



# REMUNERATION POLICY IN 2009

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According to clause 18 of the Financial and Capital Market Commission Regulations No.171 "Regulations on Basic Principles of Remuneration Policy" AS "Akciju komercbanka "Baltikums"" discloses information on the Bank's remuneration policy in 2009. The remuneration policy issues are described in two documents: the Human Resources Policy and the Remuneration System Regulations.

The remuneration system in place at the Bank only provides for the remuneration fixed part and does not determine the variable part depending on performance. The level of the staff remuneration at the Bank is set at a level high enough to ensure long-term development of the Bank's business, hire highly qualified professionals, keep the current staff, and stimulate their professional growth, as well as to prevent undertaking excess risks. Compliance of the staff remuneration is assessed on an annual basis.

In 2009, none of the Bank employees received the remuneration variable part. In 2009, as the remuneration fixed part, five members of the Board received remuneration worth LVL 176,912 before payment of the taxes stated in the Republic of Latvia legislation. In 2009, none of the Board members was fired; therefore, no redundancy allowances were paid.