

**REGULATIONS OF SUPERVISORY BOARD  
OF  
COMPERIA.PL SPÓŁKA AKCYJNA**

**I. GENERAL PROVISIONS**

**§ 1  
Legal ground**

1. Supervisory Board executes a constant supervision over current activity and development of the Company in all fields of its activity.
2. Supervisory Board operates pursuant to:
  - a) Act as of September 15, 2000 Commercial Companies Code (Journal of Acts 2000 no. 94 item 1037),
  - b) Company's Statute,
  - c) These regulations,
  - d) Other legal provisions finding the application.

**§ 2  
Definitions**

The definitions used in the Regulations, mentioned below, mean:

<b>Company</b>	Comperia.pl S.A.
<b>Management Board</b>	Management Board of the Company
<b>Supervisory Board</b>	Supervisory Board of the Company
<b>General Stockholders' Meeting</b>	General Stockholders' Meeting of the Company
<b>Statute of Company</b>	Company's Statute

**II. COMPOSITION OF SUPERVISORY BOARD, APPOINTMENT AND DISMISSAL OF MEMBERS OF SUPERVISORY BOARD**

**§ 3  
Composition and appointment of Supervisory Board**

1. Supervisory Board composes of at least 5 members and not more than 7 members, including Chairman and Vice-chairman.
2. Supervisory Board is appointed and dismissed by General Stockholders' Meeting except the first Supervisory Board appointed by Company's founders.
3. Member of Supervisory Board may be dismissed any time.
4. In case of expiry of mandate of Supervisory Board Member during the term of office, due to which number of Supervisory Board members shall be lower than 5, other Supervisory Board members may, by means of a resolution adopted by absolute majority of votes, perform supplementing the composition of Supervisory Board to 5 members. The term of office of added in this mode member of the Supervisory Board ends together with the end of term of office of other members of Supervisory Board.
5. At the first, in a certain term of office, session the Supervisory Board appoints within its group Chairman and Vice-chairman.

## **§ 4**

### **Term of office of Supervisory Board**

1. Members of Supervisory Board are appointed for the period of joint term of office, which is 3 years.
2. The mandates of Members of Supervisory Board expire:
  - a) On the day of holding General Stockholders' Meeting accepting Company's financial statements for the last full financial year of fulfilling the position of member of Supervisory Board,
  - b) In case of resigning of member of Supervisory Board from fulfilling the function,
  - c) In case of dismissal of member of Supervisory Board as of the day specified in the statement on dismissal of member of Supervisory Board,
  - d) In case of appointment of at least one member of Supervisory Board in voting in groups, in the mode specified in art. 385 of Commercial Companies Code,
  - e) In case of death of Supervisory Board.

### **III. TASKS AND SCOPE OF ACTIVITY OF SUPERVISORY BOARD**

## **§ 5**

### **Detailed competencies of Supervisory Board**

The competencies of Supervisory Board in detail covers:

1. Evaluation of report of Management Board on Company's activity and Company's financial statements within its compliance with books and documents as well as actual state,
2. Evaluation of applications of Management Board as for the profit share or loss coverage and as to the issuance of bonds,
3. Submission to General Stockholders' Meeting annual written statements on results of above-mentioned evaluations,
4. Representing the Company in agreements with members of Management Board and in disputes with Management Board or its members,
5. Establishment of rules of remuneration of Management Board members,
6. Acceptance of Regulations of Management Board,
7. Making selection of chartered auditor examining Company's financial statements,
8. Establishment of number of Management Board members,
9. Appointment, dismissal or suspending members of Management Board, including President of Management Board,
10. Expressing consent for administrating law or for taking by the Company liabilities, especially credits, loans, purchase of claims or debt, granting warranties or obtaining bank guarantee in the amount exceeding PLN 50 000 by means of one or many activities,
11. Expressing consent by the Company or sale of shares or stocks or formation or joining other economic organizations if value of subject of transaction constitutes more than PLN 50 000 by means of one or more activities,
12. Expressing consent for purchasing, sale, burdening by the Company a real estate or right to perpetual usufruct or other property right and movables for the price exceeding PLN 50 000 by means of one or more activities,
13. Expressing consent for performing by the Company a legal activity with subsidiary;

