



Bank Millennium S.A.

Date: 13th March 2018

Current Report No. 5/2018

SUBJECT: Candidates for the Bank Millennium S.A. Supervisory Board.

Bank Millennium S.A. ("Bank") informs that it has received from the shareholder Banco Comercial Portugues ("BCP") information about persons who are to be proposed for the Supervisory Board of the Bank at the General Meeting of the Bank convened for 26 March 2018 in Warsaw.

The candidates to be proposed are (in alphabetical order):

1. Mr Nuno Manuel da Silva Amado

Mr Nuno Manuel da Silva Amado has a Licenciante Degree in Companies Organization and Management from ISCTE (Instituto Superior de Ciencias do Trabalho e da Empresa) and attended the Advanced Management Programme at INSEAD (France).

From 1980 he worked at consulting (KPMG) and international banks (Citibank and Deutsche Bank) in Portugal, between 2006 - 2012 he was Chairman of the Executive Committee and Vice-Chairman of the Board of Directors of Banco Santander Totta (Portugal). Since 2012 he has been Vice-Chairman of the Board of Directors and Chairman of the Executive Committee of Banco Comercial Portugues (BCP), Portugal.

Since 20 April 2012 Deputy Chairman of the Supervisory Board of Bank Millennium S.A.

Mr Nuno Amado does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

2. Mr Miguel de Campos Pereira de Bragança

Mr Miguel de Campos Pereira de Bragança has a Licenciante Degree in Management and Administration from the Catholic University of Portugal and an MBA from INSEAD (France).

Since 1989 he has worked at banks in Portugal, Brazil and Great Britain. Between 2008-2012 he was Director, responsible for the Financial, Accounting and Management Control, Marketing and Products Areas, at Banco Santander Totta and Banco Santander de Negocios (Portugal). Since 2012 Member of the Board of Directors and Vice-Chairman of the Executive Committee of Banco Comercial Portugues (BCP), Portugal.

Since 20 April 2012 he has been Member of the Supervisory Board of Bank Millennium S.A.

Mr Miguel Bragança does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

3. Ms Agnieszka Hryniewicz-Bieniek, independent candidate

Ms Agnieszka Hryniewicz-Bieniek graduated in Economics from the Warsaw School of Economics and completed post-graduate studies in Public Relations at the same School.

She built her career in new technologies as well as marketing and sales in international corporations. Her many years of marketing experience covers a variety of industries: from FMCG (Johnson&Johnson), telecommunications (Deutsche Telekom), publishing (Gruner&Jahr) and entertainment (Disney). In 2008 she joined Google and currently oversees the company's strategy and business in Poland as Country Director. Her main responsibility is to manage Google's ads business in Poland across products and channels, and directly lead key customers and partners.

Ms A. Hryniewicz-Bieniek is a member of Advisory Committee of "Leadership Academy for Poland". Actively supports women in new technology by serving as a mentor and coach for future women leaders in the business.

Since 21 May 2015 Member of the Supervisory Board of Bank Millennium S.A.

Ms Agnieszka Hryniewicz-Bieniek does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

4. Ms Anna Jakubowski, independent candidate

Ms Anna Jakubowski graduated with a Bachelor of Business Administration (1990) from Wilfrid Laurier University, Waterloo, Ont. Canada.

Her professional career started with Procter & Gamble Canada (1991 - 1993), where she was the National Account Manager. Between 1993 and 1998 she held different positions, from Pharmacy Channel Manager to Trade Marketing Manager and Area Sales Manager in P&G Poland. In 1998 she became Regional Customer Business Development Manager in P&G Central Eastern Europe while between 1999 and 2007 she was New Business Development Manager and (from 2002) Strategy, Business Development Director in P&G Western Europe. She continued her career in Switzerland in the P&G the Fabric Care Division (2007 - 2009) as an Associate director: Marketing. Between 2011 and 2016 she connected her professional career with The Coca-Cola Company where she held the following positions: the International Group Marketing/Strategy Director in Coca-Cola Hellenic Bottling Company (2011 - 2013), Business Capability Director in the Coca-Cola Company (2013) and from 2013 - 2016 Management Board Member - Managing Director in Coca-Cola Poland Services Sp z o.o. and Franchise General Manager - Poland/Baltics The Coca-Cola Company, Management Board Member in Multivita Sp. z o. o, Management Board Member - Managing Director in Coca-Cola Balti Jookide AS. In 2018 she commenced responsibility as General Manager for Poland and Baltics for Marie Brizard Wine & Spirits Sp. z o.o.

