

10 May 2021

Demerger Plan Millennium Dom Maklerski S.A.

This demerger plan ("**Demerger Plan**") was agreed upon on 10 May 2021 pursuant to Article 529 § 1 item 4, Article 533 § 1 and Article 534 of the Commercial Companies Code of 15 September 2000 (consolidated text: Journal of Laws 2020, item 1526, as amended) (the "**CCC**") by:

Millennium Dom Maklerski S.A., with its registered office in Warsaw ("**MDM**" or the "**Demerged Company**"); and

Bank Millennium S.A., with its registered office in Warsaw (the "**Bank**" or the "**Acquiring Company**").

1. TYPE, NAME AND REGISTERED OFFICE OF EACH OF THE COMPANIES PARTICIPATING IN THE DEMERGER

1.1. Demerged Company:

Millennium Dom Maklerski S.A., with its registered office in Warsaw, address: ul. Stanisława Żaryna 2A, 02-593 Warsaw, entered in the Register of Business Entities kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS No. 0000053322, NIP: 526-10-28-684, REGON: 011138260, with a share capital of PLN 16,500,000.00, paid up in full.

1.2. Acquiring Company:

Bank Millennium S.A., with its registered office in Warsaw, address: ul. Stanisława Żaryna 2A, 02-593 Warsaw, entered in the Register of Business Entities kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS No. 0000010186, NIP: 526-02-12-931, REGON: 001379728, with a share capital of PLN 1,213,116,777.00, paid up in full.

2. SHAREHOLDING STRUCTURE OF THE DEMERGED COMPANY

As at the date of the signing of the Demerger Plan, the Bank holds 1,650,000 shares in the Demerged Company representing 100% of the share capital of the Demerged Company and representing the right to exercise up to 100% of the votes at the meeting of the shareholders of the Demerged Company.

3. DEMERGER METHOD

MDM's demerger shall be carried out pursuant to the procedure set forth in Article 529 § 1 item 4 of the CCC, i.e.:

- by way of the transfer to the Bank of part of the property (assets and liabilities) and rights and obligations of the Demerged Company in the form of an organised part of MDM's enterprise associated with the provision of brokerage services consisting of: (i) the acceptance and transfer of financial instrument buy or sell orders, (ii) the execution of the buy or sell orders referred to in item (i) on the principal's account, (iii) the acquisition or disposal of financial instruments on its own account, (iv) the provision of investment advice, (v) the offering of financial instruments, (vi) the provision of services in performance of concluded underwriting agreements or the conclusion and performance of other agreements of a similar nature if they pertain to financial instruments, (vii) the keeping and registration of financial instruments, including the keeping of securities accounts, derivative accounts, collective accounts and cash accounts, (viii) foreign exchange transactions associated with activity within the scope specified in Article 69 sec. 2 of the Act on Trading in Financial Instruments, (ix) the preparation of investment analyses, financial analyses and other

general recommendations pertaining to transactions in financial instruments, and (x) the provision of additional services associated with an underwriting agreement (the “**Brokerage Activity**”); and

- by way of retaining the remainder of the property (assets and liabilities) and the rights and obligations of the Demerged Company (the “**Non-Regulated Activity**”) in MDM (the “**Demerger**”).

4. DETAILED DESCRIPTION AND DIVISION OF THE PROPERTY (ASSETS AND LIABILITIES), PERMITS, CONCESSIONS AND RELIEFS ALLOCATED TO THE ACQUIRING COMPANY

