

Bank Millennium S.A.

25 February 2021

ANNOUNCEMENT OF THE MANAGEMENT BOARD OF BANK MILLENNIUM S.A.
OF THE CONVENING OF THE ORDINARY GENERAL MEETING
OF BANK MILLENNIUM S.A. ON 24 MARCH 2021

Pursuant to Art. 399 § 1 of the Code of Commercial Companies (the "CCC"), the Management Board of Bank Millennium S.A. (the "Bank"), with its registered office in Warsaw hereby convenes for 24 March 2021 a Ordinary General Meeting (the "General Meeting") which will take place at 09:30 a.m. at the registered office of the Bank at Stanisława Żaryna Street 2A, 02-593 Warsaw.

Agenda

1. Opening of the General Meeting.
2. Information on the voting method.
3. Election of the Chairperson of the General Meeting (Resolution No. 1).
4. Confirmation that the General Meeting has been duly convened and is capable of adopting binding resolutions.
5. Presentation of the agenda of the General Meeting.
6. Election of the Voting Committee.
7. Examination and approval for the financial year 2020: the Bank Millennium S.A. financial statement and the Management Board's joint report on the activity of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group and joint report on non-financial information of Bank Millennium S.A. and Capital Group of Bank Millennium S.A. (Resolution No. 2).
8. Examination and approval of the financial statement of the Bank Millennium S.A. Capital Group for the financial year 2020 (Resolution No. 3).
9. Examination and approval of the report on the activity of the Supervisory Board of Bank Millennium S.A. in 2020 covering:
 - summary of activities of the Supervisory Board of Bank Millennium S.A. and its committees with self-assessment of the work of the Board,
 - report on assessment of functioning of the remuneration policy in Bank Millennium S.A.,
 - assessment of application of "Corporate governance principles for the supervised institutions", adopted by PFSA and assessment of performance of the disclosure duties concerning "Good practices of the companies listed at the WSE 2016",
 - report on assessment of reasonableness of sponsoring, charitable or other activity of similar character, conducted by Bank Millennium S.A.,
 - report on assessment of the Management Board's joint report on activity of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group, joint report on non-financial information of Bank Millennium S.A. and of Bank Millennium S.A. Capital Group as well as financial statements of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group,
 - report on assessment of the Management Board's motion regarding distribution of profit,
 - assessment of the situation of Bank Millennium S.A. including assessment of the internal control system, the risk management system, compliance and function of the internal audit; and making the assessment of the remuneration policy in Bank Millennium S.A. (Resolution No. 4).
10. Opinion in the matter of the Supervisory Board report on remuneration of the Members of the Management Board and Supervisory Board (Resolution no. 5).
11. Adoption of the resolution on distribution of profit for the financial year 2020 (Resolution No. 6).
12. Discharging members of Management Board of Bank Millennium S.A. and members of Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020 (Resolutions nos. 7 - 25).

13. Adoption of the resolution on approval of Policy of selection and assessment of the suitability of Bank Millennium S.A. Supervisory Board members (Resolution no. 26).
14. Adoption of the resolution in the matter of approval of the Remuneration Policy of Members of the Management Board and the Supervisory Board of the Bank (Resolution no. 27).
15. Adoption of the resolution in the matter of amendments to the By-laws of the General Meeting of Shareholders of Bank Millennium S.A. and on defining its consolidated text (Resolution no. 28).
16. Determination of the number of members of the Bank Millennium S.A. Supervisory Board (Resolution no. 29).
17. Conducting the selection and suitability assessment of candidates for members of the Supervisory Board as well as the election of members of the Bank Millennium S.A. Supervisory Board (Resolutions nos. 30 - YY*).
18. Information on the By-laws of the Supervisory Board of Bank Millennium S.A. (Resolution no. YY+1).
19. Adoption of the resolution in the matter of amendments to the Articles of Association of Bank Millennium S.A. (Resolution no. YY+2).
20. Closing of the General Meeting.

** "YY" identification has been introduced due to the fact that at the time of convening the General Meeting the number of Supervisory Board members of the new term of office - decided by the General Meeting - is not known and in consequence the number is unknown (and numerical identification) of resolutions in the matter of appointment of Supervisory Board Members.*

Draft amendments to the Articles of Association

The Management Board hereby announces draft amendments to the Articles of Association of Bank Millennium S.A. (Resolution no. YY+2):

1/ in § 5 sect. 2, after item 29) the full stop shall be replaced with a comma and item 30) shall be added, reading:

“30) performance of acquisition activities to the benefit of entities offering employee capital plans as well as performance of activities related to provision of service to the employee capital plan participants.”;

2/ in § 8 sect. 1, after item 3/ the full stop shall be replaced with a comma and item 4/ shall be added, reading:

“4/ adoption of a resolution pronouncing an opinion on the Supervisory Board report, prepared in keeping with art. 90g of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.”;

3/ in § 15:

- in sect. 1, after the first sentence, the following sentence shall be added:

“Participation in the meeting shall also be possible with the use of means of distance communication.”,

- in sect. 3 the first sentence shall read:

“The Supervisory Board may pass resolutions also by means of voting in writing, as well as with use of means of distance communication, if all members of the Supervisory Board were informed about the wording of the draft resolution and at least half of the Supervisory Board members took part adopting the resolution.”;

- the current wording of the first sentence in sect. 3:

„The Supervisory Board may also adopt resolutions by way of voting in-writing or by using means of direct remote communication, provided all members of the Supervisory Board have been notified of the text of the draft resolution.”