She has also been involved with the following organizations and associations: Women's International Networking Leadership Forum - Board of Advisors (2004 - 2012), Organization of Women in International Trade - Board of Directors (2005 - 2010) and in 2008 as an Executive Vice President as well as in 2009 as the President (2005 - 2010) in Geneva Women in International Trade, across 2015 - 2016 she served also as a Member of the Board of Directors of American Chamber of Commerce in Poland. Currently she serves as a Management Board Member of the International Association of Advertising (IAA) in Poland (Warsaw, Poland), Patron Member in the Polish - Canadian Chamber of Commerce and Adviser and Mentor in the Global Shapers - Mentor4Starters initiative.

In 2011 she was awarded the TIAW - The World of Difference 100 Award (Recognizes individuals whose efforts have advanced the economic empowerment of women) and in 2016 she was awarded Woman of Charisma: Business & Social Enterprise Award (Poland).

Since 21 May 2015 Member of the Supervisory Board of Bank Millennium S.A.

Ms Anna Jakubowski does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

5. Mr Grzegorz Jędryś, independent candidate

Mr Grzegorz Jędryś graduated of the Production Economics Faculty of Warsaw School of Economics and of a post-graduate course at Warsaw School of Economics in Strategic Marketing Management as well as real estate agency operation. Moreover, Mr G. Jędryś attended many courses and training sessions, i.a. for candidates for members of supervisory boards of State Treasury companies (2008). He began his professional career in 1994 in the Housing Finance and Municipal Advisory Programme for Poland/PADCO - a joint Poland-USAID programme. In 1996 he worked as Manager of the Building Projects Financing Team in Polsko-Amerykański Bank Hipoteczny S.A. From 1997 to 1999 he was employed in Jedenasty Narodowy Fundusz Inwestycyjny S.A., initially as an Investment Analyst, then as Project Director. Between 1999 and 2005 he was Investment Director in Trinity Management Sp. z o.o. - a company which managed the assets of Jupiter NFI S.A. as well as Pekao Fundusz Kapitałowy Sp. z o.o. From 1997 to 2005 he was a Member of Supervisory Boards of many companies. Starting from 2005 he has been Head of the Poland's Representative Office of the Polish American Freedom Foundation.

Since 11 April 2013 Member of the Supervisory Board of Bank Millennium S.A.

Mr Grzegorz Jędryś does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

6. Mr Bogusław Kott

Mr Bogusław Kott graduated from the Foreign Trade Faculty at SGPiS (present name SGH - Warsaw School of Economics) in Warsaw. For many years he worked at the Ministry of Finance, specializing in foreign trade financing. He co-founded and co-organised Bank Millennium S.A., and from 1989 when the Bank was established, till 24 October 2013 was Chairman of the Management Board. Since 24 October 2013 he is the Chairman of the Supervisory Board of Bank Millennium S.A. Mr Bogusław Kott is also the Member of the Supervisory Board of Yareal Polska Sp. z o.o.

Mr Bogusław Kott does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

7. Mr Andrzej Koźmiński

Mr Andrzej Koźmiński graduated from the Main School of Planning and Statistics (now Warsaw School of Economics) in Economics in 1963 and in 1964 graduated from Warsaw University in Sociology.

