

# Rules for remunerating Management Board Members

## Rules for appointment and description of the scope of powers of the parent's governing bodies

Detailed information can be found in Section 6 "Corporate Governance"

## Rules for remunerating Enea SA Management Board Members

The rules for remunerating Enea SA Management Board Members which were in effect in 2017 have been implemented on the basis of the resolution of the Extraordinary General Meeting of Shareholders of Enea SA of 15 December 2016 on the rules for determining remunerations of the Management Board members passed in connection with the coming into effect of the Act of 9 June 2016 on the rules for determining remunerations of persons managing certain companies. In Resolution of 17 January 2017, the Supervisory Board set out the rules for remunerating the Management Board Members of Enea SA.

As of 1 January 2017, the Management Board Members and the Company are bound by the Management Services Agreements ("Agreement") whereby:

1. during the Agreement term, the Management Board Members are entitled to fixed monthly remuneration and the variable remuneration depending on the degree of achievement of managerial objectives which cannot exceed 65% of the fixed annual remuneration
2. in consideration of the Management Board Members' compliance with the obligations resulting from the prohibition of carrying on any competitive activity during the non-competition period, the Management Board Members are entitled to the compensation in the total amount calculated as the product of 0.5 times the monthly fixed remuneration and 6
3. in the case of expiry of the Management Services Agreement as a result of expiry of the Management Board Member's term of office, the Company has the right, for the period of 1 month after the Agreement expiry date, to demand from the Management Board Members the provision of services which involve handing over the issues related to managing the Company to a person named by the Supervisory Board, on terms and conditions set out in the Agreement. In consideration of the above, the Management Board Members are entitled to the remuneration in the amount equal to the monthly fixed remuneration
4. the Management Board Members are entitled to a severance pay in the amount equal to 3 times the fixed remuneration, save for the following cases :
  - termination, dissolution or amendment to the Agreement as a result of a change of the function performed by the Management Board Member in the Management Board
  - termination, dissolution or amendment to the Agreement as a result of appointing the Management Board Member for another term of office at the Management Board
  - taking the function of the Management Board Member in the member company of the capital group within the meaning of Article 4.14 of the Act of 16 February 2007 on competition and consumer protection
  - resignation from the function performed

In the case where a Management Board Member violates non-competition obligation after he/she ceased to perform his/her function, such Management Board Member loses their entitlement to the compensation with effect from the day of serving the termination notice on the Management Board Member. In addition, the Company has the right to demand the Management Board Member to pay liquidated damages. The Agreement provides for the Manager's obligation to take out, at their own expense, insurance against any third-party liability which may arise in connection with management.