

REMUNERATION POLICY
FOR MANAGEMENT BOARD AND SUPERVISORY BOARD MEMBERS OF
GETIN HOLDING S.A.

Getin Holding S.A. based in Wrocław (**Getin Holding** or **Company**) with a view to comply with requirements imposed by the Act dated 29 July 2005 on Public Offer and Conditions of Introducing Financial Instruments to the Organized Public Trading and Public Companies dated 29 July 2005 (J. L. 2019, item 623, as amended) implementing inTO the Polish law the Directive of the European Parliament and Council (EU) 2017/828 dated 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (OJ EU L No. 132, p. 1) and acting to advance corporate governance and ensure that shareholders have efficient influence on the remuneration system covering persons holding the top management functions in Getin Holding and on assigning such remuneration, hereby implements this Remuneration Policy for Management and Supervisory Board Members in Getin Holding (**Policy**).

§ 1

FUNDAMENTAL ASSUMPTIONS OF THE POLICY

- Getin Holding pays remuneration to Management and Supervisory Board Members in accordance with the Policy and based on the Policy. Any amendments to the rules of remuneration payment to Management and Supervisory Board Members shall require amendments to this Policy, unless the Supervisory Board adopts a resolution on departure from the Policy, according to the procedure specified in the Policy.
- In the event of any discrepancies between the Policy and other documents that form the basis for remuneration payment to Management and Supervisory Board Members, in particular any civil law agreements or employment contracts concluded by Getin Holding or any resolutions concerning remuneration for specific persons that provide for otherwise, the Policy shall prevail.
- The Policy prevents any potential situations when remuneration for a specific Member of Management Board would substantially diverge from Getin Holding performance or would not be justified in the light of individual efforts and performance of such a Member.

§ 2

DEFINITIONS

Unless the context states otherwise capitalized terms in this Policy shall have the following meaning:

- **Supervisory Board Member, Chairman of Supervisory Board** and **Vice Chairman of Supervisory Board** – each member of supervisory board of Getin Holding, a member of supervisory board of Getin Holding that holds a statutory function of chairman of supervisory board, and a member of supervisory board of Getin Holding that holds a statutory function of vice chairman of supervisory board.

- **Management Board Member, President of Management Board and Deputy President of Management Board** – each member of management board of Getin Holding, a member of management board of Getin Holding that holds the statutory function of president of management board, and a member of management board of Getin Holding who according to the entry in the National Court Register holds the function of Deputy President of Management Board;
- **Management and Supervisory Board Members** – all members of supervisory board of Getin Holding and the management board of Getin Holding;
- **Getin Holding or Company** – Getin Holding S.A. based in Wrocław;
- **Getin Holding CG** – the capital group that comprises Getin Holding as a parent company and its subsidiary companies in the meaning of the Accounting Act dated 29 September 1994 (J. L. 2019, item 351, as amended);
- **Committee** – an advisory body appointed as needed by the Supervisory Board according to the Articles of Association, composed of Supervisory Board Members;
- **Managerial Contract** – a civil law contract under which duties of a member of management board of Getin Holding are vested, concluded by Getin Holding and an individual appointed to hold a function in the management board of Getin Holding;
- **Policy** – this document;
- **Supervisory Board** – the supervisory board of Getin Holding;
- **Articles of Association** – the articles of association of Getin Holding;
- **General Meeting** – the general meeting of shareholders of Getin Holding;
- **Management Board** – the management board of Getin Holding;

§ 3

INITIAL PROVISIONS

1. This Policy applies to all Members of Management Board and Supervisory Board. Remuneration paid to each Member of Management and Supervisory Boards is established in a manner adequate to a function held by a specific Member of Management or Supervisory Board.
2. Remuneration paid to all Management Board Members is composed of fixed and variable components (bonuses). The fixed and variable components (bonuses) differ depending on a function held by a given individual in the Management Board. The proportional share of fixed and variable remuneration components for the Management Board Members is described in the Schedule to this Policy that is integral part hereof.
3. Remuneration for the Supervisory Board Members comprises solely the fixed component.