**„Subsidiary“** means:

- (i) Member of Management Board;
- (ii) Spouse of member of Management Board or a person remaining in common living with member of Management Board;
- (iii) An individual remaining with person (persons) indicated in point (i) – (ii) towards relations or affinity in straight line or in side line to the degree between children of relations or related to person (persons) indicated in point (i) – (ii) towards adoption, care or guardianship;
- (iv) Entity in which a person (persons) indicated in point (i) – (iii) holds, directly or indirectly stocks or shares except companies listed on regulated market in which a

- person (persons) indicated in point (i) – (iii) holds less than 1% of total number of stocks;
- (v) Entity in which a person (persons) indicated in point (i) – (iii) participates as stockholder or partner or to whose profit (or part of it) it is entitled,
  - (vi) Entity in which a person (persons) indicated in point (i) – (iii) is employed or for the benefit of which he/she provides services on regular basis.

## **§ 6**

### **Suspending members of Management Board and concluding agreements**

1. Supervisory Board suspends (due to important reasons) within fulfilling duties, members of Management Board. While adopting a resolution on suspension, Supervisory Board establishes its conditions.
2. Agreements with President and other members of Management Board concludes, on behalf of the Company, Supervisory Board; in such agreements the Company is represented by Supervisory Board on behalf of which there operates a member of Supervisory Board appointed by means of a resolution of Supervisory Board or a proxy appointed by means of resolution of General Stockholders' Meeting. In other legal activities between the Company and member of Management Board as well as in dispute with him the Company is represented by Supervisory Board on behalf of which there acts member of Supervisory Board appointed by means of resolution of Supervisory Board or a proxy appointed by resolution of General Stockholders' Meeting.
3. Supervisory Board may delegate, for the period not longer than three months, its members for deadline execution of activity of Management Board members who were dismissed, submitted resignation or due to other reasons may not exercise their activities.

## **§ 7**

### **Summoning General Stockholders' Meeting**

Supervisory Board is entitled to summon Extraordinary General Stockholders' Meeting.

## **§ 8**

### **Collegial nature of work**

1. Supervisory Board exercises its activities collegially, however may delegate members to individual execution of certain supervisory activities or appoint for this purposes, among members of Supervisory Board, permanent or temporary commissions or problem teams.
2. Delegated member of Supervisory Board is obliged to submit to Supervisory Board a written statements on performing activities.
3. Members of Supervisory Board may exercise their obligations only personally.

## **§ 9**

### **Control entitlements**

Supervisory Board, as well acting within received delegation of Supervisory Board appointed by the Board commissions or certain members who are entitled to control complete scope of Company's activities and in detail:

- a) Checking files and documentations,
- b) Performing revision of Company's assets and financial control,
- c) Requests from Management Board, of submission of any materials and documents related to Company's activity,
- d) Requests from Company's employees, of statements and explanations.

## **§ 10**

### **Company's secrecy**

Member of Supervisory Board shall be obliged to keep confidential all information constituting Company's secrecy, its subsidiaries or their contractors („**Protected entities**”), including Company's trade secrecy, obtained in the process of performing or due to performing its duties as member of Supervisory Board („**Confidential Information**”) during the mandate as well as after its expiry

without limitations in time except the cases resulting from absolutely binding provisions especially member of Supervisory Board is obliged:

- a) Not to disclose, not to make available and not to transfer to third parties and not to use and deem it as strictly confidential technical, trade, organizational, strategic, financial information or any other information related to Company, its customers, suppliers and contractors which constitute the ownership of the Company or manage it even those towards which the Company did not take up actions in order to keep its confidentiality;
- b) Not to disclose, not to make available and not to transfer and not to use outsourced information constituting secrecy of Company's enterprise;
- c) Not to grant any information on markets of sale, permanent suppliers, applied prices, economic or legal standing of the Company, scope of provided services or applied technology.

