

TRANSLATION FROM POLISH LANGUAGE

The Management Board of Bank Millennium S.A. with its Head Office located in Warsaw ("the Bank") presents, hereby, draft resolutions with their rationale to be considered by the Ordinary General Meeting convened for 24 March 2021, to be held at 9:30 a.m. in the Bank Head Office at Stanisława Żaryna 2A Street, 02-593 Warsaw ("General Meeting"):

- 1) Draft Resolution in the matter of election of the Chairperson of the General Meeting (Resolution no. 1)
- 2) Draft Resolution in the matter of approving for the financial year 2020: the Bank Millennium S.A. financial statement and the Management Board's joint report on activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group and joint report on non-financial information of Bank Millennium S.A. and Bank Millennium S.A. Capital Group (Resolution no. 2)
- 3) Draft resolution in the matter of approving the financial statement of the Bank Millennium S.A. Capital Group for the financial year 2020 (Resolution no. 3)
- 4) Draft resolution in the matter of the report on the activity of the Supervisory Board of Bank Millennium S.A. in 2020 and making the assessment of the remuneration policy in Bank Millennium S.A. (Resolution No. 4)
- 5) Draft resolution pronouncing an opinion on the Supervisory Board Report on remuneration of Members of the Management Board and the Supervisory Board of the Bank (Resolution No. 5)
- 6) Draft resolution on the distribution of profit for the financial year 2020 (Resolution no 6)
- 7) Draft resolutions in the matter of 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 No. 7 - 25)
- 8) Draft resolution in the matter on approval of Policy of selection and assessment of the suitability of Supervisory Board members of Bank Millennium S.A. (Resolution no. 26)
- 9) Draft resolution in the matter on the adoption of the Remuneration Policy for Members of the Management Board and the Supervisory Board of the Bank (Resolution no. 27)
- 10) Draft resolution in the matter of amendments to the By-laws of the General Meeting of Shareholders of Bank Millennium S.A. (Resolution no. 28)
- 11) Draft resolution in the matter of the number of Members of the Bank Millennium S.A. Supervisory Board (Resolution no. 29)
- 12) Draft resolution in the matter of election of Members of the Supervisory Board of Bank Millennium S.A. (Resolutions from No. 30 to No. YY-1*)
- 13) Draft resolution in the matter of assessment of collective suitability of Bank Millennium S.A. Supervisory Board (Resolution No. YY)
- 14) Draft resolution in the matter of informing the General Meeting about the By-laws of Bank Millennium S.A. Supervisory Board (Resolution No. YY+1)
- 15) Draft resolution in the matter of amendments to the Bank's Articles of Association (Resolution no. YY+2)

** "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.*

RESOLUTION No. 1

of the Ordinary General Meeting of Bank Millennium S.A.

dated 24 March 2021

in the matter of election of the Chairperson of the General Meeting

Pursuant to art. 409 § 1 of the Code of Commercial Companies and § 5 and 6 of the By-laws of the General Shareholders' Meeting of Bank Millennium S.A., the Ordinary General Meeting appoints Mr/Ms..... as Chairperson of the Ordinary General Meeting.

Rationale:

Election of the Chairperson of the General Meeting is conducted from among the persons eligible to participate in the General Meeting.

RESOLUTION No. 2

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of approving for the financial year 2020: the Bank Millennium S.A. financial statement and the Management Board's joint report on activity of Bank Millennium S.A. and Bank Millennium S.A.

Capital Group and joint report on non-financial information of Bank Millennium S.A. and Bank Millennium S.A. Capital Group

Pursuant to art. 393 point 1, art. 395 § 2 point 1 and § 5 of the Code of Commercial Companies and § 8 sect. 1 point 1 of the Bank's Articles of Association, the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting approves:

- 1/ the audited financial statement of Bank Millennium S.A. for the financial year 2020, containing:
 - a/ the income statement for the period from 1 January to 31 December 2020, showing net profit in the amount of PLN 18 579 thousand;
 - b/ total comprehensive income statement for the period from 1 January to 31 December 2020, showing income in the amount of PLN 148 740 thousand;
 - c/ balance sheet prepared as at 31 December 2020, which on the side of assets as well as liabilities and equity shows the amount of PLN 97 015 626 thousand;
 - d/ statement on changes in equity for the period from 1 January to 31 December 2020;
 - e/ cash flow statement for the period from 1 January to 31 December 2020, showing an decrease of net cash balance by the amount of PLN 2 166 355 thousand;
 - f/ accounting policies as well as notes to the financial statement;
- 2/ the Management Board's joint report on activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for the financial year 2020;
- 3/ joint report on non-financial information of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for the financial year 2020.