- 4.1.** A description of the transferred part of the property (assets and liabilities) of the Demerged Company allocated to the Bank constituting an organised part of the enterprise associated with the Brokerage Activity is presented in Appendix 1 to this Demerger Plan.
- 4.2.** In the event of the identification of any liabilities, obligations or claims to which the Demerged Company is a party after the preparation of the Demerger Plan, such claims, obligations and liabilities shall be included in the Bank’s property if they are related to the Brokerage Activity or shall remain MDM’s property if they are related to the Non-Regulated Activity. Subject to the provisions of the Demerger Plan, as at the Demerger date, the Bank shall become a party to the claims, obligations and liabilities associated with the property allocated to it in the Demerger Plan, which shall not prejudice the provisions of law stipulating joint and several liability for the obligations of the companies participating in the Demerger.
- 4.3.** In the event of the identification of any rights and receivables of the Demerged Company after the preparation of the Demerger Plan, such rights or receivables shall be included in the Bank’s property if they are related to the Brokerage Activity or shall remain MDM’s property if they are related to the Non-Regulated Activity.
- 4.4.** If after the preparation of the Demerger Plan the Demerged Company employs new employees, such employees shall be moved to the Bank if their work is related to the Brokerage Activity or shall remain in MDM if their work is related to the Non-Regulated Activity.
- 4.5.** If after the preparation of the Demerger Plan the Demerged Company acquires any new property, it shall be moved to the Bank if it is related to the Brokerage Activity or shall remain in MDM if it is related to the Non-Regulated Activity.
- 4.6.** If the Demerged Company disposes of or loses any assets which, in accordance with the Demerger Plan, have been allocated to the Bank’s property or were to remain in MDM, the benefits obtained in exchange for such assets shall be allocated to the Bank or MDM, respectively.
- 4.7.** The brokerage activity conducted by the Demerged Company shall be continued after the Demerger date by the Bank on the basis of the permits to conduct brokerage activity issued to the Bank by the KNF before the Demerger date and to the extent subject to such permits.

5. THE EXCHANGE RATIO OF THE SHARES IN THE DEMERGED COMPANY FOR THE SHARES IN THE ACQUIRING COMPANY

Pursuant to Article 550 of the CCC, due to the fact that the Bank is the sole shareholder of the Demerged Company, the Bank’s share capital shall not be increased in connection with the acquisition by the Bank of part of the Demerged Company’s property (assets and liabilities).

Consequently, the Bank shall not issue any shares in exchange for the acquisition of the Demerged Company's property (assets and liabilities).

6. RULES PERTAINING TO GRANTING SHARES IN THE ACQUIRING COMPANY

As noted in item 5 above, the Bank shall not grant any shares in exchange for the acquisition of the Demerged Company's property (assets and liabilities).

7. DIVISION OF THE SHARES IN THE ACQUIRING COMPANY BETWEEN THE SHAREHOLDERS OF THE DEMERGED COMPANY AND THE DEMERGER PRINCIPLES

As noted in item 5 above, the Bank shall not award any shares in exchange for the acquisition of the Demerged Company's property (assets and liabilities).

8. ADDITIONAL CONTRIBUTIONS

No obligation to make additional contributions is envisaged.

9. DATE FROM WHICH THE SHARES GRANTED IN THE ACQUIRING COMPANY ENTITLE THEIR HOLDER TO PARTICIPATE IN PROFITS

As noted in item 5 above, the Bank shall not grant any shares in exchange for the acquisition of the Demerged Company's property (assets and liabilities).

10. RIGHTS GRANTED BY THE ACQUIRING COMPANY TO THE SHAREHOLDERS AND PERSONS HOLDING SPECIAL ENTITLEMENTS IN THE DEMERGED COMPANY

10.1. Due to the fact that the Bank is the sole shareholder of the Demerged Company, the Acquiring Company shall not grant any rights to the shareholders of the Demerged Company in accordance with the provisions of Article 547 § 1 of the CCC.

10.2. There are no other shareholders or persons holding special entitlements in the Demerged Company as referred to in Article 304 § 2 item 1, Articles 351-355, Article 361, Article 474 § 3 and Article 547 § 2 of the CCC; hence, no grant of any special entitlements to the shareholders in the Demerged Company or any other persons is envisaged.

10.3. As at the date of the preparation of the Demerger Plan, the Demerged Company did not issue any securities except for the shares and, by the date of registration of the Demerger, no securities will be issued by the Demerged Company.

11. SPECIAL BENEFITS GRANTED TO MEMBERS OF THE GOVERNING BODIES OF THE COMPANIES PARTICIPATING IN THE DEMERGER AND OTHER PERSONS PARTICIPATING IN THE DEMERGER, IF ANY

No special benefits were granted to the members of the governing bodies of the Demerged Company and the Bank or any other persons participating in the Demerger as at the date of the signing of the Demerger Plan in connection with the Demerger.

12. AMENDMENT OF THE ACQUIRING COMPANY'S ARTICLES OF ASSOCIATION

12.1. No amendment to the Bank's articles of association is planned.

12.2. As a result of the Demerger, MDM's articles of association will be amended in connection with the decrease of the company's share capital by PLN 12,310,500 (twelve million, three hundred and ten thousand, five hundred Polish zlotys).

