

## **REGULATIONS OF THE HUMAN RESOURCES AND REMUNERATION COMMISSION**

*at the Supervisory Board of Agora Spółka Akcyjna ("Company")*

*adopted by the Supervisory Board on 18 February 2010*

### **1. General Provisions**

1.1 The Human Resources and Remuneration Commission ("Commission") is a standing commission of the Supervisory Board established in compliance with the Company's Articles, providing advice to the Supervisory Board.

1.2 These Regulations set out the competence and manner of operation of the Commission.

### **2. Commission Members**

2.1 The number of the Commission Members shall be as specified in a resolution of the Supervisory Board.

2.2 The work of the Commission is managed by the Chairperson of the Commission who is appointed by the Supervisory Board.

2.3 The Commission performs its functions collectively.

### **3. Competence of the Commission:**

3.1 The Commission is in particular competent to:

3.1.1 advise the Supervisory Board on the selection criteria and the procedures for appointing Management Board members in cases provided for in the Company's Articles,

3.1.2 advise the Supervisory Board on the procedures to ensure proper succession of Management Board members in cases provided for in the Company's Articles,

3.1.3 advise the Supervisory Board on potential candidates for the Management Board members in cases provided for in the Company's Articles,

3.1.4 periodic assessment of the remuneration policy applicable to Management Board members and providing the Supervisory Board with the relevant recommendations in this respect,

3.1.5 recommend the amount of remuneration and grant additional benefits to individual members of the Management Board, to be considered by the Supervisory Board.

3.2 When submitting the recommendations referred to in

3.1.4 and 3.1.5 hereof to the Supervisory Board, the Commission shall specify all forms of remuneration, in particular the fixed remuneration, the performance-based remuneration system and severance pay.

3.3 The Commission may exercise such powers only as were explicitly assigned to it by the Supervisory Board in these Regulations or as were vested in it separately upon a resolution of the Supervisory Board and it must not exercise any powers going beyond the powers vested in the Supervisory Board.

#### **4. Manner of Operation of the Commission**

4.1 The meetings of the Commission are held on as-needed basis, at least once a year, on dates set by the Chairperson of the Commission.

4.2 Meetings of the Commission are convened by its Chairperson on his/her own initiative or at the request of a member of the Commission, of the Supervisory Board or of the President of the Company's Management Board. Meetings of the Commission may also be convened by the Chairperson of the Supervisory Board.

4.3 The agenda of the Commission's meetings is established by the person who convenes the meeting; however, the agenda may be changed during the Commission's meeting.

4.4 The Chair of the Commission, at the request of the Commission's member or on his/her own accord, may invite parties from outside the Commission to take part in the meetings in order to provide detailed explanations or opinions on issues on the agenda. The Commission meetings may be attended by each member of the Supervisory Board after they have informed the Chair of the Commission thereof.

4.5 The Commission meetings are recorded. The minutes of the meetings are signed by the Chair of the Commission.

4.6 The Commission adopts resolutions if at least half of its members are present at the Commission meeting and all its members have been invited. Members of the Commission may participate in adopting resolutions of the Commission by casting their votes in writing through another Member of the Commission. A vote cast in writing must not apply to issues placed on the agenda during the Commission meeting.

4.7 The Commission may adopt resolutions also in writing or using the means of instant communication, provided that all members of the Commission have been informed about the contents of the draft resolutions.

4.8 Resolutions of the Commission are adopted by ordinary majority of the votes cast.

4.9 At the request of a Commission member, the members of the Commission present at the Supervisory Board Meetings shall provide detailed information about the works of the Commission.

4.10 The organisational and technical services are provided to the Commission by the Company.

## **5. Responsibilities of the Commission**

5.1 The Commission submits to the Supervisory Board:

5.1.1 the requests (motions) adopted, positions and recommendations resulting from exercising the functions of the Commission in time for the Supervisory Board to undertake the appropriate actions;

5.1.2 annual reports on its activities in a financial year and assessments of the Company's situation in the areas within its competence.

## **6. Final Provisions**

6.1 A change of these Regulations shall require a resolution of the Supervisory Board.

6.2 The Regulations shall come into force on 18 February 2010.”