



DRAFT

Regulations of the Supervisory Board of BNP Paribas Bank Polska SA

Adopted by the General Meeting on _____, 2012.

Table of Contents:

1. General provisions
2. Composition of the Supervisory Board
3. Tasks and responsibilities of the Supervisory Board
4. Rights and obligations of the Board member
5. Meetings of the Supervisory Board

I. General provisions

Article 1

These regulations set forth the principles of operation, work organization as well as rights and obligations of the Supervisory Board of BNP Paribas Bank Polska SA, in particular not regulated in the provisions of the Code of Commercial Companies and Partnerships and the Bank's Statute.

Article 2

The expressions mentioned below should be understood as follows:

1. The Bank- as BNP Paribas Bank Polska SA.
2. The Board - as the Supervisory Board of the Bank.
3. The Chairman - as the Chairman of the Board.
4. Deputy Chairman - as the Deputy Chairman of the Board.
5. The Board of Executives - as the Bank's Board of Executives.
6. The President of the Board of Executives – as the CEO, President of the Bank's Board of Executives
7. The Statute - as the Bank's Statute.

Article 3

The Board operates under the Code of Commercial Companies and Partnerships, the Banking Law, the Bank's Statute and these Regulations.

II. Composition of the Board

Article 4

1. Members of the Board are appointed for a common, five-year term. The mandate of the Board member appointed before the end of the term of the Board shall expire simultaneously with the expiry of the mandates of other Board members.



2. The Board at its first meeting elect from among its members a Chairman and two Deputy Chairmen.
3. Each member of the Board should have an appropriate level of education, likewise knowledge and professional experience corresponding to the profile and scope of the Bank's business. He or she should have experience on positions with a high degree of responsibility and have a proven ability to exercise mature business judgment. His or her ethics should not be questionable.
4. Two weeks before the election to the Board, a member of the Board shall provide the Executive Board with his/her brief curriculum vitae with particular reference to his/her personal, actual and organizational links with the specified shareholder of the Bank, in order to make them publicly available in accordance with the binding laws, together with a statement that he/she agrees to be a candidate and to have his/her data published.
5. Each member of the Board shall immediately after taking over the mandate of the Board submit a written statement about its activity performed outside the Bank, participation in other companies, number of Bank's shares or rights to shares (options) owned and relationship with a shareholder who holds shares representing not less than 5% of the total number of votes at the General Meeting, according to the form which constitutes Annex 1 to these Regulations.

Article 5

1. The Board is composed of at least two independent members, according to independence criteria defined in the profile of an independent Board member provided for in items 2-3. The minimum number of the Board's independent members and specific criteria for independence stem from the binding laws and "Best Practices of Companies Listed on the Warsaw Stock Exchange" adopted by the Bank.
2. An independent member should meet at least the following criteria:
 - a. for the previous five (5) years, not to hold a position of an Executive of the Bank or of an associated company in the meaning of the Accounting Act,
 - b. for the previous three (3) years, not to have been an employee of the Bank or of an associated company,
 - c. not to receive any additional remuneration from the Bank or an associated company other than a fee received as the Board member,
 - d. neither to be or represent in any way any shareholders being the parent company of the Bank, nor to have an actual and significant relationship with a shareholder holding at least 5% votes at the General Meeting,
 - e. within the last three (3) years, neither to be or have been a partner nor employee of the statutory auditor of the Bank or its affiliates,
 - f. neither to be an executive or managing director in another competitive company, nor to have any other significant links with the Bank's Executives or Board members through involvement in other companies or their bodies,
 - g. not to be a close relative of any Executive or Board member, or of persons referred to in items (a) to (f). A close relative shall mean the Board member's spouse, an own or adopted child under 18 years old, or a family member or relative by affinity in the same line and degree,
 - h. not to have or have had in the last year any significant business relationship with the Bank or its affiliate, either as an entrepreneur or an affiliate, or a member of its authorities or a person holding a managerial position in such a business,
 - i. was not a member of the Board for more than 12 years from the date of his/her first election.
3. The independent Board member undertakes:



- a. to maintain in all circumstances his/her independence of judgment, decision and action,
 - b. to clearly express his/her concern, as the case may be, and to have his/her opposition to proposals submitted to the Board recorded in the minutes if in his or her opinion a decision of the Board may be detrimental to the interests of the Bank.
4. The candidate for an independent member of the Board, prior to appointment, submits a declaration confirming meeting the independence criteria.