§ 2

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

Rationale:

The Bank's financial statement for 2020 financial year, the Management Board's joint report on activity of the Bank and Bank Capital Group for the financial year 2020, joint report on non-financial information of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for the financial year 2020 and the Management Board motion in the matter of distribution of profit for 2020 financial year have been subjected to review by the Supervisory Board in keeping with procedures required by law.

The Supervisory Board recognised the above mentioned documents to be in compliance with requirements of the law and to be true and accurate and properly describing the Bank's activities, while the distribution of profit for 2020 financial year as requested by the Management Board is reasonable.

The Bank's financial statement for 2020 financial year has been subjected to review by an independent auditor auditing the financial statements of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group. The auditor also made an assessment, to the extent required by law, of the Management Board's joint report on activity of the Bank and Bank Capital Group in 2020 financial year.

In particular the Auditor stated in his opinion that the examined financial statement of the Bank provides a true and accurate presentation of the Bank's financial and asset situation, as on 31 December 2020.

According to the Bank's Management Board the above-mentioned assessments constitute appropriate recommendation for the General Meeting to approve the submitted documents in accordance with this draft Resolution.

RESOLUTION No. 3

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of approving the financial statement of Bank Millennium S.A. Capital Group

for the financial year 2020

Pursuant to art. 395 § 5 of the Code of Commercial Companies, the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting approves the audited financial statement of the Bank Millennium S.A. Capital Group for the year 2020, containing:

- a/ the consolidated income statement for the period from 1 January to 31 December 2020, showing net profit in the amount of PLN 22 817 thousand;
- b/ consolidated total comprehensive income statement for the period from 1 January to 31 December 2020, showing income in the amount of PLN 152 581 thousand;
- c/ consolidated balance sheet prepared as at 31 December 2020, which on the side of assets as well as liabilities and equity shows the amount of PLN 97 771 785 thousand;
- d/ statement on changes in consolidated equity for the period from 1 January to 31 December 2020;
- e/ consolidated cash flow statement for the period from 1 January to 31 December 2020, showing an decrease of net cash balance by the amount of PLN 2 166 355 thousand;
- f/ accounting policies as well as notes to the consolidated financial statement.

§ 2

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

Rationale:

The financial statement of Bank Millennium S.A. Capital Group for 2020 financial year has been subjected to review by an independent auditor auditing the financial statements of the Bank and Bank Millennium S.A. Capital Group.

In particular the auditor stated in his opinion that the consolidated financial statement of Bank Millennium S.A. Capital Group provide a true and accurate presentation of the Capital Group's financial and asset situation, as on 31 December 2020.

The documents referred to in the draft Resolution have been subjected to review by the Supervisory Board, in keeping with procedures required by law.

The Supervisory Board recognised the above mentioned statements to be in compliance with requirements of the law and to be true and accurate and properly describing Bank Millennium S.A. Capital Group activities.

According to the Bank's Management Board the above-mentioned assessments constitute appropriate recommendation for the General Meeting to approve the submitted documents in accordance with this draft Resolution.

RESOLUTION No. 4

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of approving the Supervisory Board of Bank Millennium S.A. report on activity in the year of 2020 and making assessment of the remuneration policy in Bank Millennium S.A.