4. As at the date of adopting this Policy Getin Holding does not grant the Management or Supervisory Board Members remuneration in form of financial instruments.

§ 4

FIXED REMUNERATION COMPONENT FOR MANAGEMENT BOARD MEMBERS

1. The Management Board Members are entitled to a fixed monthly remuneration.
2. The General Meeting authorizes the Supervisory Board to specify the amount of fixed remuneration for each Member of Management Board in Managerial Contracts.

§ 5

BONUSES FOR MANAGEMENT BOARD MEMBERS

1. The Management Board Members may be entitled to an annual bonus or alternatively to a standard bonus. The maximum bonus for the Management Board Member may equal from 60% to 200% of the fixed annual remuneration for such a Member of Management Board. Guidelines for awarding annual and standard bonuses are included in the Schedule to this Policy that forms integral part hereof. The decision whether a given Management Board Member is eligible to an annual or standard bonus and specifying the amount of such a bonus for a given Member of Management Board lies with the Supervisory Board and it is specified in a Managerial Contract concluded with a given Member of Management Board.
2. The Management Board Members may be additionally eligible to an assets sale bonus. Guidelines for awarding an assets sale bonus according to which Management Board Members may become eligible to an assets sale bonus form integral part hereof.
3. The General Meeting authorizes the Supervisory Board to specify in detail terms and conditions for returning entire or part of a given bonus and to decide whether the bonus clawback mechanism shall apply to individual Management Board Members.
4. Getin Holding does not apply a deferred bonus payment mechanism to any of the bonuses.
5. The General Meeting authorizes the Supervisory Board to specify in detail all bonuses in the scope that is not exhaustively regulated herein.
6. While establishing terms and conditions for bonus payment to the Management Board Members Getin Holding takes into account social interest and prevention of negative social effects of operations of Getin Holding CG and their elimination, by:
 - a) supporting growth of entrepreneurship in the region where it operates;
 - b) making financial products / services more attractive and available to companies;
 - c) showing exemplary *compliance* with law regulations, ethical standards and good practices;
 - d) building its reliability;
 - e) promoting continuous growth of the quality of products and customer service and satisfaction, safety, responsibility and openness;
 - f) expanding its product range launching innovative solutions;
 - g) educating clients in a friendly manner and building their economic awareness;
 - h) integrating diverse teams in the atmosphere of commitment, satisfaction and respect;
 - i) aiming at maximizing clients' and investors' satisfaction;
 - j) promoting charity and sponsoring;
 - k) dialog with its social environment.

§ 6**REMUNERATION FOR SUPERVISORY BOARD MEMBERS**

1. The Supervisory Board Members are entitled to a fixed monthly remuneration.
2. The basis for the remuneration payment to the Supervisory Board Members is the General Meeting's resolution.
3. Remuneration for the Supervisory Board Members other than the Chairman and Vice Chairman of Supervisory Board is of the same amount. Remuneration for the Chairperson and Vice Chairman of Supervisory Board may be higher than remuneration for other Supervisory Board Members.
4. Within the Supervisory Board may be formed committees according to the Articles of Association. Committee members may be paid additional benefits in the amount specified in the General Meeting's resolution. If one of Supervisory Board Members holds functions in several Committees additional benefits paid to such a Member may be cumulative.
5. Remuneration for Supervisory Board Members shall be paid irrespective of the number of meetings convened and irrespective of their presence at such meetings of Supervisory Board.