13. ECONOMIC SUBSTANTIATION OF THE DEMERGER

The Bank and MDM made a decision on the Demerger by way of the inclusion of the Brokerage Activity in the Bank's structures in order to integrate within a single entity the brokerage services so far provided through the Demerged Company.

The decision to effectuate the Demerger is dictated by:

- an interest in improving the efficiency of the operation of the brokerage activity in the Bank's Group (the "**Group**"), both in the area of institutional and retail client services; and
- efforts to increase the quality and comprehensiveness of the brokerage service offer addressed to both individual and institutional clients.

Consolidation of the brokerage services within a single entity will make it possible to achieve the following effects:

- the creation of a single competence centre in the Group in the area of brokerage service and product management;
- the provision to clients of uniform access channels;
- an increase in the availability of brokerage services to the Bank's clients through electronic channels and using appointed offices;
- an increase in operational efficiency regarding the implementation of new solutions for clients;
- the simplification of the structure of the functioning of the brokerage activity;
- the unification of the processes and procedures within the Group both for clients and employees;
- the establishment of a consistent approach to clients as a result of the unification of segmentation rules;
- the integration and development of remote tools for client services to the level currently available to the Bank's clients;
- the increase of the market share in transaction processing thanks to the advertisement of brokerage services among the Bank's clients;
- the leveraging of the know-how and IT resources of the Bank to offer highly digitised services; and
- the achievement of cost synergies after the elimination of duplicate structures, especially in the areas of HR, legal and accounting.

The implementation of the above-mentioned assumptions will bring about an improvement of operational profitability thanks to, among other reasons, better utilisation of resources and potential and – through integration of the brokerage offer with the banking offer and the implementation of new products, especially mobile ones – the improvement of client relations. Both of these factors will make it possible to strengthen the Group's competitive position in the brokerage services market.

In the case of the Non-Regulated Activity associated with the consulting business, it will remain in the existing entity (MDM, which will change its name to Millennium Consulting S.A.) after the separation of the Brokerage Activity and its transfer to the Bank, which will allow for:

- the concentration and strengthening of the dynamically developing consulting business area; and
- the leveraging of the knowledge and experience of employees in the area of the assessment of investment funds and giving such employees the opportunity to further develop the competencies associated with this area.

The implementation of the above will support the Group's area of activity associated with investment products.

The intention of MDM and the Bank is to transfer to the Bank or leave in MDM (the future Millennium Consulting S.A.) the relevant rights and obligations and receivables and liabilities existing on the Demerger date allocated to the Brokerage Activity and Non-Regulated Activity, respectively. The adopted legal model for the transfer of these rights and obligations and receivables and liabilities ensures the fullest possible and uninterrupted continuation of the activity conducted in the areas of the Brokerage Activity and the Non-Regulated Activity. Consequently, the Bank and MDM made the decision to effectuate the Demerger of MDM by way of a demerger through separation pursuant to Article 529 § 1 item 4 of the CCC as the model for the integration of the Brokerage Activity within the Bank, which model implements the above assumptions based on the universal succession principle. In accordance with this principle, all rights and obligations and receivables and liabilities associated with the Brokerage Activity specified in this Demerger Plan will be transferred on the Demerger date by operation of law to the Bank, and all rights and obligations and receivables and liabilities associated with the Non-Regulated Activity will remain in MDM (the future Millennium Consulting S.A.).

14. APPENDICES TO THE DEMERGER PLAN

Appendices to this Demerger Plan:

Appendix 1	Description of items of property and agreements, permits, concessions and reliefs allocated to the Bank
Appendix 2	Draft resolution of the extraordinary meeting of the shareholders of the Demerged Company on the demerger
Appendix 3	Draft resolution of the extraordinary meeting of the shareholders of the Bank on the demerger
Appendix 4	Value of the Demerged Company's property as at 1 April 2021
Appendix 5	Representation on the accounting status of the Demerged Company as at 1 April 2021

At the same time, the Demerged Company and the Bank explain that the appendix specified in Article 534 § 2 item 4 of the CCC for the Bank was not attached to this Demerger Plan due to the application of the exemption from Article 534 § 4 of the CCC and the appendix specified in Article 534 § 2 item 2 of the CCC for the Bank was not attached as there were no amendments to the Bank's articles of association.

[signatures on the next page]

On behalf of Bank Millennium S.A.

Fernando Bicho

Deputy Chairman of the Management Board

Andrzej Gliński

Member of the Management Board

On behalf of Millennium Dom Maklerski S.A.