Correspondent Member of Polish Academy of Sciences, for eighteen years Rector of Kozminski University in Warsaw, currently its President, Chairman of the ALK Board of

Trustees, President of the Management Board of Międzynarodowa Szkoła Zarządzania S.A., Head of the Management Chair until 2014. In 1981 - 1987 he was the Dean of the Management Faculty at Warsaw University and in 1991 - 1996 he was the Director of the International Management Centre of Warsaw University. In 1990 - 1996 he was a lecturer at the University of California in Los Angeles, invited every year for a semester. In 1982 - 1989 he was a lecturer at the University in Orleans, France. Visiting professor in many renowned foreign universities. Professor of economic sciences, with specialisation in "organisation and management", he has published over 400 research papers in this area in many languages, including 50 books. He is an elected Member of the International Academy of Management, Academie Europeene and Academie des Sciences Commerciales in Paris and Warsaw Scientific Society. He is an Honorary Vice-President of the Central and East European Management Development Association (CEEMAN), until 2008 he was a member of the Accreditation Committee of the European Foundation for Management Development (EFMD) in Brussels and Member of the International Committee of the American Association of Collegiate Schools of Business (AACSB). Member of the Scientific Board of UNESCO CEPES (European Center for Higher Education in Bucharest). He is a Member of the Presidium of the Committee of Organisation and Management Sciences at the Polish Academy of Sciences. Since 2012 Chairman of the Scientific Council in the OPI Information Processing Centre of the Ministry of Science and Higher Education; since 2009 member of the Board of Arbiters of the Polish Chamber of Commerce and member of the Programme Council in Leopold Kronenberg Banking Foundation; since 2014 Chairman of the Team for Identification of Council Members of the National Science Centre of the Ministry of Science and Higher Education. In May 2015 he received the title of Doctor Honoris Causa from the Szczecin University and the title of Doctor Honoris Causa from ESCP Europe Board of Governors.

Since 1 August 2000 Member of the Supervisory Board of Bank Millennium S.A.

Mr Andrzej Koźmiński does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

8. Mr Alojzy Zbigniew Nowak, independent candidate

Mr Alojzy Zbigniew Nowak in 1984 graduated from the Warsaw School of Economics; earned Ph.D in 1991 and Habilitation in 1995; and in 1992 he was studying economics at the University of Illinois at Urbana - Champaign, USA, M.A. in economics. In 1993 completed studies in banking, finance and capital markets at Exeter, UK, and in 1996 economic studies at the Free University of Berlin, while in 1997 in International Economics at RUCA. In 2002 gained the title of Professor of Economics.

He has won a number of prestigious awards, including Rector Award for Scientific Achievements (annually since 1997), Award of the Minister of Education for the book "Integracja europejska. Szansa dla Polski?" and the book „Banki a gospodarstwa domowe - dynamika rozwoju”. Member of scientific organizations and professional editing boards of periodicals, among others "Foundations of Management" (member), "Journal of Interdisciplinary Economics" (editor-in-chief), "Yearbook on Polish European Studies", "Mazovia Regional Studies", "Gazeta Bankowa" and a reviewer in PWE SA Warszawa editing company. A long-term committee member of "Teraz Polska" Award and scientific council member of "Studia Europejskie".

He gained his professional experience working as head of International Business Relations Section at Management Faculty, University of Warsaw, head of National Economy Chair at Management Faculty, University of Warsaw, Director of European Center at University of Warsaw, Deputy Dean in charge of foreign cooperation at Management Faculty, University of Warsaw, dean at Management Faculty, University of Warsaw and Deputy Rector in charge of

scientific research and cooperation, University of Warsaw. He is a lecturer at University of Warsaw, and also in France, UK, USA, Russia, China and Korea.

Further, he worked as: advisor to the Prime Minister, to the Minister of Agriculture, CEO of University Sports Association in Poland and at University of Warsaw, member of the advisory committee NewConnect at Management Board of Warsaw Stock Exchange, member of the Foundation Council of the National Bank of Poland, chairman of the Scientific Council of the National Bank of Poland.

He held positions in supervisory boards of various institutions, to include: PZU S.A, PTE WARTA S.A., PKO BP S.A., JSW S.A., Chairman and Deputy Chairman of the Supervisory Board in EUROLOT S.A.

He is member of the National Development Council appointed by President Andrzej Duda.