§ 7**OTHER CASH AND NON-CASH BENEFITS FOR MANAGEMENT AND SUPERVISORY BOARD MEMBERS**

1. Getin Holding is authorized to conclude a D&O insurance contract for the Management and Supervisory Board Members.
2. The Management Board Members may use company cars for private purposes. The Management Board Members who do not use company cars shall be paid cash equivalent for using private means of transport. Due to its nature, i.e. optionality of using a company car by Management Board Members and being separate from the fixed monthly remuneration, the equivalent is not accounted for in the proportional share in the fixed and variable remuneration components for the Management Board Members specified in § 3(2).
3. The Management Board Members may be eligible to participate in so called employee benefits schemes. So called employee benefits schemes provided for Management Board Members as at the date of adoption of this Policy include the medical package.
4. Should Getin Holding implement a new so called employee benefit scheme Management Board Members may enter such a scheme with no need for a separate consent of the Supervisory Board or General Meeting provided that such a scheme is available for all Getin Holding employees.
5. The Management Board Members may be eligible to participate in an employee retirement scheme, as specified in § 9 herein below.
6. Apart from the remuneration the Supervisory Board Members do not get any other cash or non-cash benefits from Getin Holding. The afore sentence applies without prejudice to the right of each of the Supervisory Board Members to participate in an employee retirement scheme, as specified in § 9 herein below.

§ 8**CONDITIONS FOR HOLDING FUNCTION****OF MANAGEMENT AND SUPERVISORY BOARD MEMBERS**

1. The sole basis for remuneration payment to Management Board Members is a Managerial Contract. Terms and conditions of a Managerial Contract must comply with this Policy.
2. A Managerial Contract is concluded for a definite period of time ending on the date of closing an Annual General Meeting that reviews GH financial report for a financial year specified in such a Managerial Contract. If Getin Holding decides about the continuation of cooperation with a given Management Board Member for a subsequent financial year(s), another Managerial Contract is concluded or the previous Managerial Contract is annexed to amend its term.
3. Either Getin Holding or the Management Board Member may terminate a Managerial Contract by giving a 6-month termination notice effective as at the end of the respective calendar month, with no additional termination conditions. If the end of the office of the Management Board Member falls on during termination period the Managerial Contract shall be terminated on the same date. The Managerial Contract may also provide for termination with immediate effect, either by Getin Holding or by the Management Board Member.
4. In circumstances specified at its own discretion the Supervisory Board may guarantee a the Management Board Member in a Managerial Contract the right to be paid 100% of the fixed remuneration paid before termination of the Managerial Contract for 12 months after the termination of the Managerial Contract, and also – irrespective of the right to the fixed remuneration after the termination of the Managerial Contract, an additional compensation amounting to 50% of the fixed remuneration paid before the termination of the Managerial Contract for the no-competition clause period and/or no-solicitation clause period after the termination of the Managerial Contract.
5. Apart from the benefits specified in this Policy, Getin Holding shall not pay any other benefits, in particular no severance pay, to the Management Board Members.
6. The Supervisory Board Members are paid remuneration for holding their functions only based on the General Meeting's resolution. The General Meeting's resolution on establishing remuneration for a given Member of Supervisory Board shall be in compliance with the Policy.
7. The Supervisory Board Members are appointed and dismissed by the General Meeting in accordance with the Articles of Association and for a term of office specified in the Articles of Association.

§ 9**RETIREMENT, ANNUITY AND EARLIER RETIREMENT SCHEMES**

As at the date of adopting this Policy Getin Holding does not provide for any retirement, annuity or earlier retirement contracts or policies or otherwise.

Starting from H2 2020 in Getin Holding there will apply provisions of the Act on Employee Capital Schemes dated 4 October 2018 (J. L. 2018, item 2215, as amended). Implementation of an employee capital scheme in Getin Holding and covering the Management and Supervisory Board Members, which means payment by Getin Holding the base payment for the Management and Supervisory Board Members, as well as the additional payment amounting to 1.5% of respective remuneration, unless the Management and Supervisory Board Members waive their participation in the employee

capital scheme, shall not be part of the remuneration in the meaning of this Policy and shall remain without prejudice to provisions of this Policy.