Mariusz Dąbkowski

Chairman of the Management Board

Dorota Małgorzata Kowalczevska

Member of the Management Board

ATTACHMENT 1
DESCRIPTION OF ITEMS OF PROPERTY AND AGREEMENTS, PERMITS, CONCESSIONS AND RELIEFS ALLOCATED TO THE BANK

As a result of the Demerger, items of property (assets and liabilities) related to the Brokerage Activity will be transferred to the Bank.

For the avoidance of doubt related to the interpretation of Appendix 1 below, the allocation of MDM's property (assets and liabilities) has been prepared on the basis of the principle that all the items of property and rights and obligations of the Demerged Company not specifically mentioned in this Appendix 1 to the Demerger Plan will remain in MDM. Accordingly, if an item of property is not specified in Appendix 1, it will be an item remaining in MDM in accordance with this Demerger Plan (an item of property related to the Non-Regulated Activity).

Additionally, for the avoidance of doubt, in addition to the activities mentioned in item 3 of the Demerger Plan, in respect of the Brokerage Activity, the Demerged Company, in connection with and for the purpose of its brokerage activity, will also handle: the preparation of industry analyses of the economy, the due diligence of investment fund companies (Polish: *Towarzystwo Funduszy Inwestycyjnych*) and investment funds, the due diligence of insurers, the valuation of companies and financial instruments for the needs of third parties, the provision of advisory/due diligence services in respect of investment products, and the preparation of other analyses and reports commissioned by third parties.

1. PROPERTY, PLANT AND EQUIPMENT

As a result of the Demerger, the property, plant and equipment used by the following entities will be transferred to the Bank:

- corporate bodies, departments, offices, units and other entities comprising MDM's organisational structure as at the Demerger date; and
- the MDM Customer Service Point at ul. Marszałkowska 136 in Warsaw.

Table 1 contains the list of items of property, plant and equipment associated with the Brokerage Activity.

Table 1: Property, plant and equipment – other than real estate

NAME	GROUP	QUANTITY	ACCOUNT
487-01 computers	4	215	010-1-99-400000
487-02 monitors	4	175	010-1-99-400000
487-03 laptop computers	4	26	010-1-99-400000
487-04 multi-function office machines	4	3	010-1-99-400000/010-1-99-600000
491 servers	4	62	010-1-99-400000
491 matrix	4	3	010-1-99-400000
623-03 firewall	4	6	010-1-99-400000
623-03 router	4	10	010-1-99-400000
623-03 switch	4	20	010-1-99-400000

NAME	GROUP	QUANTITY	ACCOUNT
8* equipment	8	30	010-1-99-800000

The company does not own any real estate.

2. RIGHTS AND DUTIES ARISING FROM SECURITIES AND SHARES IN OTHER ENTITIES

The following will be allocated to the Bank as a result of the Demerger: specified shares in other companies and securities held by the Demerged Company on the Demerger date, including the securities purchased in its brokerage activities on its own account as a dealer, market maker and trade arranger.

The list of securities and shares owned by the Demerged Company as at the date of the signing of the Demerger Plan is presented in Table 2 below.

Table 2: Securities and shares as at the date of the signing of the Demerger Plan

NO.	TYPE OF SECURITIES	SPECIFICATION
1.	Shares	Giełda Papierów Wartościowych w Warszawie S.A. – 7000 shares BondSpot S.A. – 421 shares
2.	Debt securities	Bonds issued by LZMO S.A. – 10 bonds Bonds issued by FARM AGRO PLANTA S.A. – 47 bonds
3.	Shares held for trading	Shares associated with the market maker function performed by Millennium Dom Maklerski S.A.

3. INTANGIBLE ASSETS ASSOCIATED WITH THE BROKERAGE ACTIVITY

Specific intangible assets associated with the Brokerage Activity will also be allocated to the Bank. The list of intangibles as at the date of the signing of the Demerger Plan is presented in Table 3A below.

