

Regulations of the Supervisory Board of Agora Spółka Akcyjna ("Company")

adopted by the Supervisory Board on 18 February 2010, amended on 8 April 2010

1. General Provisions

1.1 The Audit Committee of the Company's Supervisory Board ("Audit Committee") is a standing committee of the Supervisory Board providing advice and consultancy to the Supervisory Board.

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

1.3 The Audit Committee operates in conformity with the applicable legal regulations, the Company's Articles and these Regulations.

2. Audit Committee Members

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

2.2 The work of the Audit Committee is managed by the Chairperson of the Audit Committee, who is appointed by the Supervisory Board.

2.3 The Audit Committee performs its functions collectively.

3. Competence of the Audit Committee

3.1.1 oversight and supervision in respect of monitoring the financial reporting of the Company and of the Agora Group, as well as financial audit activities, consisting of the following activities in particular:

- (a) monitoring the process of financial report preparation;
- (b) presentation of recommendations to the Supervisory Board in respect of approval of the annual reports audited by an external auditor;
- (c) monitoring the accuracy of the financial information presented by the Company;

3.1.2 oversight and supervision in respect of monitoring the internal control systems, internal audit and risk management, consisting of the following activities in particular:

- (a) review, at least on an annual basis, of the internal control and risk management procedures to ensure compliance with the law and internal regulations;
- (b) assessment of compliance with the risk management policy and presentation of recommendations in this respect.

3.1.3 oversight and supervision in respect of monitoring the external auditors' independence, consisting of in particular:

(a) presentation of recommendations to the Supervisory Board in respect of selection, appointment, reappointment and dismissal of the entity auditing the financial report (external auditor) and the terms and conditions of its engagement;

(b) monitoring the independence of the auditor in respect of the audit carried out thereby;

(c) discussing the course of the audit with the auditor.

3.2 As part of the competence assigned to it, the Audit Committee may:

3.2.1 require that the Company provide certain information on accounting, finance, internal audit and risk management, which is necessary for the performance of the Audit Committee's activities;

3.2.2 examine the Company's documents.

3.3 The Audit Committee may exercise such powers only as were explicitly assigned to it by the Supervisory Board in these Regulations or as were entrusted to 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 Audit Committee

4.1 The meetings of the Audit Committee are held on as needed, at least four times per year.

4.2 Meetings of the Audit Committee are convened by its Chairperson on his/her own accord or at the request of a member of the Audit Committee, and at the request of the Management Board, the internal or external auditor. Meetings of the Audit Committee may also be convened by the Chair of the Supervisory Board.

4.3 The agenda of the Audit Committee's meetings is established by the person who convenes the meeting; however, the agenda may be changed during the Audit Committee's meeting. The person may also apply to the Company for preparation of the relevant materials for the meeting.

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

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

4.6 The Audit Committee adopts resolutions if at least half of its members are present at the Audit Committee meeting and all its members have been invited. Members of the Supervisory Board may participate in adopting resolutions of the Audit Committee by casting their votes in writing through another Member of the Audit Committee. A vote

cast in writing must not apply to issues included in the agenda during the Audit Committee's meeting.

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

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

4.9 At the request of the Supervisory Board Member, members of the Audit Committee present at the Supervisory Board Meetings shall provide detailed information about the works of the Audit Committee.

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

5. Responsibilities of the Audit Committee

The Audit Committee submits to the Supervisory Board:

5.1 The requests (motions), standpoints and recommendations resulting from exercising the functions of the Audit Committee in time for the Supervisory Board to undertake the appropriate actions;

5.2 annual and semi-annual reports on its activities in a financial year and assessments of the Company's and Agora Group'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 These Regulations shall not apply if the responsibilities of the Audit Committee are vested in the Supervisory Board.

6.3 The Regulations shall come into force on 18 February 2010.