

The Bank's position in the matter of applying Best Practices of Companies Listed on WSE

Bank Millennium observes the principles contained in the Best Practices, with the exception of the recommendation defined in Chapter IV.R.2 point 2 of Best Practices, which pertains to providing shareholders with the possibility to take part in the General Shareholders' Meeting ("GSM") with use of means of electronic communication consisting in two-way real-time communication whereby the shareholders can speak out during the GSM deliberations while being present in a location other than that of the GSM.

In the Bank's opinion implementation of this principle during a GSM involves technical and legal risks for the proper and efficient conduct of the GSM deliberations and the avoidance of said risks presents a greater value for the shareholders than implementation of the principle inscribed in Chapter IV.R.2 point 2 of Best Practices. At the same time the Bank ensures internet broadcasting of the GSM deliberations in real time, in keeping with the requirement stipulated in Chapter IV.R.2 point 1 of Best Practices. At the same time the Bank does not rule out the possibility of providing the shareholders with two-way real-time communication during GSM deliberations in the future if factual or legal circumstances change.