Table 3A: Intangibles as at the date of the signing of the Demerger Plan

NO.	INVENTORY NUMBER	NAME
1.	S00441500	Collins English Dictionary
2.	S00441771	ISPAG PRO 9.0 LICENCE
3.	S00441619	ISPAG PRO 4
4.	S00440928	MKSONSITEW mks vir program
5.	S00441606	MS Project 98 CD
6.	S00441650	INFORMIX
7.	S00441180	SUSE LINUX Enterprise Server
8.	S00441653	Polskie Prawo I Orzecznictwo
9.	S00441654	COREL

NO.	INVENTORY NUMBER	NAME
10.	S00443607	VISUALAGE C++ IBM XL
11.	S00443606	AIX SYSTEM SOFTWARE
12.	S00441655	INFORMIX
13.	S00441746	ePROMAK-LICENCE
14.	S00441656	Proffesional
15.	S00441657	TSG 2.0 software
16.	S00441658	Meta Stock6.0 software
17.	S00444482	MS OFFICE PRO 2007 P SOFTWARE
18.	S00441725	CAIT-softw.
19.	S00441721	CD 500 Countries Library
20.	S00441722	Tiny Term Carrier
21.	S00441720	Informix DS. v.7.31 IGI
22.	S00441723	Podatki 2000
23.	S00441659	Tin Term
24.	S00441621	Licence fee Promak
25.	S00441716	NORTON COMANDER 5.0
26.	S00441726	Adobe Publi. Collection
27.	S00441715	MS EXCHANGE 5.5 S
28.	S00441727	MS VISIO 2000 program
29.	S00441728	Analysis software
30.	S00441646	UPGRADE EMIS.CEN
31.	S00441717	HR & Salary system
32.	S00441627	Devel.Syst.Release
33.	S00441649	SCO
34.	S00441632	INFORMIX
35.	S00441631	INFORMIX
36.	S00441630	PROMAK KPXanie AIX 4
37.	S00443519	BEA WL Express Base 10.0 SH
38.	S00441635	SUPET TCP-WFS

NO.	INVENTORY NUMBER	NAME
39.	S00441628	AIX 4 Software
40.	S00441636	Uptrade
41.	S00441626	Century Tiny Term Plus
42.	S00441625	Netware Novell
43.	S00441624	PROMAK 2.0
44.	S00443501	INFORMIX IBM
45.	S00441622	INFORMIX
46.	S00441623	AIX operating system
47.	S00441629	AIX 4 Software
48.	S00441641	MS Office Fox
49.	S00441620	PROMAK INTERFACE
50.	S00441645	Trade Up.Inf.4GI
51.	S00441644	Trade Up.Inf. RT
52.	S00440867	BEA WebLogic softw. pack.
53.	S00441643	SCO SMP
54.	S00441724	Anti-virus software
55.	S00441642	SCO UNIX
56.	S00441647	UPGRADE EMIS.CEN
57.	S00441640	Novel Netware 4.1
58.	S00441639	Emisja POK
59.	S00444498	Forefront antivir softw.
60.	S00444499	Forefront antivir softw.
61.	S00441638	Specialist Module
62.	S00441637	Mokki
63.	S00443586	ActivCard Authentication
64.	S00441661	Super Charts
65.	S00441662	POK MAKLER
66.	S00441664	Makler 6.4
67.	S00441665	Makler 6.4

NO.	INVENTORY NUMBER	NAME
68.	S00441663	Makler 6.4
69.	S00441666	Makler 6.50
70.	S00441667	Super Charts for analysis
71.	S00441668	Super Charts for analysis
72.	S00441669	Super Charts for analysis
73.	S00441670	Super Charts for analysis
74.	S00441671	Super Charts for analysis
75.	S00441672	Super Charts for analysis
76.	S00441673	Przydz.Akcji Premiowy
77.	S00441674	Norton Comander lic.
78.	S00441676	Firewall Serwer 5.2
79.	S00441677	Anasil 1.4 for analysis
80.	S00441678	Router software licence
81.	S00441679	Router software licence
82.	S00441680	Router software licence
83.	S00441681	Router software licence
84.	S00441682	Router software licence
85.	S00441683	Router software licence
86.	S00441685	Router software licence
87.	S00441686	Router software licence
88.	S00441687	Router software licence
89.	S00441688	Router software licence
90.	S00441689	Router software licence
91.	S00441690	Router software licence
92.	S00441691	Router software licence
93.	S00441692	Router software licence
94.	S00441693	Router software licence
95.	S00441694	Router software licence
96.	S00441695	Router software licence

