

**Report on the activity of the Remuneration Committee of the Supervisory Board
of Bank Handlowy w Warszawie S.A.
in the year 2008**

The Committee is a permanent advisory body to the Supervisory Board. The Committee is composed of at least 3 (three) members of the Supervisory Board, including 1 (one) independent member of the Supervisory Board. The Committee Members, including the Chairperson and the Vice-Chairperson, are elected by the Supervisory Board. The Committee Members exercise powers specified in the Regulations, in accordance with Article 390 of the Commercial Companies Code.

In 2005 the Supervisory Board adopted the Regulations of the Remuneration Committee in accordance with the Good Practices in Public Companies in 2005, which were adopted by all of the Company's bodies. Pursuant to the rules the Regulations are available on the Bank's websites – www.citibankhandlowy.pl.

In the reporting year the composition of the Committee was as follows:

Stanisław Sołtysiński	-	Chairperson of the Committee (independent member of the Supervisory Board),
Shirish Apte	-	Vice Chairperson,
Andrzej Olechowski	-	Committee Member,
Sabine Hansen	-	Committee Member.

As part of its powers the Committee was responsible for:

- assessing remuneration of members of the Bank's Management Board;
- providing the Supervisory Board with a recommendation on the amount of remuneration of the Bank's Management Board member;
- assessing remuneration of the Bank's Management Board members with regard to the scope of their duties and the way in which the duties are performed;
- assessing the correctness of the Bank's policy on remuneration received by the Bank's managers who are not the Management Board's members.

Pursuant to § 2 section 2 of the Committee Regulations, the Remuneration Committee submits this report to the Supervisory Board, which then shall be made available to shareholders by placing it, just like the Regulations of the Committee, on the Bank's website.

Stanisław Sołtysiński
Chairperson