Pursuant to art. 382 § 3 of the Code of Commercial Companies and § 9 and § 17 sect. 3 of the Bank's Articles of Association as well as in connection with requirements of the "Principles of corporate governance for supervised institutions", adopted by the Polish Financial Supervision Authority on 22 July 2014 ("Principles"), "Good practices of the companies listed at the WSE 2016", adopted by the Supervisory Board of the WSE on 13 October 2015 („Good Practices”),

The Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting:

I. approves the Supervisory Board of Bank Millennium S.A. ("Board") report on activity in 2020 covering:

1. Summary of activities of the Board in 2020 and its committees: Audit Committee, Personnel Committee, Strategic Committee and Committee for Risk Matters, with self-assessment of the work of the Board, pursuant to the principle II.Z.10.2. of Good Practices as well as with the motion of the Board for discharging by the General Meeting of the members of the Bank's bodies from the performance of the duties in the financial year 2020.
2. Report on assessment of functioning of the remuneration policy in Bank Millennium S.A., pursuant to § 28 item 3 of the Principles.
3. Assessment of application of the Principles, pursuant to § 27 of the Principles and assessment of performance of the disclosure duties, pursuant to principle II.Z.10.3. of Good Practices.
4. Report on assessment of reasonableness of sponsoring, charitable or other activity of similar character, conducted by the Bank Millennium S.A., pursuant to principle II.Z.10.4. of Good Practices.
5. 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 Bank Millennium S.A. Capital Group as well as financial statements of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group for the financial year 2020.
6. Report on assessment of the Management Board's motion regarding distribution of profit for the financial year 2020, pursuant to art. 382 § 3 of the Code of Commercial Companies.
7. Assessment of the Bank Millennium S.A. situation in the year 2020, including assessment of the internal control system, the risk management system, compliance and function of the internal audit, pursuant to principle II.Z.10.1. of Good Practices.

II. concludes, pursuant to requirements of the Principles, based on information contained in the Management Board's joint report on activity of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group in 2020, joint report on non-financial information of the Bank Millennium S.A. and Bank Millennium S.A. Capital Group for the financial year 2020 and on the assessment contained in the Board's report, mentioned in § 1 item I hereof, that the remuneration policy applied in the Bank Millennium S.A. contributes to the development and security of the Bank's activity.

§ 2

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

Rationale:

The Bank's and the Bank's Capital Group financial statements for 2020 financial year, the Management Board's joint report on activity of the Bank and the Bank Capital Group for the financial year 2020, joint report on non-financial information of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for the financial year 2020 and the Management Board motion in the matter of distribution of profit for 2020 financial year have been subjected to review by the Supervisory Board in keeping with procedures required by law.

The Supervisory Board recognised the above mentioned documents to be in compliance with requirements of the law and to be true and accurate and properly presenting the Bank's activities, while the distribution of profit for 2020 financial year as requested by the Management Board is reasonable.

Moreover, the Supervisory Board according to requirements of the "Principles of corporate governance for supervised institutions", adopted by the Polish Financial Supervision Authority and "Good practices of the companies listed at the WSE 2016", made relevant assessments and issued respective opinions.

Pursuant to § 28 sect. 4 of “Principles of Corporate Governance for Supervised Institutions” the Ordinary General Meeting should assess whether the established remuneration policy contributes to the development and security of the Bank’s activity. The basis of this evaluation is information contained in the Management Board’s joint report on activity of the Bank and the Bank Capital Group in 2020 as well as the report on assessment of functioning of the remuneration policy in the Bank made by the Supervisory Board, which assessment is in the Supervisory Board report.

RESOLUTION NO. 5

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of passing a resolution pronouncing an opinion on the Supervisory Board Report on remuneration of Members of the Management Board and the Supervisory Board of the Bank

Pursuant to art. 395 § 2¹ of the Code of Commercial Companies, considering assessment of the Supervisory Board Report on remuneration of Members of the Management Board and the Supervisory Board, performed by the auditor within the scope required under the law, the Ordinary General Meeting resolves as follows:

1. The General Meeting pronounces a positive opinion on the Report of the Supervisory Board on remuneration of Members of the Management Board and the Supervisory Board.
2. The Resolution shall come into force on the day of its adoption.

Rationale:

Pursuant to art. 90g sect. 1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies ("Offering Act") the supervisory board of a company shall annually prepare a report on remunerations presenting a comprehensive review of remunerations, including all benefits, irrespective of their form, received by particular members of the management board and supervisory board or due to particular members of the management board and supervisory board in the last financial year, in keeping with the remuneration policy.

Bank Millennium is a company, in which - pursuant to art. 395 § 2¹ of the Code of Commercial Companies - the subject of deliberations of the Ordinary General Meeting should also be passing the resolution, mentioned in art. 90g sect. 6 of this Act, i.e. a resolution pronouncing an opinion of the Supervisory Board Report on remuneration of Members of the Management Board and the Supervisory Board of the Bank in the last financial year.