Mr Alojzy Nowak does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

9. Mr José Miguel Bensliman Schorcht da Silva Pessanha

Mr José Miguel Bensliman Schorcht da Silva Pessanha has a Master's Degree in Economics from Université Catholique de Louvain and a Master's Degree in Operational Investigation (academic portion) from Instituto Superior Técnico and also has a Licentiate Degree in Economics, Universidade Católica Portuguesa. He attended the PADE (Corporate Senior Management Programme) at Associação de Estudos Superiores de Empresa (AESE), the Eureka Program in INSEAD, he had a Scholarship from Invotan (NATO) and Received a scholarship linked to the Award Joseph Bech, attributed by the Government of Luxembourg for commitment with the European Union. From 1982 to 1989 he worked as Advisor in financial services - Banco Português do Atlântico, Banco Nacional Ultramarino, Banco Espírito Santo, Manufacturers Hannover Trust, between 1982 - 1995 he was Professor in charge of the courses of Statistics I and II and Econometrics - Universidade Católica Portuguesa. He was responsible for the risk control, ALM, financial markets research and capital markets areas of the Financial Division - Banco Português do Atlântico, S.A. from 1989 to 1995 and Advisor to the Chairman of the Plan National Council from 1990 to 1993. Between 1993 and 2002 he was Member of the Board of Directors of Corretora Atlântico - Soc. Financeira de Corretagem S.A. and of Servimédia - Sociedade Mediadora de Capitais, S.A. and Chairman of the Board of Directors of Servimédia - Sociedade Corretora S.A. and Head of the Assets and Liabilities Management Division of BPA (1995 - 1998), and of BCP (1998 - 2000). At Banco Comercial Português, S.A. he was Head for the Project "Year 2000" of Group BCP (1999 - 2000) and for the design, development and launching of the bank website "cidadebcp" (2000 - 2002). From 1998 to 2003 he coordinated the Investment Products Unit of Banco Comercial Português, S.A. Since 2003 onwards he is the Group Risk Officer of Banco Comercial Português, S.A. Currently is Member of the Board of Directors and of the Executive Committee of Banco Comercial Português, S.A. Vice-Chairman of the Board of Directors and Chairman of the Audit Board of Millennium bcp Ageas Grupo Segurador, SGPS, S.A., Vice-Chairman of the Board of Directors and Chairman of the Audit Board of Ocidental - Companhia Portuguesa de Seguros de Vida, S.A. and Vice-Chairman of the Board of Directors and Chairman of the Audit Committee of Ocidental - Sociedade Gestora de Fundos de Pensões, S.A. (formerly Pensões Gere - Sociedade Gestora de Fundos de Pensões, S.A.).

Mr José Miguel Pessanha does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

10. **Mr Miguel Maya Dias Pinheiro**

Mr Miguel Maya Dias Pinheiro graduated from Instituto Superior das Ciências do Trabalho e da Empresa (ISCTE) with a Licentiate Degree in Corporate Organization and Management. He also completed the Corporate Senior Management Programme (PADE) - AESE, the Advanced Management Programme - INSEAD and the Corporate Governance Programme - AESE.

From 1987 to 1990 he held commercial and financial functions in an industry sector SME. Between 1990 and 1995 he was employed by Banco Português do Atlântico, with functions in the commercial and companies areas, in charge of coordinating the Economic and Financial Research Office.

Since 1990 he has been working for BCP Group in several functions in Portugal and Spain. During the 2007 - 2009 period he was Head of the Office of the Chairman of the Executive Board of Directors of BCP. Between 2009 and 2012 he held the position of Member of the Executive Board of Directors of BCP and Member of the Board of Directors of Fundação Millennium BCP. Throughout the period from 2012 to 2016 Mr Miguel Maya held the position of Chairman of the Board of Directors of Banco Millennium Angola, S.A. In 2016, following the merger of this institution with Banco Privado Atlantico, S.A. which resulted in the creation of Banco Millennium Atlantico, S.A., Mr Miguel Maya has appointed as Vice-Chairman and Member of the Board of Directors of the new entity - position that he currently holds. Moreover, he also holds the following functions: Vice-Chairman of the Executive Committee and Member of the Board of Directors of BCP, Chairman of the Board of Directors of Interfundos - Gestao de Fundos de Investimento Imobiliario, S.A., Manager of BCP Africa, SGPS, Lda and Vice-Chairman of the Board of Directors of Banco Internacional de Moçambique, S.A.

Since 21 May 2015 Member of the Supervisory Board of Bank Millennium S.A.