#### **§ 11 Taking experts' opinions**

1. Supervisory Board is entitled to take opinion of legal counsels providing legal aid for the benefit of the Company and – in justified cases – appointment of proper experts in order to take opinion and take proper decision.
2. In such case Supervisory Board adopts a resolution on ordering the work to the selected expert by Supervisory Board (auditing company, consulting company, legal company) while obliging the Management Board of the Company to conclude a proper agreement.

### **IV. CONTRADICTION OF INTERESTS**

#### **§ 12 Contradiction of interests**

In case of contradictions of Company's interests with interests of member of Supervisory Board, his spouse, relatives and affinities to the second degree and persons with whom he is connected personally, member of Supervisory Board should refrain from participating in settlement of such matters and may demand indicating it in the minutes on session of Supervisory Board.

### **V. REMUNERATION OF SUPERVISORY BOARD MEMBERS**

#### **§ 13 Remuneration of members and reimbursement of costs**

Members of Supervisory Board due to exercise functions may receive remuneration established by resolution of General Stockholders' Meeting. Members of Supervisory Board are entitled to reimbursement of costs related to participation in works of Supervisory Board.

### **VI. WAY OF SUMMONING THE SESSION OF BOARD AND CONDUCTING SESSIONS**

#### **§ 14**

1. The main form of collegial execution by Supervisory Board a supervision over Company's activity are sessions of Supervisory Board.
2. Members of Supervisory Board are obliged to participate in sessions of Supervisory Board.
3. Sessions of Supervisory Board are held at the Company's seat. Unless none of members of Supervisory Board does not object that in writing, the sessions of Supervisory Board may be held in other place on the territory of Republic of Poland.
4. The sessions of Supervisory Board is chaired by its Chairman and in case of his absence, the sessions are chaired by Vice-chairman.
5. The duties and entitlements of the person chairing the session of Supervisory Board cover especially the following:

- a) Stating regularity of summoning the session and its capacity to adopt valid resolutions,
  - b) Presenting agenda of the session, conducting voting concerning acceptance or extending agenda and supervision over respecting it during the session,
  - c) Granting vote to Members of Supervisory Board and other persons invited to the session,
  - d) Managing and conducting voting over resolutions and motions,
  - e) Establishment of results of voting,
  - f) Formulating wording from course of session which should be included in the minutes, including especially establishments taken in certain cases and in the event that member of Supervisory Board reports motion on inclusion into minutes his separate opinion of utterances expressed in discussions, turning to member of Supervisory Board on formulating to the minutes wording of separate sentences or utterances.
6. The person chairing the session of Supervisory Board is entitled to break sessions due to important reasons and indicate continuation of the session for other hour on the same day or onto a specified hour on the closest working day.
7. The sessions of Supervisory Board cover:
- a) Stating capability of adopting resolutions,
  - b) Acceptance agenda of the session by means of voting,
  - c) Presenting certain matters covered by agenda before content-related proper Members of Management Board or other persons,
  - d) Adoption of resolutions.
8. At the session of Supervisory Board there may participate, without voting right, the invited by the summing person members of Management Board and proper ones for the discussed matter Company's employees as well as other persons invited by the summoning person.
9. The statements directed to Supervisory Board between the sessions are made towards Chairman of the Board and when is impossible towards Vice-Chairman.

## **§ 15 Summoning sessions**

1. The sessions of Supervisory Board are held not rarer than three times per financial year.
2. The sessions of Supervisory Board are summoned by Chairman of the Board and when he is absent – Vice-Chairman, due to own initiative or at the request of member of Supervisory Board, Management Board or at least its 2 members.
3. The session should be summoned within 3 working days since the day of reporting such motion. In case of not summoning the session by Chairman of Supervisory Board within deadline indicated, the right of summoning that the applicant shall be entitled to, with deadline of session not shorter than 7 working days and not longer than 14 working days since the day of summoning the session of Supervisory Board in this mode.
4. In the notification one should indicate day, hour and place of the session and detailed agenda of the session. The notification should be sent at least a week before the session of the Board.
5. The notification is submitted to members of Supervisory Board in one of the below-indicated ways:
  - a) Personally or;
  - b) By means of a fax or electronic mail.
6. The requirements of notifying shall be deemed as met if the date of the session was established on previous session in which all members participated.
7. Together with notifying about the session of Supervisory Board there are submitted documents related to matters covered by agenda of the session. The documents related to matters covered by agenda of the session may be submitted to members of Supervisory Board by electronic mail.
8. Agenda of the session are established by Chairman of the Board while taking into account motions on summoning the session, reported in mode § 15 section 2 of these Regulations.

