

**REGULATIONS OF THE STRATEGY AND MANAGEMENT COMMITTEE  
OF BANK HANDLOWY W WARSZAWIE S.A.**

**§ 1**

The Strategy and Management Committee, hereinafter referred to as the “Committee”, is a committee of the Supervisory Board of Bank Handlowy w Warszawie S.A., hereinafter referred to as the “Bank”, established under § 19 of the Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A. These Regulations shall define the scope of activities, the powers and the procedure of the Committee.

**§ 2**

1. The Committee members shall exercise the powers stipulated in these Regulations on the basis of Article 390 of the Code of Commercial Companies.
2. The Committee shall submit annual reports on its activities to the Supervisory Board. The report for each calendar year shall be submitted by the end of the first quarter of the next year. The reports shall be made available to the shareholders by their publication on the Bank’s websites.
3. These Regulations shall be made available on the Bank’s websites and in the Bank’s headquarters.

**§ 3**

1. The Committee shall monitor and carry out ongoing supervision over the implementation of the business strategy of the Bank.
2. The powers of the Committee shall include the following matters:
  - 1) carrying out an ongoing analysis of issues related to the activities of governing bodies of the Bank and the improvement of their functioning,
  - 2) submitting to the Supervisory Board recommendations in the area of the business strategy of the Bank, including with respect to the analysis of events and circumstances that are vital to assessment of the situation of the Bank and the management of the Bank,
  - 3) monitoring, on a regular basis, the implementation of the business strategy of the Bank (at least annually) and the most important related issues,
  - 4) monitoring if the business strategy of the Bank is implemented in a consistent manner and the strategic goals are implemented in accordance with the long-term financial interests of the Bank, including the need to meet the prudential requirements related to own funds and liquidity,

- 5) selecting the areas of activities of the Bank that will be considered top priority by the Committee within the framework of monitoring,
- 6) carrying out supervision over the adopted business strategy of the Bank and recommending to the Management Board of the Bank directions of activities aimed at the implementation of the strategy in the event that any departure from the adopted business strategy of the Bank has been identified,
- 7) recommending that the Supervisory Board either approve or refuse to approve the business strategy of the Bank or suggest changes to the applicable strategy,
- 8) analysis of assumptions for the financial plan and getting acquainted with periodic information on the implementation of the financial plan.

#### § 4

1. The Committee shall consist of at least 3 (three) members of the Supervisory Board, one of whom shall be the Committee Chairperson.
2. The Committee members, including its Chairperson and Vice-Chairperson, are elected by the Supervisory Board out of its members.

#### § 5

1. The Committee's meetings shall be convened by the Committee Chairperson on his/her own initiative or, if the Chairperson of the Committee cannot convene the meeting for any reason, by the Vice-Chairperson. The meetings shall be also convened at the request of the Committee's member or the Chairperson of the Supervisory Board.
2. The Committee's meetings shall be held at least once a year on the dates specified by the Chairperson of the Committee.
3. The Secretary of the Committee, who is the Secretary of the Supervisory Board, shall send to the Committee's members notices on convening the meeting, containing the agenda and materials to be discussed at the meeting.

#### § 6

1. The Committee meeting agenda includes standing points and matters considered on request.
2. A list of standing points reviewed at the meeting of the Committee shall be determined by way of a resolution of the Committee.
3. The Supervisory Board and individual Committee members as well as the other Supervisory Board members shall have the right to bring matters to Committee meetings.

## **§ 7**

1. On the basis of the materials received, the Secretary of the Committee shall develop the draft agenda of the meeting along with the list of invited persons and shall forward this list to the Committee Chairperson for acceptance.
2. The draft agenda accepted by the Committee Chairperson shall be forwarded along with the materials to the Committee members.
3. The Committee members should receive motions to be considered along with their appendices, if possible, at least 7 (seven) days before the meeting.