- the following section 4 is deleted:

„The procedure referred to in section 2 and 3 shall not be applied in case of election, dismissal or suspension in function of Chairman or Deputy Chairman of the Supervisory Board, and also in case of appointment, dismissal or suspension, in her/his actions, as a Management Board member.”;

4/ in § 21 sect. 5, after the second sentence a sentence shall be added, reading:

“Members of the Management Board may take part in adopting Management Board resolutions by casting their votes in writing through intermediation of another member of the Management Board.”

Information for shareholders

The Management Board informs that only the following persons have the right to take part in the General Meeting, pursuant to art. 406¹, art. 406² and art. 406³ of the Code of Commercial Companies:

- (i) persons who are the Bank's shareholders (i.e. persons authorised under registered or bearer shares) sixteen days before the date of the General Meeting, i.e. on 8 March 2021 (day of registration of participation in the General Meeting, hereinafter referred-to as “Registration Day”) provided that they present to the undertaking keeping their securities account or holder of the aggregate account, on which their shares are recorded (hereinafter: “Issuer”), a demand to issue a registered certificate of right to take part in the General Meeting, in the period from the day of announcement of convening the General Meeting, i.e. 25 February 2021, until the first weekday after Registration Day, i.e. 9 March 2021 (“Demand to Issue a Certificate”),
- (ii) pledgees and usufructuaries, who have voting rights, if setting-up in their favour of a limited property right is registered on the securities account on Registration Day, and if they presented to the Issuer the Demand to Issue a Certificate, in the period specified in point (i) above.

Upon demand of the holder of rights under the Bank's shares, pledgee or usufructuary in the wording of the registered certificate of right to take part in the General Meeting, part or all of the Bank's shares, registered on the securities account, should be identified.

On 1 March 2021, due the coming into force of regulations on obligatory dematerialisation of shares of joint stock companies, the Code of Commercial Companies shall be changed so that i.a. provisions shall be revoked, which concern keeping by joint stock companies of a shares register (in which as of the day of this announcement i.a. information is entered regarding persons of shareholders authorised under registered shares as well as share pledgees and usufructuaries). The Bank shall cease to keep the shares register from the end of 28 February 2021.

In consequence shareholders, who want to take part in the General Meeting and hold registered shares of the Bank entered as of the day of this announcement in the shares register, if such shares remain registered in the register of the issue sponsor kept by Millennium Dom Maklerski S.A. should present in the period specified in point (i) above, a Demand to Issue a Certificate with respect to Millennium Dom Maklerski S.A., ul. Marszałkowska 136, 00-004 Warszawa, from 9:30 a.m. to 3:30 p.m. In order to obtain detailed information on the matter, a shareholder may contact Millennium Dom Maklerski S.A. by phone (during 9:30 a.m. - 4:30 p.m.): phone No. 801 601 601 or by electronic mail: POK_Warszawa@millenniumdm.pl. This information is addressed in particular to shareholders who in previous years due to i.a. an entry in the shares register did not perform any activities in Millennium Dom Maklerski S.A. for the purpose of taking part in the General Meeting. From 1 March 2021 there is no

possibility to take part in the General Meeting on the basis of an entry in the shares register, because the amendment of the law results in cessation of keeping the shares register.

Based on received Demands to Issue a Certificate, the Issuer as well as Millennium Dom Maklerski S.A. as the keeper of the issue sponsor's register for the Bank's registered shares, shall furnish the Bank, via Krajowy Depozyt Papierów Wartościowych S.A., with lists of persons authorised to take part in the General Meeting.

The list of shareholders entitled to participate in the General Meeting will be prepared by the Management Board and displayed at the Bank's registered office (i.e. Stanisława Żaryna 2A Street, 02-593 Warsaw) from 9:00 a.m. to 4:30 p.m. during each of the three weekdays before the day of the General Meeting (i.e. between 19 to 23 March 2021).

A shareholder of the Bank may request the list of shareholders be sent to them by email specifying the address to which such list is to be sent. A shareholder may make the aforementioned request by email to the following address: wza@bankmillennium.pl

Selected rights of shareholders concerning the General Meeting

A shareholder or shareholders representing at least one twentieth of the Bank's share capital has/have the right to:

- (i) demand that specific matters be put on the agenda of the General Meeting. Such demand should be submitted to the Management Board no later than twenty-one days before the date of the General Meeting (i.e. by 28 February 2020) and should include a draft resolution concerning the proposed item of the agenda and the grounds for the adoption thereof. The demand may be submitted by email to the following address: wza@bankmillennium.pl,
- (ii) submit to the Bank before the date of the General Meeting in writing, or by email sent to wza@bankmillennium.pl, proposed resolutions concerning matters put on the agenda of the General Meeting or matters that are to be put on the agenda.