Article 6

1. The term of the members of the Board shall expire in the event of:
 - a. resignation of the Board member from his or her function, effective the day of presenting notice of resignation to the Board,
 - b. dismissal of a member of the Board by the General Meeting effective the date it has passed the relevant resolution or other date specified in the resolution,
 - c. board member's death.
2. The Board member should not resign from his or her function during the term of office, if such a decision could hinder or prevent the viability of the Board, in particular taking resolutions.

III. Tasks and responsibilities of the Board

Article 7

1. The Board exercises constant supervision over the Bank in all spheres of its activity. In particular, the Board is designed to ensure compliance of the Bank with the interests of shareholders, the Bank's goodwill, the binding law and the Statute.
 2. Specific issues reserved for the competence of the Board are enumerated in § 15, item 3 and 4 of the Statute.
 3. The Board shall select a statutory auditor to audit the Bank's financial statements from among the internationally recognized auditing firms and according to the policy of the BNP Paribas Group.
 4. It is reserved for the competence of the Board to create a Compensation Committee and Audit Committee within the Board, each consisting of at least three members. If necessary, the Board may set up other committees. The scope, operating mode and composition of the committees are determined by the Board, provided that at least one (1) member of such a committee should be an independent Board member. A member of the Audit Committee should have knowledge and experience in economy and accounting in the scope relevant to the activity of the Bank. The principal goal of establishing the above committees is to increase the effectiveness of operation of the Board through preparation and delivery of objective information/ recommendations to facilitate the decision-making process for the benefit of the Bank. In the scope defined in the Board's resolution, the committees may be authorized to take final decisions.
- 4.1. The Compensation Committee supports the Board in supervision of the remuneration and bonus system of the Bank, and in particular:
- a. gives its opinions on the Bank's variable remuneration policy, including the amount and components of remuneration, and periodically reviews the operation of this policy, in accordance with applicable laws,
 - b. under authority of the Board may be empowered to make decisions related to determination of the terms of remuneration for the Board of Executives' members to be included in their employment contracts, management contracts or other type of agreements, and on the indexation of the compensation package of foreign Board of



Executives' members by the level of inflation and/or the currency exchange rates, including additional elements of compensation for expatriates,

- c. prepares recommendations for the Board in all other matters related to the financial conditions of employment and compensation package of the members of the Board of Executives, which would require a Board resolution.

4.2. The competences of an Audit Committee should include in particular:

- a. monitoring financial reporting and recommending that the Board approve or reject the financial statements,
- b. monitoring adequacy and effectiveness of internal control, internal audit and risk management including compliance risk,
- c. periodical review of internal control and in particular risk management systems, with a view to ensuring that the main risks, including those related to compliance with existing legislation and corporate governance standards, are properly identified, managed and disclosed,
- d. monitoring the external audit process, in particular by ensuring the auditor's independence and objectivity and review of the effectiveness of the external audit process as well as the responsiveness of the Board of Executives to the recommendations made in the external auditor's management letter,
- e. making recommendations to the Board in relation to the selection of an entity authorized to audit financial statements of the Bank,
- f. ensuring good communication and co-operation between the statutory auditor, internal audit and the Board.

Article 8

The Board, for proper execution of tasks within its competence, has the right to request required material, expertise, research and opinion to be prepared at the expense of the Bank.

