

R E S O L U T I O N No. 13/2024  
of the Supervisory Board of Bank Millennium S.A.  
adopted at its meeting on 28 February 2024

in the matter of self-assessment of adequacy of internal regulations with regard to activities of the Supervisory Board and effectiveness of its activities

Acting pursuant to recommendation 8.9 of Recommendation Z with regard to internal governance in banks, as issued by the Polish Financial Supervision Authority under Resolution no. 289/2020 of 9 October 2020, The Supervisory Board resolves, as follows:

§ 1

The Supervisory Board assesses that internal regulations on functioning of the Supervisory Board are adequate and provide the Supervisory Board with opportunity to operate effectively and actions undertaken by the Supervisory Board in 2023 were effective and efficient.

The Supervisory Board assessment is based on:

1. Positive legal opinion prepared by external advisor with regard to assessment of internal regulations of Bank Millennium S.A. on functioning of the Supervisory Board with respect to their adequacy and ensuring effective operation of the Management Board in the meaning of the Recommendation Z;
2. The content of internal regulations of Bank Millennium S.A. with regard to functioning of the Supervisory Board i.e.:
  - Articles of Association of Bank Millennium S.A.,
  - Bylaws of Bank Millennium S.A. Supervisory Board,
  - Bylaws on participation in meetings of the Supervisory Board with use of means of distance communication,
  - Bylaws of the Audit Committee of the Supervisory Board,
  - Bylaws of the Committee for Risk Matters of the Supervisory Board,
  - Bylaws of the Personnel Committee of the Supervisory Board,
  - Bylaws of the Strategy Committee of the Supervisory Board,
  - Policy for Selection and Suitability Assessment of Bank Millennium S.A. Supervisory Board Members,
  - internal regulations with regard to counteracting money laundering and financing of terrorism Bank Millennium S.A.,
  - Bylaws of the General Meeting of Shareholders of Bank Millennium S.A.,
  - remuneration policies with regard to Members of the Management Board and Supervisory Board of Bank Millennium S.A.,
  - Policy for preventing conflicts of interest in Bank Millennium S.A.,
  - Organisational Bylaws of Bank Millennium S.A.,
  - The Rules and guidelines for the management of information subject to current reporting, including confidential information,
  - The training rules for Members of the Supervisory Board and the Management Board of Bank Millennium S.A.;
3. Content of minutes from meetings of the Supervisory Board and resolutions adopted outside of the Supervisory Board meetings in 2023 and information on participation of the Supervisory Board Members in meetings of the Supervisory Board, as well as draft Annual Report of the Supervisory Board of Bank Millennium S.A. for the financial year 2023;

and also the fact that:

4. Members of the Supervisory Board took active part in meetings of the Supervisory Board;
5. Members of the Supervisory Board devoted sufficient time to prepare themselves for the meetings;
6. Members of the Supervisory Board had an opportunity to act in an objective manner and on the basis of own, independent judgment and had an opportunity to express and discuss different opinions within the debate;
7. The Chairman of the Supervisory Board ensured that decisions were taken in a proper way, in compliance with rules and regulations and also on the basis of information, which was adequate, up-to-date, accurate, full and understandable for all members of the Board and presented in a way enabling Members to familiarise themselves with such information;
8. Members of the Supervisory Board have up-to-date knowledge adequate to the scope of their duties and adequate to other areas for which the Supervisory Board is responsible;
9. Members of the Supervisory Board, collectively, fully understand the nature of Bank's activities and risk connected therewith and have appropriate specialist knowledge and experience in each important area of operations, which the Bank intends to perform;
10. Members of the Supervisory Board focus their attention on the core business of the Bank and functions they perform in other entities are not in collision with their professional activities in the Bank;
11. Members of the Supervisory Board have time resource proportional to the scope of tasks and duties connected with functions performed by them and, at the same time, in line with the minimum amount of time to be committed as specified by the Bank.

§ 2

The Resolution shall come into force on the day of its adoption.