During the General Meeting each shareholder of the Bank may submit resolution proposals concerning matters that have been put on the agenda.

Manner of participation in the General Meeting and the exercise of voting rights

A shareholder who is a natural person may participate in the General Meeting and exercise a voting right in person or by proxy. A shareholder other than a natural person may participate in the General Meeting and may exercise its voting right via a person authorized to express declarations of will on their behalf or by proxy. A power of proxy should be made out in writing or granted in electronic form. A power of proxy granted in electronic form will not require the use of a qualified electronic signature. The Bank should be notified of the granting of a power of proxy in electronic form by an e-mail sent to wza@bankmillennium.pl

For the purposes of identification of the shareholder granting a power of proxy, the notification of granting the power of proxy in electronic form should include (enclosed):

- (i) when a shareholder is a natural person, a copy of their ID card, passport or another official identity document of the shareholder; or
- (ii) when a shareholder is not a natural person, a copy of an extract from the relevant register or another document confirming the power of a natural person (or natural persons) to represent the shareholder at the General Meeting (e.g. a continuous sequence of powers of proxy).

In case of doubt as regards the authenticity of the copies of the abovementioned documents, the right shall be reserved to demand that the proxy present during the preparation of the attendance list the following documents:

- (i) when a shareholder is a natural person, a copy of the ID card, passport or another official identity document of the shareholder certified to be true by a notary or another entity entitled to certify copies to be true; or
- (ii) when a shareholder is not a natural person, an original or a copy of the extract from the relevant register or another document confirming the power of a natural person (or natural persons) to represent the shareholder at the General Meeting (e.g. continuous sequence of powers of proxy) certified to be true by a notary or another entity entitled to certify copies to be true.

For the purposes of identification of the proxy the right shall be reserved to demand that the proxy present during the preparation of the attendance list the following documents:

- (i) when a proxy is a natural person, an ID card, a passport or another official identity document of the proxy; or
- (ii) when a proxy is not a natural person, an original or a copy of the extract from the relevant register or another document confirming the power of the natural person (natural persons) to represent the proxy at the General Meeting (e.g. a continuous sequence of powers of proxy) certified to be true by a notary or another entity entitled to certify copies to be true.

The forms mentioned in Art. 402³ § 1 item 5 of the CCC which permit the exercise of voting rights by proxy are available on the Bank's website

<https://www.bankmillennium.pl/en/about-the-bank/general-shareholders-meetings>

A proxy may also be granted in form other than the aforementioned.

Please also note that in the case of the granting by a shareholder of a power of proxy with a voting instruction, the Bank will not verify whether the proxies exercise the voting rights in accordance with the instructions received from the shareholders. In view of the foregoing, please note that the voting instruction should be delivered to the proxy only.

Shareholder has the right to ask questions on the issues listed out in the General Meeting Agenda.

Questions asked by shareholders including demand for information relating to the Bank may be submitted during the General Meeting if such demand is justified by the need to assess an issue listed out in the General Meeting Agenda. The Bank Management Board may provide information in writing outside of the General Meeting if such procedure is justified by important reasons and such information shall be delivered not later than within two weeks from submission of the demand during the General Meeting.

Answer shall be deemed to have been given if appropriate information is made available on the Bank's web site in a place designated for shareholder questions and answers thereto.

Information shall be refused to be provided if provision of information could cause a harm to the Bank, affiliated company or subsidiary. Member of the Management Board shall have the right to refuse providing information if such provision could constitute grounds for his/her criminal, civil law or administrative liability.

The Articles of Association do not provide for the possibility of taking part in the General Meeting, taking the floor during the General Meeting or exercising voting rights with use of means of electronic communication.

The By-laws of the General Meeting do not provide for the possibility of exercising voting rights by correspondence.

Materials concerning the General Meeting

Full text of documentation, which is to be submitted to General Meeting, including draft resolutions or, if adoption of resolutions is not foreseen, comments of the Management Board or of the Supervisory Board regarding matters included on the General Meeting agenda or matters, which are to be included on the agenda before the General Meeting date will be available on the Bank's website: <https://www.bankmillennium.pl/en/about-the-bank/general-shareholders-meetings>

The Bank's Management Board also informs that hard copy of the documentation for shareholders will not be provided.

Registration of the attendance at the General Meeting

Persons entitled to participate in the General Meeting will be asked to register and to collect voting cards directly in front of the meeting room half an hour before the commencement of the General Meeting.

Other information

Information concerning the General Meeting will be made available on the Bank's website <https://www.bankmillennium.pl/en/about-the-bank/general-shareholders-meetings>

The Management Board announces that the provisions of the CCC, the Articles of Association and the By-laws of the General Meeting will apply to matters not covered by this announcement and for this reason asks the shareholders of the Bank to acquaint themselves with the aforementioned regulations.

If you have any further queries or doubts connected with General Meeting, please do not hesitate to contact the Bank by sending email to wza@bankmillennium.pl