**§ 16**  
**Adoption of resolutions**

1. With the reservation of section 2 below, the sessions of Supervisory Board shall be valid and empowered to adopt resolutions if there shall be present at least half of members of Supervisory Board and all members shall be properly invited.
2. In case of impossibility to adopt resolutions at the session of Supervisory Board due to lack of quorum required in compliance to the previous sentence, within 3 working days since the day of such a session with the deadline of session not shorter than 3 working days and not longer than 5 working days, the subsequent session of Supervisory Board with the same agenda on which in order to adopt valid resolutions there shall be enough presence of at least two members of Supervisory Board (under the condition of proper inviting all members of Supervisory Board). The requirement of inviting shall be deemed as met if the date of the session was settled on the previous session in which all members participated.
3. Resolutions of Supervisory Board are passed by ordinary majority of cast votes unless the Statute of the Company or legal provisions provide stricter conditions of adopting resolutions. If the voting remains unsettled, the decides a vote of Chairman of Supervisory Board and if he is absent, the vote of Vice-Chairman of the Board.
4. In matters not covered by agenda of the session of Supervisory Board or at the sessions of Supervisory Board held without formal summoning there cannot be adopted resolutions unless at the session there are present all members of Supervisory Board and nobody from the present objects related to adoption of resolution.
5. Members of Supervisory Board may take part in adoption of resolutions of the Board while casting its vote in writing by means of other Member of Supervisory Board with exclusion of matters entered into agenda at the session of Supervisory Board.
6. The resolutions may be adopted by Supervisory Board in a written mode or with the use of means of direct remote communication and especially by means of electronic mail nor telefax if all members of Supervisory Board are notified about wording of draft of resolution.
7. Adoption of resolutions in the mode specified above in sections 5 and 6 does not relate to elections of Chairman and Vice-chairman of Supervisory Board does not concern elections of Chairman and Vice-chairman of Supervisory Board, appointment of member of Management Board as well as appointing and suspending within activities of these individuals.
8. Supervisory Board adopts a resolution in a written mode while applying the following mode:
  - a) Voting in written mode is manager by Chairman of Supervisory Board and in case of his absence – Vice-Chairman.
  - b) Members of Supervisory Board participating in voting vote by placing their signature in a proper place on draft of a resolution and sending the resolution draft by registered mail or supplying personally onto the Company's address.
  - c) In order to participate in voting there is sufficient to send a resolution with cast vote submitted by fax transfer onto the Company's number or sending by scan onto Company's e-mail address or e-mail address of Supervisory Board. The signed resolution of member of Supervisory Board is additionally sent by registered mail or supplied in person onto Company's address.
  - d) Chairman of Supervisory Board or member of Supervisory Board appointed by the Chairman informs (by post, fax, electronic way) all members of Supervisory Board about result of voting and wording of adopted resolution within 14 days since the lapse of the deadline to which one could participate in a written voting.
9. Supervisory Board adopts a resolution with the use of funds of direct remote communicating especially with the use of phone conference or videoconference with the application of the following mode:
  - a) Voting in the mode provided in this mode is ordered by Chairman of Supervisory Board or Vice-Chairman.

- b) The order, which is mentioned in point a) above is sent to all members of Supervisory Board by registered mail, electronic mail or delivered in other way. The order specifies in detail the way of adoption of resolution and deadline of voting however that deadline may not be shorter than 7 days since the day of sending the order. The resolution draft is attached to the order.
  - c) From voting in this mode there are drawn up minutes. The minutes are signed at the closest session by members of Supervisory Board participating in the voting.
10. The adopted in a written mode resolutions are presented at the closest session of Supervisory Board while providing a result of voting.
  11. The resolutions of Supervisory Board are cast in open voting. Secret voting is ordered at the request of member of Supervisory Board and in personal cases. In case of order of secret voting the application of modes specified in section 5 or 6 above is unacceptable.

