

Position of the Supervisory Board

1/ The position of the Supervisory Board is that the Bank applies principles of Corporate Governance for Supervised Institutions, as adopted by the Polish Financial Supervision Authority (Principles) - as regards principles within the competence of the Supervisory Board.

With respect to the principle of holding meetings of the Supervisory Board in the Polish language (§ 24 sect. 1 of the Principles), the position of the Supervisory Board is that the applied practice of conducting the meetings both in the Polish language as well as in English, with the essential assistance of an interpreter being provided, permits complete mutual understanding and a proper level of communication during the meeting.

2/ The Supervisory Board expresses a positive opinion regarding the position of the Management Board on the scope of application of the Principles.