Pursuant to art. 36 sect. 2 of the Act of 16.10.2019 amending the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies and Certain Other Acts, the supervisory board of a company shall prepare for the first time the report on remuneration, mentioned in art. 90g of the Offering Act, jointly for 2019 and 2020.

Passing by the General Meeting of the resolution shall constitute performance of the obligation, defined in art. 395 § 2¹ of the Code of Commercial Companies.

The Report on Remuneration was assessed by the auditor with respect to information contained therein as required under sec. 1-5 and 8 of the Act dated 29 July 2005 on the public offering, especially information regarding:

- *comprehensive review of remunerations, including all benefits, received by particular members of the Management Board and Supervisory Board or due to particular members of the Management Board and Supervisory Board in keeping with the remuneration policy.*
- *total remuneration in the breakdown into fixed and variable components of remuneration, bonuses and other cash and non-cash benefits, which can be awarded to Members of the Management Board and Supervisory Board and mutual proportions between those components of remuneration;*
- *degree in which total remuneration conforms to approved remuneration policy, including also in what way it is conducive to reaching company's long term results;*
- *manner in which criteria pertaining to results were applied;*
- *changes, in annual term, in remuneration, company's results and average remuneration of the employees of that company, who are not members of the Management Board or Supervisory Board, over at least the last five financial years, comprehensively, in the manner which renders comparison possible;*
- *size of remuneration from companies making part of the same capital group in the meaning of the Act of 29 September 1994 on accounting,*

- number of awarded or offered financial instruments and main conditions on which to exercise rights from those instruments, including price and date of the exercise and their amendment;
- use of the possibility to request return of variable components of remuneration;
- divergence from the procedure of implementing policy of remuneration and exceptions applied in conformity with provisions of art. 90f of the Act on Public Offering, including clarification of the premises and procedure, as well as the indication of elements, with respect to which exceptions were applied,
- value of cash and non-cash benefits granted to persons close to members of the Management Board and of the Supervisory Board (if composition of remuneration of Members of the Management Board and the Supervisory Board includes such benefits).

RESOLUTION No. 6

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

on distribution of profit for the financial year 2020

Pursuant to art. 395 § 2 item 2 and art. 347 of the Code of Commercial Companies and § 8 sect. 1 item 2, § 36 and § 37 of the Bank's Articles of Association, the Ordinary General Meeting resolves as follows:

1. It resolves to distribute the net profit of Bank Millennium S.A. of the financial year ending on 31 December 2020 in the amount of PLN 18 578 923,71 so that it will be entirely allocated to reserve capital.
2. The Resolution shall come into force on the day of its adoption.

Rationale:

Considering the below:

The Supervisory Board recommended to the General Meeting to accept the Management Board's motion.

- *recommendation of Polish Financial Supervision Authority (PFSA) of 25 November and 22 December 2020 in the matter of maintaining an additional capital requirement in order to secure the risk resulting from FX loans and credits for households secured with a mortgage,*
- *PFSA position of 16 December 2020 in the matter of dividend policy of banks (and other entities) in 2021,*
- *recommendation of PFSA of 13 January 2021 on suspension of a dividend payment in the first half of 2021,*
- *uncertainty in business activity due to COVID-19 pandemic,*
- *existing legal/operational risks,*

and considering the need to assure a reliable capital support for growth of business activity, the Bank Management Board requests the General Meeting the proposal to retain all net profit generated in 2020 in the Bank's own capital. the Supervisory Board recommended to the General Meeting adoption of the said Motion of the Management Board.

Rationale for Resolutions No. 7 - 13:

The Resolutions cover the matters obligatorily considered by the Ordinary General Meeting following the end of a financial year.

The Bank Millennium S.A. Supervisory Board has issued positive opinion on activities of the Management Board implemented in 2020 and hereby recommends discharging all the Members of the Bank's Management Board from performance of the duties in 2020.