§ 10

WORK AND REMUNERATION TERMS AND CONDITIONS FOR COMPANY EMPLOYEES

Work and remuneration terms and conditions for employees of Getin Holding CG other than the Management and Supervisory Board Members, including those employed otherwise than under an employment agreement were taken under consideration while developing this Policy as follows:

- a) **Competitive remuneration.** With a view to attracting best professionals to work at Getin Holding CG, both the remuneration structure and its overall amount is competitive compared to similar companies operating in a given market.
- b) **Fair remuneration.** Like in case of Management Board Members and Chairman and Vice Chairman of Supervisory Board, employees of Getin Holding CG are paid remuneration commensurate with their competence, scope of their responsibility and time devoted to building values of Getin Holding CG.
- c) **Equal pay.** All Getin Holding CG companies apply anti-discrimination rules, including rules ensuring equal pay. Remuneration in Getin Holding CG companies depends solely on competence, scope of their responsibility and time devoted to building values of Getin Holding CG.
- d) **Adequate remuneration.** Remuneration in Getin Holding CG is commensurate with an employee's competence, scope of their responsibility and time devoted to building values of Getin Holding CG. Specifically, remuneration for medium and senior management in Getin Holding CG companies promote their loyalty.
- e) **Parenthood.** Getin Holding CG promotes and makes it easier as far as it is possible for employees who come back to work after long-term maternity/paternity leaves.
- f) **Gender parity.** Getin Holding CG ensures as far as it is possible 50% gender parity among medium and senior management positions, and 25% gender parity among top management positions;
- g) **Employment.** Getin Holding CG hires employees as far as it is possible under employment agreements in accordance with local law regulations applicable for a given company in Getin Holding CG, which ensures stable employment for its staff members. Any deviations from this principle as a rule concern senior and top management positions;
- h) **Work-life balance.** Respecting individuality of its employees Getin Holding CG promotes work-life balance.

§ 11

AVOIDING AND MANAGEMENT OF THE POLICY RELATED CONFLICT OF INTEREST

1. With a view of avoiding conflict of interest related to the Policy or managing such conflicts while developing, reviewing and amending the Policy the Management Board is obliged to apply the following measures:
 - a) appoints a team of employees to prepare assumptions for the Policy taking into account scope of responsibility and competence;
 - b) may request an external consultant's evaluation of a draft Policy;
 - c) presents a draft Policy to the Employment and Remuneration Committee at the Company Supervisory Board for an opinion;

- d) after getting a positive opinion from the Employment and Remuneration Committee at the Company Supervisory Board presents the draft Policy to the Supervisory Board for approval;
 - e) after getting the Supervisory Board's approval, presents the draft Policy to the Company General Meeting for its adoption.
2. All governing bodies engaged in the process, including all their members and other individuals, come under the internal Policy for Preventing Conflicts of Interest.

§ 12

COMPANY'S BUSINESS STRATEGY, LONG-TERM INTERESTS AND STABILITY

The strategy of Getin Holding aims at increasing value of Getin Holding CG companies by their growth coordination and governance. Getin Holding applies the 'functional' model to all Getin Holding CG companies, where it is the competence centre in key business areas. The Company's aim is to create value by reaching a high investment return rate, and hence tangible benefits for the shareholders. Getin Holding may accomplish this aim promoting regular growth of Getin Holding CG companies, acquisitions and founding new units.

The Policy contributes to the accomplishment of the afore described strategy, long-term interests and stability of Getin Holding, because:

- a) the level of remuneration for Management and Supervisory Boards Members in this Policy is adequate to encourage competent individuals to undergo recruitment procedure for a specific position, to retain such an individual with the Company, and to constantly maintain the motivation of such individuals to manage business, provide adequate supervision in Getin Holding and other Getin Holding CG companies and to accomplish strategies of such companies;
- b) remuneration for Management and Supervisory Board Members is commensurate with tasks vested with specific individuals, which promotes Getin Holding's long-term interests and stability;
- c) possibility to get bonuses and conditions for getting such bonuses by Management Board Members are an extra motivating factors promoting implementation of Getin Holding business strategy and its long-term interests;
- d) the remuneration for the Supervisory Board Members is not dependent on options or other derivatives, or any other variable components, nor performance of Getin Holding, which promotes objective evaluation of the Management Board's operations.

