

2016 SUBSTANTIVE REPORT

ON ACTIVITY OF

BANK MILLENNIUM FOUNDATION

On 10 December 1990 by virtue of a notarial act prepared in Notarial Office No. 24 in Warsaw (deed No. REP A3/3/90) a Foundation was established under the name then of "Closer to Europe". The decision approving the Foundation and articles of association was signed by the Minister of Finance. The Foundation was registered by the Regional Court for Warszawa Praga on 8 March 1991 (Ref. No. INS Ref. F-184/91) by means of entry in the Foundations register under the number RFI 1132.

In the period from 5 December 2011 to 25 August 2016 the Foundation was operating under the name "Life Inspires Us" Foundation. Under a Resolution of the Foundation's Supervisory Board and pursuant to a Decision of the Court of Registration of 25 August 2016 the Foundation is operating under the name of **BANK MILLENNIUM FOUNDATION**, which was confirmed by registration by the Regional Court for the Capital City of Warsaw, 12th Business Department of the National Court Register (file No. WA XII KRS 024976/16/879) under the number **KRS: 0000097600**.

REGON No.: 010528035-95000000-59-1-963-01009

The Foundation is headquartered in the Capital City of Warsaw, ul. Stanisława Żaryna 2A.

In 2016 functions in the Management Board of the Foundation were performed by:

Iwona Jarzębska - Chairman of the Management Board
Beata Krupińska - Member of the Management Board
Paulina Wołosz - Sitarek - Member of the Management Board

The Foundation does not engage in business activity.

The reporting period covers the period from 01.01.2016 to 31.12.2016

THE FOUNDATION'S GOAL STIPULATED IN THE ARTICLES OF ASSOCIATION IS SUPPORTING UNDERTAKINGS, WHICH RAISE THE PRESTIGE, RESPECT AND TRUST IN POLISH FINANCIAL AND BANKING INSTITUTIONS, AND ALSO SUPPORTING SOCIAL ACTIVITY TOWARDS BUILDING A MODERN CIVIL SOCIETY, AN IN PARTICULAR:

- creating opportunities to act and to support activity of Bank Millennium employees as regards education, professional development, active leisure and community activity. Supporting versatile improvement and development of personnel employed in banking and financial institutions;
- organising and financing social programmes as regards science, education, teaching, health care, environmental protection and ecology, culture, arts, protection of cultural heritage, sports, active leisure, civic rights and liberties, counteracting pathologies, business development including in particular the financial market, media and information society;
- supporting activity in Corporate Social Responsibility (CSR) and sustainable development conducted by Bank Millennium Group;
- organising and supporting charity actions and employee volunteering programmes;
- cooperation with institutions acting for public good, local authorities, local communities, organisations representing professional groups, artists' associations, foundations and other non-governmental organisations for the purpose of implementing the Foundation's programmes;
- providing assistance in arranging international contacts between specialists in the area of finance and banking, in exchanging experience between Polish and foreign financial and banking institutions;

- financing, organising and creating a material base for training, leisure, treatment and therapeutic rehabilitation of employees of banking and financial institutions;
- supporting any and all initiatives to increase efficiency of Polish banking and financial institutions;

THE ABOVE-MENTIONED STATUTORY OBJECTIVES ARE IMPLEMENTED INTER ALIA BY MEANS OF:

- organising and financing projects, programmes and activities covered by the Foundation's programme;
- cooperation with external partners for the purpose of implementing the Foundation's programmes;
- animating and supporting own activity of employees of Bank Millennium Group in areas consistent with the Foundation's objectives;
- international cooperation;
- relationship with the media for the purpose of promoting the Foundation's activities and achievements.

RESOLUTIONS PASSED IN 2016 BY THE MANAGEMENT BOARD OF BANK MILLENNIUM FOUNDATION

Resolution No. 1/2016

of the Management Board of „Life Inspires Us” Foundation
passed at the meeting on 24 February 2016
in the matter of starting cooperation with Mind the Kids publishers

§ 1

Pursuant to § 7 of the Articles of Association of „Life Inspires Us” Foundation, the Management Board of the Foundation unanimously resolves to start cooperation with Mind the Kids publishers, headquartered in Warszawa 02-062 at ul. Zimorowicza 2/1, as part of an educational project for children in kindergarten and early school age under the title “Financial ABCs”, as regards preparation of graphic design of the main character of three books; preparation of text and publication of the books.