Translation from Polish language

DRAFT

RESOLUTION No. 7

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Joao Nuno Lima Bras Jorge - Chairman of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Joao Nuno Lima Bras Jorge - Chairman of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 8

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Fernando Maria Cardoso Rodrigues Bicho – Deputy Chairman of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Fernando Maria Cardoso Rodrigues Bicho – Deputy Chairman of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 9

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Wojciech Haase – Member of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Wojciech Haase – Member of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 10

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Andrzej Gliński – Member of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Andrzej Gliński – Member of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 11

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Wojciech Rybak – Member of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Wojciech Rybak – Member of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 12

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Antonio Ferreira Pinto Junior – Member of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Antonio Ferreira Pinto Junior – Member of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 13

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Jarosław Hermann – Member of the Management Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Jarosław Hermann – Member of the Management Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Rationale for Resolutions No. 14 - 25:

The Resolutions cover the matters obligatorily considered by the Ordinary General Meeting following the end of a financial year.

RESOLUTION No. 14

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Bogusław Kott - Chairman of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Bogusław Kott - Chairman of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 15

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Nuno Manuel da Silva Amado – Deputy Chairman of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Nuno Manuel da Silva Amado – Deputy Chairman of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 16

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Dariusz Rosati – Deputy Chairman and Secretary of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Dariusz Rosati – Deputy Chairman and Secretary of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 17

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Miguel de Campos Pereira de Bragança – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Miguel de Campos Pereira de Bragança – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 18

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Ms Agnieszka Hryniewicz-Bieniek – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Ms Agnieszka Hryniewicz-Bieniek – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 19

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Ms Anna Jakubowski – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Ms Anna Jakubowski – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 20

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Grzegorz Jędrys – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Grzegorz Jędrys – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 21

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Andrzej Koźmiński – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Andrzej Koźmiński – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 22

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Alojzy Nowak – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Alojzy Nowak – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

Translation from Polish language

DRAFT

RESOLUTION No. 23

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Jose Miguel Bensliman Schorcht da Silva Pessanha – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Jose Miguel Bensliman Schorcht da Silva Pessanha – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 24

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Miguel Maya Dias Pinheiro – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Miguel Maya Dias Pinheiro – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 25

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of discharging Mr Lingjiang Xu – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties in the financial year 2020

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting discharges Mr Lingjiang Xu – Member of the Supervisory Board of Bank Millennium S.A. from the performance of the duties for the period from 1.01.2020 to 31.12.2020.

RESOLUTION No. 26

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter on approval of Policy of selection and assessment of the suitability of Bank Millennium S.A. Supervisory Board members

In connection with art. 22aa of the Act of 29 August 1997 the Banking Law, the Ordinary General Meeting resolves as follows:

§ 1

The Policy of selection and assessment of the suitability of Bank Millennium S.A. Supervisory Board members, reading as in the attachment hereto, shall be approved.

§ 2

The Resolution shall come into force as of the day of its adoption.

Rationale:

Adoption of the Policy regarding assessment of suitability members of the Supervisory Board of Bank Millennium S.A. is related to the need for the General Meeting to define rules of performing assessment of suitability of candidates for members and members of the Bank's Supervisory Board, in particular in light of provisions of art. 22aa of the Act of 29 August 1997 the Banking Law as well as supervisory expectations contained in the Guidelines of the European Banking Authority and the European Securities and Markets Authority on the assessment of suitability of members of the management body and key function holders as well as resulting from the Methodology of assessment of suitability of members of bodies of entities supervised by Polish Financial Supervision Authority (2020).

RESOLUTION No. 27

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

on the adoption of the Remuneration Policy for Members of the Management Board and the Supervisory Board of the Bank

Pursuant to art. 392 § 1 of the Code of Commercial Companies and § 8 sect. 2 item 4 of the Bank's Articles of Association ("Bank") and pursuant to art. 90d of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby adopts the Remuneration Policy for Members of the Management Board and the Supervisory Board of Bank Millennium S.A. as attached to this resolution.

§ 2

1. "The Remuneration Policy for Members of the Supervisory Board of Bank Millennium S.A.", approved by Resolution No. 27 dated 21 May 2015 of the Ordinary General Meeting of Bank Millennium S.A. is hereby repealed.
2. The Resolution no. 28 of the Ordinary General Meeting of Bank Millennium S.A. of May 21, 2015 on remuneration of members of the Supervisory Board remains in force.

§ 3

The Resolution shall come into force as of the day of its adoption.