IV. Rights and obligations of the Board member

Article 9

1. The Board member is entitled and obliged to participate in the Board meetings and work.
2. The Board members are responsible for conformity of the execution of their tasks with law and principles of good management. They cannot entrust their tasks to other people.
3. A member of the Board may be delegated to replace temporarily the Board of Executives' member or members unable to perform their duties.
4. In order to perform its duties, the Board may investigate all documents of the Bank, request reports and explanations from the Bank's Board of Executives and employees, and review the Bank's assets.
5. Members of the Board are obliged to maintain confidentiality of all information related to the Bank's commercial secret or banking secrecy. The obligation is binding also after the Board member has ceased to be the member. Also reports and information which the Bank as an issuer of shares traded on a stock exchange is obliged to submit to the Financial Supervision Authority, the Stock Exchange and the press agency, are subject to confidentiality before publishing.
6. Members of the Board are also obliged to keep secret the subject and course of the Board meetings, the Board resolutions and voting results. Furthermore, they shall ensure that the documents they receive in relation with the subject of the Board activity should be protected against unauthorized access.



7. Supervisory Board members are required to comply with applicable laws, regulation of the Polish Financial Supervision Authority (KNF) and the Bank in relation to trading in financial instruments. Specifically, a member of the Board is obliged to provide the Board of Executives with information about the acquisition or disposal of the Bank's shares, in accordance with the applicable laws, including in particular the provisions of the Act on Trading in Financial Instruments.

Article 10

Board members receive a monthly remuneration from the Bank established by resolution of the General Meeting.

V. Meetings of the Board

Article 11

1. The Board meetings are convened by the Chairman as the need arises, however, at least once a quarter.
2. The Board Chairman is obliged to convene a meeting of the Board at the request of any member of the Board or a member of the Board of Executives within 15 days of receipt of the request.
3. The Board meeting is convened by a written notification, registered letter, courier delivery, and fax or by e-mail stating agenda of the meeting.
4. The Board meetings shall be held in the Bank's registered office or at other place determined by a person responsible for convening the meeting.
5. The Board Chairman chairs the Board meetings. In his absence, this authority is delegated to one of the Deputy Chairman indicated by the Chairman.
6. Members of the Board may participate in the Board by means of direct communication, including telephone and internet. This fact should be recorded in the minutes of the meeting. In special cases, the Chairman may convene a meeting when the Board members residing in different places at the same time will communicate with the use of telecommunication and audiovisual equipment.
7. The Board meetings in the form specified in item 6 above take place in accordance with the following rules:
 - a. during such meetings, issues that do not require a secret vote may be discussed,
 - b. the person taking minutes is present in the head office of the Bank or any other place designated by the Chairman,
 - c. the meeting is deemed to be held in the Bank's registered office or place of residence of the Chairman.
8. The President of the Board of Executives shall participate in the Board meetings. Other persons invited may attend the meetings.
9. The Director of the Internal Audit Department shall participate in the Board meetings, when issues relating directly to the tasks of the unit responsible for internal audit and internal control are discussed. At least once a year, he/she shall attend meetings of the Board, during with the annual report on the activities of the internal audit unit is presented.

Article 12

Within 14 days after the election of the Board for a new tenure at the latest, its first meeting shall be held, convened by the President of the Board of Executives.



Article 13

1. The Board makes decisions in the form of resolutions.
2. Each subsequent resolution of the Board is marked with a serial number followed by a calendar year and a date.
3. Resolutions of the Board are adopted by a majority of votes cast by members present at the meeting. In the event of equal number of votes "for" and "against", the Chairman shall have the casting vote.
4. Resolutions of the Board shall be validly adopted, if all its members have been invited to participate in the meeting at least 7 days before the meeting, and at least half of its members participate in the meeting, including the Chairman or a Deputy Chairmen.
5. The Board members may participate in the adoption of resolutions by the Board, by giving his/her vote in writing through another member of the Board. Voting in this way cannot relate to matters which have been put on the agenda at the Board meeting.
6. If the subject matter of a resolution of the Board is to be the case in which a conflict of interest may arise between the Bank and a member of the Board, such a member is obliged to inform the other members of the Board of any potential conflict of interest, and abstain from taking part in discussion and voting on any resolution on this matter.

