

INDEPENDENT STATUTORY AUDITOR'S REPORT ON PERFORMANCE OF ASSURANCE SERVICE FOR ASSESSMENT OF REMUNERATION REPORT

For General Meeting and Supervisory Board of Bank Millennium S.A.

Subject of the engagement

We have conducted an independent assurance service providing reasonable certainty and consisting in the assessment of the attached *Remuneration Report of Members of the Management Board and Supervisory Board of Bank Millennium S.A.* (hereinafter referred to as the "Bank") for 2021 ("Remuneration Report") in terms of the completeness of the information required pursuant to Article 90g sections 1-5 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws of 2021, item 1983) ("Act on Public Offering").

The Remuneration Report has been prepared by the Supervisory Board in order to satisfy requirements defined in Article 90g section 1 of the Act on Public Offering. The Remuneration Report was adopted by the Supervisory Board by Resolution of 21 February 2022.

The Remuneration Report was subject to an assessment by the statutory auditor with respect to the information contained therein as required pursuant to Article 90g sections 1–5 and 8 of the Act on Public Offering in order to fulfil the disclosure obligation under Article 90g section 10 of the same Act.

Applicable criteria

The requirements concerning the content of the Remuneration Report have been defined in Article 90g sections 1–5 and 8 of the Act on Public Offering.

Responsibility of the Supervisory Board

In accordance with the Act on Public Offering, the Supervisory Board is responsible for the preparation of the Remuneration Report. The information contained in the Remuneration Report is the responsibility of the Members of the Supervisory Board.

The Supervisory Board's responsibility also includes designing, implementation and maintenance of an internal control system ensuring the preparation of the Remuneration Report in accordance with the requirements of the Act on Public Offering and free of material misstatements due to fraud or error.

Responsibility of the Statutory Auditor

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

The service was provided in accordance with the National Standard on Assurance Engagements Other than Audit and Review 3000 (Z) in 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.

The name Deloitte refers to one or more units of Deloitte Touche Tohmatsu Limited, private company with limited liability acting under the British law, and its member companies, which form separate and independent legal entities. Detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member companies may be found at the website www.deloitte.com/pl/onas

Member of Deloitte Touche Tohmatsu Limited

District Court of the Capital City of Warsaw, 12th Commercial Division of the National Court Register, KRS 0000446833, NIP number: 527-020-07-86, REGON: 010076870

This standard imposes on the statutory auditor an obligation to plan and perform procedures in such manner so as to collect information and explanations considered by us to be indispensable to acquire reasonable certainty that the Remuneration Report contains the information required pursuant to Article 90g sections 1-5 and 8 of the Act on Public Offering.

Reasonable certainty is a high level of certainty, but it does not guarantee that the service 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 our assessment of the risk of occurrence of material misstatements due to fraud or error. In making this risk assessment we take into account the internal control related to the preparation of the Remuneration Report in order to plan procedures that are adequate to the circumstances, and which are to ensure evidence sufficient and appropriate to the circumstances, and not to express conclusion on its performance.

Quality control requirements

We comply with the National Standards of Quality Control, adopted by the National Council of Statutory Auditors, in the wording of the International Standard on Quality Control 1 - "Quality Control for Firms 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 documented policies 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 also observed other requirements of independence and ethics, which apply to this assurance service.

Description of work performed

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

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

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

The Remuneration Report was not subject to an audit in the meaning of the National Auditing Standards. During the assurance procedures performed we did not perform an audit or review of the information used for preparing the Remuneration Report 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 Company.

We believe that the evidence we have obtained provides a sufficient and appropriate basis for us to make the following conclusion.

Conclusion

Deloitte.

In our opinion the enclosed Remuneration Report, in all its material aspects, contains all the components mentioned in Article 90g sections 1-5 and 8 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 engagement*" and should not be used for any other purposes.

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

Dorota Snarska-Kuman
No. in the register 9667

Warsaw, 21 February 2022