### **§ 17 Minutes on session**

1. Each session of Supervisory Board should be recorded together with record of adopted resolutions and results of voting. The minutes are drawn up by one of the members of Supervisory Board or appointed recording clerk.
2. The minutes on session of Supervisory Board should cover:
  - a) Subsequent number, date and place of holding the session, time of starting and completing the session,
  - b) Number of minutes,
  - c) Stating ability to adopt resolutions,
  - d) Adopted agenda,
  - e) Forenames and surnames of present members of Supervisory Board.
  - f) Forenames and surnames of employees or other persons present at the session,
  - g) Complete wording of resolutions of Supervisory Board or provisions if they are not attached to minutes in form of attachments.
  - h) Statements submitted to minutes,
  - i) Mode of voting and number of cast votes for certain resolutions and additionally number of votes which were cast against a certain resolution and number of refraining votes,
  - j) Separate opinions reported to minutes,
  - k) All significant events form course of session.
3. The resolutions adopted by the Board in a circular mode, are mentioned (name, number, date of adoption) in minutes from the first session of the Board falling after date of adoption of subject resolutions and wording of these resolutions constitute attachment to subject minutes,
4. The minutes should be signed by recording clerk and all present members of Supervisory Board.
5. There is allowed drawing up minutes after session of Supervisory Board and accepting it by members of Supervisory Board on next session of Supervisory Board and the established wording is signed by all members of Supervisory Board present at the session which the minutes relate to,
6. Minutes and adopted by Supervisory Board resolutions shall be attached to book of minutes of Supervisory Board sessions,
7. The insight into minutes have members of Supervisory Board within executed control activities and entitled authorities due to legal provisions.

## **VII. BAN ON COMPETITION**

### **§ 18**

Member of Supervisory Board shall not conduct, on the territory of Republic of Poland and other countries than the Company (or its subsidiary) operates its statutory activity (or plans to operate in compliance with its actual strategic plan, i.e. strategic plan accepted by Supervisory Board), competitive activity in relations to activity operated by the Company (or its subsidiary) especially by:

- a) Providing work within employment agreement or pursuant to other legal relations, for the benefit of an entity operating competitive activity in relation to the Company's activity;
- b) Holding positions in managing authorities of entities operating competitive in relations to the Company as well as fulfilling consulting functions for the mentioned entities.
- c) Participation directly or indirectly in undertakings in entities operating competitive activity toward the Company especially by making contributions, purchasing or holding shares or stocks or by financing the result of which may be purchasing or holding shares or stocks except purchasing or holding in order to deposit a capital of stocks offered in public trade of securities in quantity lower than 1% of total number of stocks of a certain entity;
- d) Taking or conducting business activity on own or on external account if it is competitive towards Company's activity;
- e) Joining or binding legal relations on own or on external account with Company's customers.

**„Competitive activity“** means Company's activity standing for keeping internet portal which the main and dominating functionality is independent (i.e. without use of available on market partnership programs) comparing (pursuant to internally gathered data and information obtained from market or on the basis of cooperation with contractors) offers: (i) mortgage credits, cash credits, car credits, consolidation credits, credits for companies, mortgage loans, bank deposits, policy-deposits, progressive deposits, structured products, personal accounts, saving banks, credit cards, leasing, Open OAP Funds, investment funds, property insurance, life insurance or (ii) products or services which shall be accepted by Company's Supervisory Board in its development plan.

## **VIII. FINAL PROVISIONS**

### **§ 19**

1. Costs of activity of Supervisory Board are incurred by the Company.
2. Administrative-technical servicing of Supervisory Board is ensured by the Company.
3. These Regulations are adopted by General Stockholders' Meeting.
4. All changes of these Regulations require resolutions of General Stockholders' Meeting.
5. In matters not regulated by these Regulations there apply provisions of Company's Statute and provisions of Commercial Companies Code.