§ 13

TEMPORARY DISAPPLICATION OF THE POLICY

1. If it is required to accomplish long-term interests and stability of Getin Holding or to ensure its profitability, the Supervisory Board may decide to disapply the Policy temporarily, on the conditions and according to the procedure presented herein below. The decision on the occurrence of circumstances presented herein below lies with competences of the Supervisory Board, provided however that the Supervisory Board shall provide information on such a disapplication, explaining the reasons, procedure and elements that have been disappplied in a remuneration report.
2. The Supervisory Board may suspend application of provisions of § 3(2) and § 5(1) and (2) of the Policy if before the end of the Management Board's term of office its composition changes for

any reason and in consequence it will be necessary to appoint one or more Management Board Members, and in order to hire an individual with qualifications relevant for the position Getin Holding will have to offer work and remuneration terms and conditions other than those resulting from this Policy.

3. The Supervisory Board may also suspend application of provisions of § 3(2) and § 5(1) and (2) of the Policy if they get reliable information that remuneration offered in comparable sector companies substantially differs from work and remuneration conditions for Management Board Members, which could in consequence mean losing one or more Management Board Members to the benefit of competition.

§ 14

SETTING, IMPLEMENTATION AND REVIEWING THE POLICY

1. This Policy was based on previously used remuneration practice, in particular on applicable Managerial Contracts and the General Meeting's resolutions. In developing this Policy the existing practice was clarified, as required.
2. The Policy reflects practice of payment of remuneration to the Management and Supervisory Board Members exercised as at the date hereof, and thus the implementation of the Policy did not require taking any further activities of Getin Holding, save the clarification of the already existing practice.
3. The Supervisory Board draws up an annual remuneration report that presents a complex review of remuneration, including all benefits, irrespective of their form, paid or due to each Management and Supervisory Board Member in the previous financial year, as per the Policy. The report is audited by a chartered auditor as regards law regulations.
4. The Management Board reviews the Policy at least once a year. While reviewing the Policy the Management Board evaluates the Policy's compliance, functionality and efficiency in accomplishing its goals. Should the Management Board decide that the Policy needs to be amended, the Management Board will present its recommendations to the Supervisory Board.
5. If the General Meeting adopts a resolution to amend the Policy, the amended Policy will include a description of major amendments to the previous version as well as the manner how the General Meeting's resolution giving opinion on the remuneration report was taken into account.