§ 2

Cooperation shall proceed in keeping with the agreement concluded between Bank Millennium's “Life Inspires Us” Foundation and Mind the Kids publishers.

§ 3

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

Resolution No. 2/2016

of the Management Board of „Life Inspires Us” Foundation
passed at the meeting on 16 March 2016
in the matter of adoption and approval of report
on activity of “Life Inspires Us” Foundation in 2015

§ 1

Pursuant to § 15 of the Articles of Association of “Life Inspires Us” Foundation, the Management Board of the Foundation unanimously accepts and approves the substantive report on activity of “Life Inspires Us” Foundation, comprising the reporting period from 1 January 2015 to 31 December 2015

§ 2

Pursuant to § 15 of the Articles of Association of „Life Inspires Us” Foundation, the Management Board of the Foundation unanimously accepts and approves the Financial Report of “Life Inspires Us” Foundation, i.e. introduction to the Financial Report, Balance-Sheet, Profit and Loss Account, Additional Information and Explanations to the Financial Report as well as detailed financial sheets, prepared as of 31.12.2015.

§ 3

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

Resolution No. 3/2016
of the Management Board of „Life Inspires Us” Foundation
passed at the meeting on 2 June 2016
in the matter of adoption of activity plan of the Foundation for 2016

§ 1

Pursuant to § 15 of the Articles of Association of „Life Inspires Us” Foundation, the Management Board of the Foundation unanimously accepts and approves the activity plan of “Life Inspires Us” Foundation for 2016 covering three main areas: volunteering, education and culture.

§ 3

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

Resolution No. 4/2016
of the Management Board of „Life Inspires Us” Foundation
passed at the meeting on 2 June 2016
in the matter of introduction of the “Volunteering” grant programme

§ 1

Pursuant to § 7 of the Articles of Association of „Life Inspires Us” Foundation, the Management Board of the Foundation unanimously resolves to introduce the “Volunteering” grant programme addressed to the Bank’s employees.

§ 2

The programme shall be carried out in keeping with “Volunteering” regulations.

§ 3

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

Resolution No. 5/2016
of the Management Board of Bank Millennium Foundation passed at the meeting on 10 October 2016
in the matter of sponsoring of Young Art Compass

§ 1

Pursuant to § 7 of the Articles of Association of Bank Millennium Foundation, the Management Board of the Foundation unanimously resolves that Bank Millennium Foundation shall cover with sponsoring the Young Art Compass programme, which will be carried out based on the agreement concluded with PC Prasa Piotr Cegłowski.

§ 2

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

Resolution No. 6/2016
of the Management Board of Bank Millennium Foundation passed at the meeting on 10 October 2016 in the
matter of sponsoring of Warsaw Art Fair

§ 1

Pursuant to § 7 of the Articles of Association of Bank Millennium Foundation, the Management Board of the Foundation unanimously resolves that Bank Millennium Foundation shall cover with sponsoring the Warsaw Art Fair, which will take place on 14-16.10.2016 in Arkady Kubickiego in Warszawa. The event will be done on the basis of the agreement concluded with Rempex Sp. z.o.o.

§ 2

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

Resolution No. 7/2016

of the Management Board of Bank Millennium Foundation passed at the meeting on 10 October 2016
in the matter of granting a donation to Się Pomaga Foundation

§ 1

Pursuant to § 7 of the Articles of Association of Bank Millennium Foundation, the Management Board of the Foundation unanimously resolves that Bank Millennium Foundation, shall grant a donation to Mirosław Nadobnik by means of Się Pomaga portal.

§ 2

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

ADDITIONAL INFORMATION:

Bank Millennium Foundation

- did not grant and does not grant cash loans to any businesses or private persons;
- did not purchase and does not purchase any real estate;
- central or locally elected government entities did not task the Foundation with services, commissioned tasks or public procurement;
- no inspections were carried out during the reporting period.

The Management Board of Bank Millennium Foundation was performing its functions without receiving in 2016 and payment of salaries, rewards and bonuses.

In 2016 no bonuses or rewards were paid to employees.

THE MANAGEMENT BOARD:

IWONA JARZĘBSKA

BEATA KRUPIŃSKA

PAULINA WOŁOSZ-SITAREK

/CHAIRMAN OF THE MANAGEMENT BOARD / /MEMBER OF THE MANAGEMENT BOARD / /MEMBER OF THE MANAGEMENT BOARD /