Rationale:

The approval in 2015 by the General Meeting of "The Remuneration Policy for Members of the Supervisory Board of Bank Millennium S.A." resulted from the need to implement §29 sect. 3 of „Principles of Corporate Governance for Supervised Institutions" passed by the Polish Financial Supervision Authority. Pursuant to its provisions, "the principles of remunerating supervisory body members should be transparent and included in the relevant internal regulation of a supervised institution".

The Policy being adopted by this resolution also covers the subject of the document currently being repealed, i.e. it includes a remuneration policy for Members of the Bank's Supervisory Board, and also lays down a remuneration policy for Members of the Bank's Management Board.

The Policy currently adopted is shaped in accordance with the requirements of the amended Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies", in which a new chapter 4a "Remuneration Policy and Remuneration Report" has been added.

The obligation of adopting by the General Meeting of the above Policy results from art. 90d sect. 1 of the above Act. The legal basis for the adoption of the Policy by the General Meeting is also provided by art. 392 § 1 of the Code of Commercial Companies and § 8 sect. 2 item 4 of the Articles of Association of Bank Millennium S.A., according to which the issue of compensating Members of the Bank's Supervisory Board is a prerogative of the General Meeting.

RESOLUTION NO. 28

*Of the Ordinary General Meeting of Bank Millennium S.A.
of 24 March 2021*

*in the matter of change of By-laws of the General Meeting of Shareholders of Bank Millennium S.A. and
determination of its uniform text*

Pursuant to § 8 sec. 3 of the Articles of Association of Bank Millennium S.A., the Ordinary General Meeting resolves as follows:

The Ordinary General Meeting resolves as follows:

§ 1

In the By-laws of the General Meeting of Shareholders of Bank Millennium S.A. the following changes shall be introduced:

1/ in § 2 section 1 shall read:

„1. The following have the right to take part in the General Meeting:

- 1) shareholders (both holding rights attached to bearer shares and registered shares), and
- 2) pledgees and usufructuaries who have voting rights, shareholders holding shares traded on a regulated market who have obtained a named certificate of the right to take part in the General Meeting issued by the appropriate entity keeping for them the securities account or a document equivalent to such certificate issued by the entity keeping the collective account on which the Bank's shares are registered and have been entered in the register mentioned in § 3 sect. 1 hereof, in keeping with the regulations on trading in financial instruments and provisions of the Commercial Companies Code.”;

2/ in § 3 sections 1 and 2 shall read:

„1. Based on the register prepared by the entity keeping the deposit of securities, the list of shareholders holding rights attached to shares as well as of pledgees and usufructuaries who have voting rights and who are eligible for participation in the General Meeting, hereinafter referred to as “List of eligible persons” shall be prepared and signed by the Bank's Management Board.

2. The List of eligible persons should include:

- 1) names and surnames, or business names of the shareholders eligible from shares to participate in the General Meeting as well as pledgees and usufructuaries who have voting rights,
- 2) residence or seat,
- 3) number of shares as well as number of votes due.”;

3/ in § 7 sections 2 and 3 shall read:

„2. Immediately upon his election, the Chairman of the General Meeting shall sign the list of attendance containing the names of the shareholders authorised from shares as well as pledgees and usufructuaries holding voting rights, participating in the General Meeting, with specification of the number of shares each of them holds and the number of votes allocated to them.

3. When preparing the list of attendance care shall be taken to:

- 1) verify the eligibility of the shareholder, pledgee or usufructuary for participation in the General Meeting,

- 2) check identity of the eligible person or his/her proxy on the basis of a personal identity card or other credible document,
- 3) verify correctness of the power of attorney, thereafter to be appended to the Minutes from the General Meeting,
- 4) see that shareholders or their proxies sign the list of attendance,
- 5) issue to the shareholders or their proxies appropriate magnetic voting cards or other voting documents.”;

„4/ in § 11 section 1 the third sentence shall read as follows:

„Taking off the agenda or decision not to consider an item placed on the agenda upon the motion of shareholders requires a resolution to be taken by the General Meeting, with the prior consent of all the present shareholders who have submitted such motion adopted by majority $\frac{3}{4}$ of the votes at the General Meeting.”