## **§ 8**

1. All Committee members shall be under an obligation to participate in the Committee meetings.
2. The Committee member who cannot participate in the meeting should report this to the Secretary of the Committee 7 (seven days) before the designated date of the meeting.
3. The Committee may use advisors' opinions and may invite to its meetings Bank employees or other persons with relevant expertise or whose opinions are relevant to the issue in question for the purposes of discussing or examining the matters discussed by the Committee.
4. The persons invited by the Committee Chairperson, in particular the persons reporting on individual items of the meeting's agenda shall participate in the Committee meeting or in its respective part.

## **§ 9**

1. The Committee Chairperson shall chair the meetings of the Committee. In the case of the Chairperson's absence, the Committee's meeting shall be chaired by the Vice-Chairperson, in the case of the absence of the Chairperson and the Vice-Chairperson, by a member of the Committee authorized by the Chairperson.
2. The Committee Chairperson may decide to delete an issue from the agenda, in particular for the purpose of supplementing the motion or obtaining an opinion.

## **§ 10**

Resolutions of the Committee shall be adopted by an absolute majority of the votes of the present Committee members.

## **§ 11**

1. The Committee Chairperson may decide to have an issue considered through circular procedure. The decision taken through circular procedure shall be valid when all the

Committee members have been notified of the content of the draft decision and the absolute majority of the Committee members voted for its acceptance.

2. The resolutions taken through circular procedure shall be added to the minutes of the nearest meeting of the Committee.
3. No issue can be considered through circular procedure if at least one of the Committee members has not agreed for its consideration through this procedure.
4. In the situation described in Section 1 above, the Committee members shall express their standpoint with respect to the draft resolution submitted to them, having read the materials made available to them by the Secretary of the Committee.

## **§ 12**

1. The Committee Chairperson may make a decision that a given matter shall be examined using means of direct remote communication. The resolution made using means of direct remote communication shall be binding when all members of the Committee have been notified of the wording of the draft resolution, and an absolute majority of them have voted in favor thereof.
2. The resolutions adopted using means of direct remote communication shall be added to the minutes of the nearest Committee's meeting.
3. A matter may not be resolved using means of direct remote communication if at least one member of the Committee did not agree to it being resolved under this procedure.
4. In the situation described in Section 1 above, the Committee members shall express their standpoint with respect to the draft resolution submitted to them, having read the materials made available to them by the Secretary of the Supervisory Board.

## **§ 13**

The Committee's member voting against may demand to include its dissenting opinion in the minutes.

## **§ 14**

1. Minutes of the Committee meetings shall be drawn up. Minutes shall be drawn up in writing or in a form tantamount to in-writing form and authenticated by the members of the Committee who took part in a given action by way of acceptance of the minutes in a dedicated IT system of the Bank or by way of signing the minutes in writing or in a form tantamount to in-writing form.
2. Minutes shall include:
  - 1) subsequent number of the minutes,
  - 2) date of the meeting,
  - 3) agenda of the meeting and description of the items on the agenda,

- 4) names of persons taking part in the meeting,
  - 5) description of the course of discussions, the findings, the agreed actions,
  - 6) content of adopted resolutions,
  - 7) results of voting,
  - 8) submitted comments, including comments not taken into account and the content of dissenting opinion together with an indication of the reasons for disregarding them,
  - 9) other decisions of the Committee.
3. A member of the Committee who participated in a meeting may view the minutes and provide comments or submit a dissenting opinion to be included in the minutes before the minutes are authenticated.
  4. The minutes of the Committee meeting must be approved by the Committee members at the next meeting of the Committee.
  5. The signed list of attendance of the participants at the meeting shall be appended to the minutes.
  6. The Secretary of the Supervisory Board shall keep on the Committee's behalf the minutes of the Committee meetings and all other materials held by the Committee.
  7. Copies of the minutes shall be issued by the Secretary of the Supervisory Board or a person designated by the Secretary of the Supervisory Board.