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## **REMUNERATION COMMITTEE REGULATIONS**

**of the company operating under the business name**

**DOM DEVELOPMENT S.A.**

**with its registered office in Warsaw**

**dated 5 September 2006**

**amended on 29 December 2006 and on 5 October 2010**

### **1 General Provisions**

- 1.1** These regulations (the „**Regulations**”) are adopted by the Supervisory Board of Dom Development S.A., with its registered office in Warsaw (the „**Company**”) in accordance with its resolution dated 10 August 2006.
- 1.2** The Remuneration Committee (the "**Remuneration Committee**") is a permanent committee of the Supervisory Board.

### **2 Composition of the Remuneration Committee**

- 2.1** The Remuneration Committee shall comprise of at least three members appointed by the Supervisory Board from amongst its members, at least two of whom shall be an Independent Member of the Supervisory Board in the meaning of §7.7 of the Company's Statute.
- 2.2** The Supervisory Board shall appoint one member of the Remuneration Committee who is at the same time an Independent Member of the Supervisory Board in the meaning of §7.7 of the Company's Statute to act as the Chairman of the Remuneration Committee.
- 2.3** Each member of the Remuneration Committee may be at any time dismissed by the Supervisory Board.

- 2.4** The Chairman of the Remuneration Committee shall appoint one of its members or any other person to act as the Secretary of the Remuneration Committee, responsible for documentation of the works of the Remuneration Committee.

### **3 Tasks of the Remuneration Committee**

- 3.1** The Remuneration Committee's tasks shall include the following:
- 3.1.1** periodical assessment of the terms of remuneration of the Management Board members and giving appropriate recommendations in this respect to the Supervisory Board;
  - 3.1.2** preparing remuneration proposals and proposals on granting additional benefits, in particular as part of management option programs (convertible into shares in the Company), for particular members of the Company's Management Board, for the Supervisory Board's review;
  - 3.1.3** submitting proposed remuneration policies of the Company;
  - 3.1.4** informing the Company's Supervisory Board at an appropriate time of the method of the Remuneration Committee's exercising its powers and of any material events related to its operation, and in particular providing all information concerning the results of the Remuneration Committee's works;
  - 3.1.5** participating in the meetings of the Supervisory Board, the meetings of the Management Board and in the Shareholders Meetings of the Company in order to provide detailed explanations concerning the operations of the Remuneration Committee.
- 3.2** The Remuneration Committee has authority to act only within the scope assigned to it in these Regulations.
- 3.3** When performing its duties, the Remuneration Committee may ask an expert or experts appointed by it for assistance or information in consideration of such fees as may be agreed upon between such an expert and the Remuneration Committee and approved by the Chairman of the Supervisory Board. The costs of the expert's fees shall be borne by the Company. Following the receipt of the approval of the Chairman of the Supervisory Board, as referred to in the previous sentence, the Chairman of the Remuneration Committee shall inform the Management Board of the agreed price and other actions necessary to retain an expert or experts.
- 3.4** The Remuneration Committee shall submit all recommendations for the Supervisory Board's review.

### **4 Meetings**

- 4.1** The Remuneration Committee shall hold its meetings as frequently as necessary for its proper operation, at least twice a year, i.e. prior to the end of the financial year and after the financial statement for the previous financial year is published.
- 4.2** The Remuneration Committee meetings shall be called by the Chairman of the Remuneration Committee or the Chairman of the Supervisory Board.

- 4.3** The Remuneration Committee shall have the right to invite members of the Management Board, the auditor's representatives and the Company's managers or employees to its meetings, should it deem it appropriate.
- 4.4** The Remuneration Committee may adopt resolutions provided that at least half of the Remuneration Committee members are present at the meeting.
- 4.5** The applicable Company's Statute and Supervisory Board Bylaws but to the exclusion of the Point 6.5. of the Supervisory Board Bylaws shall apply accordingly to the conduct of meeting and the passing of resolutions by the Remuneration Committee.
- 4.6** The applicable Supervisory Board Bylaws shall apply accordingly to the drawing up minutes of the Remuneration Committee. Copies of the minutes of the meeting of the Remuneration Committee shall be delivered to the Chairman of the Supervisory Board within 7 days of the date of the Remuneration Committee meeting. The number of meetings of the Remuneration Committee shall be disclosed in the Supervisory Board's reports.

## **5 Final Provisions**

- 5.1** The Supervisory Board may at any time amend these Regulations or withdraw any powers given to the Remuneration Committee.
- 5.2** These Regulations shall be published on the Company's website.