketing services, public relations services and social communication as well as management consulting services, where no maximum amount of fees is specified,
- 4) conclusion of contracts:
 - a) donations or similar contracts for amounts exceeding PLN 20,000 or 0.1% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements,
 - b) release from debt or similar contracts for amounts exceeding PLN 50,000 or 0.1% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements.”;

7) Art. 25.1a is added as follows:

“1a. Member of the Management Board shall be appointed subject to qualification proceedings aimed at verifying and identifying the best candidate.”;

8) Art. 25a is added as follows:

“Art. 25a

A Member of the Management Board:

- 1) may be a person who will jointly meet the following requirements:
 - a) holds tertiary education or tertiary education completed abroad and recognised in the Republic of Poland, subject to applicable regulations,
 - b) has an employment history of minimum 5 years pursuant to an employment contract, appointment, election, cooperative employment contract or provision of services pursuant to another contract or pursuing their own business operations on their own account,
 - c) has minimum 3 years of experience in managerial or individual positions or resulting from pursuance of their own business operations on their own account,
 - d) complies with other requirements than those specified in clauses a-c as set forth in other regulations, in particular they do not breach any restrictions or bans on occupying positions of a member of managing bodies in commercial companies;
- 2) may not be a person who complies with any of the conditions specified below:
 - a) acts as a social collaborator or is employed in the office of an MP, senator or a joint MP-senator office or the office of a member of the European Parliament, pursuant to an employment contract or provides work pursuant to a specific job contract or similar,
 - b) is a member of a body of a political party representing a political party and is obliged to contract liabilities,
 - c) is employed by a political party pursuant to an employment contract or provides work pursuant to a specific job contract or similar,
 - d) performs an elected function in a company trade union organisation or in a company trade union organisation of a capital group company,
 - e) his/her social or gainful activities generate a conflict of interests with the business of the Company.”;

9) Art. 26.1a is added as follows:

“1a. The Management Board shall prepare and subject to the General Meeting – supported with an opinion of the Supervisory Board – a report on entertainment expenses as well as expenses on legal services, marketing services, public relations services and social communication as well as management consulting services.”;

10) Art. 30.2 reading as follows:

“2. Decisions on incurring a liability or managing assets whose total value in respect of one entity exceeds 5% of the Bank’s own funds shall be taken by the Management Board after the respective Management Board request has been approved by the Supervisory Board.”

shall read as follows:

“2. Decisions on incurring a liability or managing assets whose total value in respect of one entity exceeds 5% of the Bank’s own funds shall be taken by the Management Board after the respective Management Board request has been approved by the Supervisory Board, subject to Art. 17a.”;

11) Art. 40a is added as follows:

“Art. 40a

1. Disposal by the Company of fixed assets within the meaning of the Accounting Act of 29 September 1994 shall be carried out in the form of a tender in case of assets with the value in excess of 0.1 % of total assets, determined on the basis of the last approved financial statements, unless the value of the disposed asset does not exceed PLN 20,000.
2. The Company may dispose of fixed assets referred to in clause 1 without holding a tender:
 - 1) if the sale of the above mentioned components take place in the framework of the Bank's execution of the activity referred to in art. 6 of the Banking Law Act,
 - 2) if the sale of the above mentioned components are related to satisfying the Bank's claims against the debtor in connection with the secured collateral of the Bank's receivables,
 - 3) in justified instances, subject to approval by the Management Board in the form of a resolution and further subject to a positive opinion of the Supervisory Board.”.

Art. 2

1. Amendments to the Statute of Alior Bank S.A. to the extent specified in this Resolution and subject to the provisions of Art. 31 sec. Section 3 of the Banking Law Act requires the authorization of the Polish Financial Supervision Authority.
2. The General Meeting authorizes the Bank's Supervisory Board to determine the uniform text of the Bank's Articles of Association, taking into account the changes resulting from the provisions of this Resolution.

Art. 3

The Resolution shall enter into force on the date of its adoption subject to entry of the modifications to the Statute of Alior Bank SA to the register of entrepreneurs of the National Court Register.

- in the conducted open voting on the above-mentioned resolution 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) valid votes were cast, representing (rounded to two decimal places) 66.91 % (sixty six and ninety one hundredths of percent) shares of ALIOR BANK S.A. share capital,
- total number of valid votes in the conducted secret voting on the abovementioned resolution amounted to 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four), out of which 69,132,880 (sixty nine million one hundred and thirty two thousand eight hundred and eighty) votes were cast in favor of the resolution, none votes were “against” and 17,351,394 (seventeen million, three hundred and fifty one thousand, three hundred and ninety four) votes were “abstained”,
- therefore the resolution has been adopted.

**Resolution No. 4/2017
of the Extraordinary General Meeting
of Alior Bank Spółka Akcyjna
held on December 5th, 2017**

on: covering the costs of convening and holding the Extraordinary General Meeting

Art. 1

The Extraordinary General Meeting of the Bank., acting pursuant to Article 400 § 4 of Commercial Companies Code, hereby decides that the costs of convening and holding the Extraordinary General Meeting shall be borne by Alior Bank S.A.

Art. 2

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

- in the conducted open voting on the above-mentioned resolution 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) valid votes were cast, representing (rounded to two decimal places) 66.91% (sixty six and ninety one hundredths of percent) shares of ALIOR BANK S.A. share capital,
- total number of valid votes in the conducted secret voting on the abovementioned resolution amounted to 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four), out of which 86,262,332 (eighty six million two hundred and sixty two thousand three hundred and thirty two) votes were cast in favor of the resolution, 218,867

(two hundred and eighteen thousand eight hundred and sixty seven) votes were “against” and 3,075 (three thousand and seventy five) votes were “abstained”,
- therefore the resolution has been adopted.

**Resolution No. 5/2017
of the Extraordinary General Meeting
of Alior Bank Spółka Akcyjna
held on December 5th, 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.

- in the conducted secret voting on the above-mentioned resolution 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) valid votes were cast, representing (rounded to two decimal places) 66.91% (sixty six and ninety one hundredths of percent) shares of ALIOR BANK S.A. share capital,

- total number of valid votes in the conducted secret voting on the abovementioned resolution amounted to 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four), out of which 58,442,133 (fifty eight million four hundred forty two thousand one hundred and thirty three) votes were cast in favor of the resolution, 18,179,693 (eighteen million one hundred seventy nine thousand six hundred and ninety three) votes were "against" and 9,862,448 (nine million eight hundred sixty two thousand four hundred forty eight) votes were "abstained",

- therefore the resolution has been adopted.

**Resolution No. 6/2017
of the Extraordinary General Meeting
of Alior Bank Spółka Akcyjna
held on December 5th, 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.

- in the conducted secret voting on the above-mentioned resolution 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four) valid votes were cast, representing (rounded to two decimal places) 66.91% (sixty six and ninety one hundredths of percent) shares of ALIOR BANK S.A. share capital,

- total number of valid votes in the conducted secret voting on the abovementioned resolution amounted to 86,484,274 (eighty six million four hundred and eighty four thousand two hundred and seventy four), out of which 46,568,104 (forty six million five hundred sixty eight thousand one hundred four) votes were cast in favor of the resolution, 18,491,722 (eighteen million four hundred and ninety one thousand seven hundred and twenty two) votes were “against” and 21,424,448 (twenty one million four hundred twenty four and four hundred forty eight) votes were “abstained”,

- therefore the resolution has been adopted.