5/ in § 24:

- section 2 shall read:

„2. Eligible shareholders may orally propose candidates for members of the Supervisory Board, for recording in the Minutes, together with a detailed justification, while outside the General Meeting - in writing c/o the Management Board. In a candidate proposal the shareholder shall demonstrate the competencies of the candidate for a member of the Supervisory Board enabling the proper performance of duties and shall provide his/her CV and information enabling the assessment of the candidate, in particular declarations and documents mentioned in art. 22aa of the Act of 29 August 1997 - Banking Law (“Banking Law”), including the candidate’s declarations regarding the consent for standing for election as member of the Supervisory Board, satisfying the requirements stipulated in Banking Law provided for members of a bank supervisory board, as well as satisfying (failing to satisfy) the criteria of independence in the meaning of the provisions of the Act of 11.05.2017 on statutory auditors, audit firms and public oversight, and principles of corporate governance defined by Warsaw Stock Exchange, as well as indicating:

- 1) knowledge (possessed in result of completed education, underwent training, obtained professional titles or scientific degrees as well as acquired otherwise in the course of the professional career),
- 2) experience (acquired in the course of performance of specific functions or occupying specific positions),
- 3) skills essential to perform the entrusted function,
- 4) knowledge of the Polish financial market to a degree essential to perform supervisory functions.”;

- after section 2 section 2¹ shall be added, reading:

„2¹. Templates of declarations of a candidate for member of the Supervisory Board as well as other documents required for assessment of fulfilment by the candidate of requirements stemming from art. 22aa of Banking Law are published on the Bank’s website.”

§ 2

The uniform text of the By-laws shall be adopted, reflecting the change introduced in keeping with § 1, enclosed herewith.

§ 3

The Resolution shall come into force as of the day of its adoption.

Rationale:

Reasonableness of adopting the proposed changes of "By-Laws of the General Meeting of Shareholders of Bank Millennium S.A." (the By-Laws) results from the need to adjust its wording to amendments of the Code of Commercial Companies (KSH), in result of which principles were modified, concerning the demonstration of the right to participate in a general meeting of a public company (amended art. 406³ KSH) and also from 1.03.2021 the shares book shall not be kept (revocation of art. 341 KSH). The above-mentioned amendments of KSH caused the need to make changes in § 2, § 3 and § 7 of the By-laws.

Changes of the By-laws also comprise an editorial amendment (§ 11 sect. 1) and are also determined by the need to make operating rules more precise in relation to proposing candidates for Members of the Bank's Supervisory Board as well as requirements to perform assessment of suitability of such candidates (§ 24 of the By-laws).

Translation from Polish language

DRAFT

RESOLUTION No. 29

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of determining of the number of Members of Bank Millennium S.A. Supervisory Board

The General Meeting decides that in its new three-year term of office the Supervisory Board of Bank Millennium S.A. shall be composed of [...] Members.

Rationale:

Defining the number of Members of the Supervisory Board falls within the competencies of the General Meeting.

RESOLUTIONS FROM No. 30 TO No. (YY-1)

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of appointment to the membership of the Bank Millennium S.A Supervisory Board

Acting pursuant to art. 22 sect. 2 and art. 22aa of Banking Law as well as in Guidelines of the European Banking Authority and the European Securities and Markets Authority *on the assessment of the suitability of members of the management body and key function holders* ("**the Guidelines**"), the Ordinary General Meeting resolves, as follows:

§ 1

In the opinion of the General Meeting Ms./Mr. _____ as candidate for the Supervisory Board, satisfies requirements defined in art. 22aa of Banking Law and in the Guidelines.

§ 2

Mr./Ms. _____ shall be appointed to the Supervisory Board for the new term of office of the Supervisory Board.

§ 3

The Resolution shall come into force as of the day of its adoption.

RESOLUTION No. YY

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of assessment of collective suitability of Bank Millennium S.A Supervisory Board

Acting pursuant to art. 22aa of the Act of 29 August 1997 the Banking Law and taking account of the European Banking Authority and the European Securities and Markets Authority and the on the assessment of the suitability of members of the management body and key function holders, the Ordinary General Meeting resolves, as follows:

§ 1

Collective suitability of the Bank Millennium S.A. Supervisory Board as appointed by the Ordinary General Meeting convened on 24 March 2021 shall be, hereby, confirmed.