Mr Miguel Maya does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

11. **Mr Dariusz Rosati**

Mr Dariusz Rosati graduated in International Trade from the Main School of Planning and Statistics - SGPiS (now the SGH Warsaw School of Economics) in Warsaw. Professor of Economic Sciences, in the position of Full Professor in European Union Unit of the SGH Institute of Foreign Trade Policy and European Studies at SGH.

In 1978 - 1979 he was a consultant at Citibank in New York. In 1985 - 1986 and 1987 - 1988 - founder and Director of the World Economy Research Institute at SGH. In 1986 - 1987 he was a Fulbright scholar at the University of Princeton (USA). In 1988 - 1991 he was the director of the Foreign Trade Research Institute. Since 1990 Professor of Economic Sciences at SGH. In 1991 - 1995 he worked in the UN Economic Commission for Europe in Geneva (Switzerland) as Head of the Central and Eastern European Section. In 1995 - 1997 the Minister of Foreign Affairs of the Republic of Poland. In 1978 - 1991, UNIDO consultant and member of numerous missions to developing countries. In 1988 - 1991 many times worked as an expert of the World Bank, the United Nations University World Institute for Development Economics Research (WIDER), International Labour Organisation and European Commission. Member of the Economic Reform Commission (1987 - 1989), team of the economic advisors to the Prime Minister (1988 - 1989), the Socio-Economic Strategy Council at the Council of Ministers (1994 - 1998). Since 1997 Member of the Committee of Economics at the Polish Academy of Sciences. In 1998 - 2004 Member of the Monetary Policy Council of the National Bank of Poland. In 2001 - 2004 he was a member of the Group of Economic Policy Advisors to the President of the EU Commission. From 2003 to 2005 Rector of the Lazarski University in Warsaw. In years 2004 - 2009 and currently (elected in 2014) Member of the European Parliament. Member of Parliament of the Republic of Poland of 7th term - he performed the

function of the Chairman of the Public Finance Committee. Author of more than 200 scientific papers and publications, including five books on economic policy.

Since 27 May 2004 Member of the Supervisory Board of Bank Millennium S.A.

Mr Dariusz Rosati does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

12. Mr Lingjiang Xu

Mr Lingjiang Xu has a Bachelor's Degree in German from the Foreign Studies University of Beijing, a Master's Degree in World Economics from the Nan Kai University, Tianjin and a Master's Degree in Finance from the London Business School. From July 1993 to February 1995 he worked as Desk Officer at the European Affairs Department of the Chinese Ministry of Foreign Trade and Economic Cooperation in Beijing. He was Third Secretary of the Commercial Office of the Chinese Consulate General in Hamburg from February 1995 to October 1998. Between October 1998 and February 2006 he was the Division Director of the European Affairs Department of Chinese Ministry of Commerce in Beijing. From February 2006 to January 2010 he was the First Secretary of the Commercial Office of the Chinese Embassy in London. In September 2011 he was elected Associate Director of Vermilion Partner LLP (London) (to March 2012). Since March 2012 to December 2013 was Partner to RH Regent Investment Management Co Ltd (Shanghai). During the years of 2015 to 2017, he was -Non-Executive Director of Luz Saúde, S.A. and Non-executive Director of Multicare - Seguros de Saúde, S.A., as well as Non-executive Director of the Board of Directors of Fidelidade Assistência - Companhia de Seguros S.A. From 18 October 2016 to 31 March 2017 he held the position of Non-executive Member of the Board of Directors of Chiado (Luxembourg) S.à.r.l. Currently he is Non-executive Member of the Board of Directors and Member of the Committee for Nominations and Remunerations of Banco Comercial Português, S.A. He is also Manager of Fosun Management (Portugal), Lda. and Member of the Board of Directors of Fidelidade - Companhia de Seguros, S.A.

Mr Lingjiang Xu does not conduct any competitive activity in relation to the Bank, neither as a shareholder/participant of competitive companies nor as a member of the corporate authorities of such companies. He is not registered in the Register of Insolvent Debtors.

In the shareholder opinion the proposed candidates have proper knowledge, experience and skills for the function of member of the Supervisory Board of the Bank. Thus these persons satisfy criteria stipulated in the "Principles of Corporate Governance for supervised institutions".