§ 15

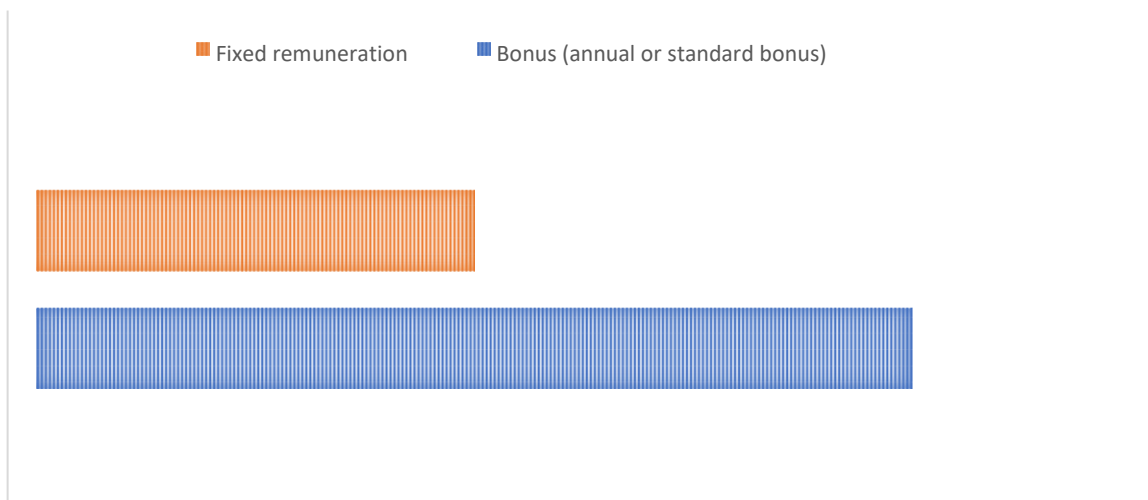
FINAL PROVISIONS

1. The Policy takes effect on the date of its adoption by the General Meeting for a definite period of four years.
2. The General Meeting adopts a resolution on the Policy at least every four years. The aforementioned resolution may either uphold or amend this Policy. Each resolution on this Policy adopted by the General Meeting starts another four-year validity period for the Policy specified in (1) hereinabove.
3. If the Policy is not binding in Getin Holding, specifically when the resolution specified in (2) hereinabove has not been adopted before the end of the four-year period specified in (1) hereinabove, Getin Holding shall pay remuneration in accordance with the Policy until the resolution specified in (2) hereinabove has been adopted.

4. Temporary disapplication of the Policy, as specified in § 13 hereinabove, shall not influence the validity period of the Policy.
5. Getin Holding publishes the Policy and the resolution on the remuneration policy, along with the date of its adoption and the votes cast, at its website. Those documents remain available at least for the period of their application.

SCHEDULE TO GETIN HOLDING REMUNERATION POLICY

1. MANAGEMENT BOARD MEMBERS REMUNERATION COMPONENTS PROPORTION



It is not possible to specify the share of remuneration paid to the Management Board Members as a bonus for selling assets in the overall remuneration of the Management Board Members because of conditions of awarding such a bonus.

Assets sale bonus is constructed so that its maximum amount hypothetically equals part of present market value of Getin Holding CG companies indicated in a Managerial Contract, and the market value affects incremental acts on the part of Getin Holding, and those incremental acts form base for the calculation of a respective bonus to be paid to a given Member of Management Board. Therefore the assets sale bonus is strictly related to the profit for Getin Holding, which has a positive impact on the motivation of the Management Board Members and ensures alignment of their efforts with the profit of Getin Holding.

2. ANNUAL BONUS

- The Supervisory Board may reserve that one or more Management Board Members will be eligible to an annual bonus only if Getin Holding reports in its consolidated annual report for a given financial year audited by a chartered auditor a specific net consolidated profit specified by the Supervisory Board.
- An annual bonus for holding a specific function in a given financial year is calculated as the percentage of a net profit reported in accordance with IRS specified by the Supervisory Board of Getin Holding CG operational companies.

3. STANDARD BONUS

- A standard bonus is due only if consolidated annual report for a given financial year audited by a chartered auditor discloses a specific consolidated profit specified by the Supervisory Board, however the Supervisory Board may specify additional conditions for awarding a standard bonus to a given Member of Management Board.

- The bonus is calculated taking into account percentage of accomplished budgeted consolidated net profit for specified operational companies in accordance with IRS disclosed in Getin Holding consolidated annual report for a given financial year audited by a chartered auditor.

4. ASSETS SALE BONUS

- Assets sale bonus is due for any transactions that cause increment to Getin Holding, its subsidiary company or other company named by Getin Holding that results from the obligation to dispose of assets owned by Getin Holding CG, i.e. entities – including all interest in such entities (in particular shares, participatory interest, etc.), their enterprises (entire or part of), or other participatory interest in such entities or ownership forms, including also in particular components of their property – being part of Getin Holding CG, provided however that the Supervisory Board shall indicate in the Managerial Contract specific entities sale of which will entitle Management Board Members to the bonus.
- The Supervisory Board may specify in detail proportion of assets value to the bonus for their sale for specific Management Board Members.