§ 2

The Resolution shall come into force as of the day of its adoption.

Rationale:

Legal regulations and supervisory requirements provide for the need for relevant body (General Meeting) to perform assessment of collective suitability of members of governing body of the bank. The said requirement also applies to appointment of members of the Supervisory Board of a new, collective term of office.

RESOLUTION No. YY+1

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of informing the General Meeting about the By-laws of Bank Millennium S.A. Supervisory Board

Further to recommendation No. 9 contained in Recommendation Z of Polish Financial Supervision Authority *regarding principles of corporate governance in banks*, the Ordinary General Meeting resolves as follows:

§ 1

The Bank's Ordinary General Meeting takes note of the information about the By-laws of the Supervisory Board of Bank Millennium S.A., adopted by the Supervisory Board pursuant to § 14 of the Bank's Articles of Association.

§ 2

The Resolution shall come into force as of the day of its adoption.

Rationale:

The obligation to inform the General Meeting about the By-laws of the Bank's Supervisory Board results from recommendation No. 9 contained in Recommendation Z of Polish Financial Supervision Authority regarding principles of corporate governance in banks, issued in October 2020.

The above recommendation reads:

“Due to responsibility of the general meeting (...) for supervision over performance of tasks by the supervisory board, if the by-laws of the supervisory board are not adopted by the general meeting (...) only by the supervisory board, the general meeting (...), as per the solution adopted in the bank, shall be informed about the adopted by-laws or will approve them.”

RESOLUTION No. YY+2

of the Ordinary General Meeting of Bank Millennium S.A.

of 24 March 2021

in the matter of amendments to the Articles of Association of the Bank

Pursuant to art. 430 § 1 of the Commercial Companies Code and § 8 sect. 2 item 1 of the Articles of Association of Bank Millennium S.A. ("the Bank"), the Ordinary General Meeting resolves as follows:

§ 1

Following changes of the Articles of Association of the Bank shall be introduced:

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.";

- section 4 shall be deleted;

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."

§ 2

Pursuant to § 17 sect. 2 item 5 of the Bank's Articles of Association, the Bank's Supervisory Board shall determine the uniform text of the Articles of Association reflecting changes introduced in keeping with § 1 hereof.

§ 3

The Resolution shall come into force as of the day of its adoption. The Resolution shall be passed subject to the condition of issuing by Polish Financial Supervision Authority of permit to amend the Articles of Association as per the wording of the Resolution.

Rationale:

Proposed amendments to the Articles of Association:

1/ expand the core business of the Bank by performing acquisition activities to the benefit of entities offering employee capital plans and performing activities connected with provision of service to the employee capital plan participants (§ 5 sect. 2 item 30 of the Articles of Association);

2/ reflect regulatory changes related to amendments of the Act - Code of Commercial Companies, insofar as it concerns art. 371, art. 388 and art. 395 of this Act (changes in provisions of § 8, 15 and 21 sect. 5 of the Articles of Association). These changes concern the scope of powers of the Ordinary General Meeting and involve adding the powers to adopt a resolution pronouncing an opinion on the Supervisory Board report on remuneration, 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 (§ 8 of the Articles of Association), and also supplement and amend the principles relating to the the method of operation of the Supervisory Board, by: (i) adding a provision stating that participation in a meeting is also possible with use of means of distance communication, and (ii) setting-up an additional requirement when adopting a resolution by means of voting in writing or with use of means of distance communication, i.e. apart from the requirement to notify all members of the Supervisory Board about the wording of the draft resolution - introduction also of the requirement of participation of at least half the members of the Supervisory Board, and also (iii) allowing the adoption of resolutions by the Supervisory Board in a procedure, which involves casting by a Supervisory Board member of a vote in writing through another Supervisory Board member, as well as also in writing or with use means of distance communication, when electing the chairman and deputy chairman of the Supervisory Board, appointing a member of the Management Board as well as appointing and suspending the activities of such persons (§ 15 of the Articles of Association), and moreover these changes relate to the method of operation of the Management Board, by adding a provision that members of the Management Board may take part in adopting resolutions of the Management Board, casting their vote in writing through the intermediation of another member of the Management Board (§ 21 sect. 5 of the Articles of Association);