Article 14

1. In justified cases, the Board's resolutions may be adopted in lieu of a meeting, in the following manner:
 - a. by voting in writing- the adopted resolution is confirmed by written documents.
 - b. by voting using direct telecommunication means- in this case, faxes received and printouts from the electronic mail are recognized as confirmation that the resolution has been adopted.
2. The Board resolution adopted by voting in writing or using direct telecommunication means shall be valid provided that all members of the Board have been notified about the contents of the draft resolution.

Article 15

All documents issued as a result of the execution of the Board's resolutions shall be signed on behalf of the Board by the Chairman or a Deputy Chairman.

Article 16

1. Minutes are taken during the Board's meetings, and signed by the members of the Board who participated in the meeting and by the person who took the minutes.
2. The minutes should contain their consecutive number, the meeting date, names of the Board members and other persons present at the meeting, the meeting agenda, the brief of discussions, contents and justification of the adopted resolutions, the number of votes cast in favor of each resolution, and separate opinions, if any.
3. Board members present at the meeting sign the attendance record.
4. Each person who participates in the meeting shall be provided with an electronic copy or copy of the minutes at the next meeting at the latest, and is entitled to express its remarks and make corrections to the minutes.
5. A resolution about the approval of the minutes of the previous meeting should be adopted at following meeting. The minutes should be made available to members of the Board upon their request.
6. The minutes are kept in the Management Office.



Article 17

1. Costs of activities of the Board are covered by the Bank in accordance with the budget.
2. The Management Board Office provides technical and organizational assistance to the Board.
3. Chairman of the Board designates a Secretary from among employees of the Bank. The Secretary's duties include organizational services and taking minutes of meetings, including the preparation of draft resolutions and meeting agendas, preparing minutes of meetings and distribution of materials for meetings to the Board members.

Article 18

These Regulations shall become effective upon the approval of the General Meeting of the Bank.



Enclosure 1 to the Regulations of the Supervisory Board of BNP Paribas Bank Polska SA

DECLARATION BY THE CANDIDATE FOR MEMBER OF THE SUPERVISORY BOARD BNP PARIBAS BANK POLSKA SA (Enclosure 1 to the Regulations of the Supervisory Board)

According to the §4 Regulations of the Supervisory Board of BNP Paribas Bank Polska S.A, I hereby declare that there are no legal obstacles for me to be appointed and perform duties in the Supervisory Board:

1) I am not involved in any activities outside BNP Paribas Bank Polska S.A./I do other activities outside the Bank, including:*,

.....

(indicate activities performed)

.....

.....

which will/will not* be competitive in relation to the Bank,

2) I do participate/I do not participate* in competitive entity as a partner or a member of its bodies, and I own/I do not own* shares in a company which entitle me to at least 5% of the votes at the General Meeting,

.....

(indicate positions and shareholdings held in other companies)

.....

.....

3) I hold/I do not hold* shares or rights to shares (options) of BNP Paribas Bank Polska SA,

.....

(give number of shares/rights to shares of the Bank)

4) I have/have no* relations of personal, economic, organizational or of other nature, which could have an effect on issues decided by the Board, with a shareholder who holds shares representing not less than 5% of the total number of votes at the General Meeting of the Bank.

For the purpose of this declaration, the following expressions shall have the following respective meaning:

a) *a personal relationship means the relationship of a family (and the degree of relationship affinity) of the shareholder, and if the shareholder is a legal person, the member of its governing bodies*

b) *economic relations means any kind of a business relationship*

c) *the organizational relationship it is understood as links resulting from the employment contract or similar legal relationship.*

These statement applies/ do not apply* to my spouse, respectively.



I declare that I am included/not included* in the Register of Insolvent Debtors maintained pursuant to the Act of August 20, 1997 in the National Court Register (Journal of Laws of 2007 No. 168, item. 1186, as amended).

Simultaneously I agree to immediately notify the Bank in writing of any change of circumstances in the statements referred to above.

I give my consent for processing of personal data and to present my professional profiles and a resume to shareholders and investors of BNP Paribas Bank Polska S.A. on the website of the Bank.

.....
(place, date)

.....
(first name and surname)

.....
(signature)

*delete if inapplicable