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**REPORT BY INDEPENDENT AUDITOR
ON PROVISION OF ATTESTATION SERVICE
IN THE AREA OF ASSESSMENT OF REMUNERATION REPORT**

To: Bank Millennium S.A. General Meeting of Shareholders and Supervisory Board

The service

We have conducted independent attestation service providing reasonable assurance involving assessment of the Report on remuneration of Members of Bank Millennium S.A. Management Board and Supervisory Board (hereinafter: the "Bank") attached hereto for the term 2019 and 2020 („Report on Remuneration") with regard to completeness of information therein, as required under art. 90g sec. 1 - 5 of the Act of 29 July 2005 on public offering and conditions of introduction of financial instruments to organised trading system and on public companies (J.L. of 2020 item 2080) („Act on public offering").

The Report on Remuneration was prepared by the Supervisory Board to comply with requirements provided for in art. 90g sec. 1 of the Act on public offering. The Report on Remuneration was approved by the Supervisory Board by way of Resolution no. 16/2021 of 22 February 2021.

The Report on Remuneration was assessed by auditor to ensure that it contained information required under art. 90g sec. 1 - 5 to comply with obligation provided for in art. 90g sec. 10 of the Act on public offering.

Applicable criteria

The requirements with regard to contents of the Report on Remuneration were stipulated in art. 90g sec. 5 of the Act on public offering.

Responsibility of the Supervisory Board

According to the Act on public offering, the Supervisory Board is responsible for preparation of the Report on Remuneration. Members of the Supervisory Board are responsible for provision of information contained in the Report on Remuneration.

Responsibility of the Supervisory Board also covers designing, implementation and maintenance of the internal control system ensuring preparation of the Report on Remuneration remaining in compliance with requirements of the Act on public offering and free from any distortions resulting from error or fraud.

Responsibility of the Statutory Auditor

Our objective was to assess completeness of information contained in the enclosed Report on Remuneration in respect to criteria laid out in the section Criteria Identification and to formulate a conclusion regarding the services on the basis of the obtained evidence.

The services were provided pursuant to and in accordance with the National Standard of Assurance Services Other than Testing and Review 3000 (Z) within the wording of the International Standard on Assurance Engagements 3000 (amended) - „Assurance Engagements Other than Audits or Reviews of Historical Financial Information" ("KSUA 3000 (Z)") adopted by the National Council of Statutory Auditors.

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This standard imposes on the auditor an obligation to plan and perform procedures in such manner so as to collect information and explanations that we considered requisite to acquire reasonable certainty that the Report on Remuneration contains information required under art. 90g sec. 1-5 of the Law on public offering.

Reasonable certainty is the high level of certainty, but does not guarantee that services provided in keeping with KSUA 3000 (Z) will always identify material misstatement.

The choice of procedures depends on the judgement of the Statutory Auditor, including on its assessment of the risk of occurrence of a material misstatement due to intentional actions or errors. In making this risk assessment we take into account internal control relevant to the preparation of the Report on Remuneration in order to design procedures relevant to circumstances, which are to ensure evidence sufficient and appropriate to circumstances, and not to express opinion on its performance.

Quality control requirements

We comply with National Standards of Quality Control with wording of the International Standard on Quality Control 1 accepted by the National Council of Statutory Auditors - "Quality control for firm that perform audits and reviews of financial statements and other assurance and related services engagements" and pursuant to it we maintain a comprehensive quality control system that includes documentation of the policy and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Ethical requirements, including independence

We comply with requirements of independence and other ethical requirements defined in the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants adopted by the National Council of Statutory Auditors. We were also observing other requirements of independence and ethics, which apply to this attestation service.

Description of work performed

The procedures planned and carried out by us comprised in particular:

- familiarising with the text of the report on remuneration and comparing the information contained therein with applicable requirements;
- familiarising with resolutions of the General Meeting regarding Policy on Remuneration of the Supervisory Board as well as resolutions of the Supervisory Board regarding policy on remuneration of the Management Board;
- determining, by comparing against corporate documents, the list of persons, with respect to whom there is the requirement to put information in the report on remuneration and to determine, by enquiring with persons responsible for preparing the report, and where we deemed it relevant, also directly persons, whom the requirement to provide information concerns, whether all information provided under criteria regarding preparation of the report on remuneration was disclosed.

Our procedures were intended only to obtain evidence that information provided by the Supervisory Board in the Report on Remuneration with a view to its completeness, is compliant with applicable requirements. The aim of our work was not assessment of sufficiency of information provided in the Report on Remuneration with a view to preparation of the Report on Remuneration, nor assessment of correctness and accuracy of information contained therein, in particular as regards disclosed amounts, including estimated made for previous years, numbers, dates, capture in distribution, methods of allocation or compliance with the adopted remuneration policy.

The Report on Remuneration was not subject to examination in the meaning of the National Examination Standards. During the attestation procedures performed we did not perform an examination or survey of information used for preparing the Report on Remuneration and therefore, based on the service performed, we shall not be liable for publication or updating of any reports or opinions whatsoever on historical financial information of the Bank.

I believe that the evidence I have obtained provides a sufficient and appropriate basis for expressing the conclusion below.

This is a translation of the Independent Auditor's Report originally issued in Polish.

Conclusion

In our opinion the enclosed Report on Remuneration, in all material respects, contains all the components mentioned in art. 90g sect. 1 - 5 of the Act on Public Offering.

Limitation of use

This report has been prepared for the General Meeting and the Supervisory Board and is meant only for the purpose described in the point "Subject of the service" and should not be used for any other purposes.

Acting on behalf of Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. with its registered office in Warsaw, entered in the list of auditing companies under the number 73:

Dorota Snarska-Kuman

No. in register 9667

Warsaw, 22 February 2021