NO.	INVENTORY NUMBER	NAME
97.	S00441696	Router software licence
98.	S00441697	Software licence
99.	S00441698	Router software licence
100.	S00441699	Router software licence
101.	S00441700	Router software licence
102.	S00441701	Router software licence
103.	S00441702	Router software licence
104.	S00441703	Router software licence
105.	S00441704	Router software licence
106.	S00441705	PROMAK-PORTFEL
107.	S00441706	Window NT Serwer 4.0
108.	S00441707	Microsoft Exchange Ser.
109.	S00441708	TSG 3.0 server
110.	S00441709	PAP info services
111.	S00441710	TSG 3.0
112.	S00441711	Tiny Term v.4,5
113.	S00441712	TSG 3.0
114.	S00441713	WinZip 50 licences
115.	S00441714	Gv archive licence
116.	S00441609	Exchange x400 licence
117.	S00441610	Collins English Dictionary
118.	S00441611	Microsoft Enterprise
119.	S00441612	LST software
120.	S00441613	PROMAK -WEB
121.	S00441614	PROMAK -SP
122.	S00441616	MQ SERIES
123.	S00441615	WINDOWS 2000 SERWER
124.	S00441617	Dynamic web service
125.	S00441618	ADOBE ACROBAT

NO.	INVENTORY NUMBER	NAME
126.	S00441747	Program SUSE LINUX Profess.9.1
127.	S00440868	PGP WORKGROUP DESKTOP LICENCE
128.	S00440869	Kody poczt software licence
129.	S00444447	SERVER STUDIO JE
130.	S00444421	ADOBE ACROBAT 8.0 STD PL
131.	S00441746/1	ePROMAK-LICENCE
132.	S004441802	OPROGRAM.MSA30006
133.	S004441803	OPROGRAM.MSA30006
134.	S00444415	SOFTW.MOD.SYST.PROMAK
135.	S00444419	OPROGRAM.RHEL5
136.	S00444414	SOFTW.ORACLE DATABASE
137.	S00444501	SOFTW.ADOBE PHOTOSHOP CS3 W
138.	S00444502	SOFTW.ADOBE FLASH CS3 PL WI
139.	S00444503	SOFTW.FINEREADER 9.0
140.	S00444498/1	Forefront antivir softw.
141.	S00444506	SOFTW.ORACLE WEB LOGIC SERVER
142.	S00444515	SOFTW.MS:FQC-02451
143.	S00444526	33% LICENCE
144.	S00444618	33% LICENCE
145.	S00444529	Licence
146.	S00444622	33% LICENCE
147.	S00444623	33% LICENCE
148.	S00444624	33% LICENCE
149.	S00444625	Wind.Serv.Eng - 4 licences
150.	S00444626	LINUX RED HAT - 4 licences
151.	S00444631	Licence
152.	S00444632	Licence
153.	S00444633	Red Hat - 4 licences
154.	S00444664	Licencja Red Hat - 2 licences

NO.	INVENTORY NUMBER	NAME
155.	S00444676	PROMAK PLUS licence
156.	S00444683	LICENCE
157.	S00444838	Licence
158.	S00444838*1	Licence
159.	S00444838*2	Licence
160.	S00444819	linux system licence
161.	S00444803	Licence
162.	S00444838*3	Licence
163.	S00444773	Licence
164.	S00444657	Licence
165.	S00444872X	Infromix licence

As at the date of the signing of the Demerger Plan, the Demerged Company does not have any trademark protection rights or rights arising under applications for the registration of trademarks.

The Bank will also receive the rights to the internet domain names listed in Table 3B, including rights and obligations linked to the registration and maintenance of such internet domain names in the Millennium Dom Maklerski S.A. service.

Table 3B: Rights to web domain names

DOMAIN NAME	REGISTRATION DATE	EXPIRATION DATE
millenniumdm.pl	14.01.2021	14.01.2022
millenniumdm.eu	29.07.2020	29.07.2021
dmmillennium.pl	14.01.2021	14.01.2022
millenniumdm.com.pl	14.01.2021	14.01.2022
millenniumbm.pl	11.03.2021	11.03.2022
millenniumbm.com.pl	11.03.2021	11.03.2022
millenniumbm.com	11.03.2021	11.03.2022
millenniumbm.eu	11.03.2021	11.03.2022
bmmillennium.pl	11.03.2021	11.03.2022
bmmillennium.eu	11.03.2021	11.03.2022
millebm.pl	11.03.2021	11.03.2022
bmbm.pl	16.04.2021	16.04.2022

4. OTHER ASSETS ASSOCIATED WITH THE BROKERAGE ACTIVITY

Assets associated with the Brokerage Activity will be transferred to the Bank. They include, in particular:

- funds held in the bank accounts specified in Table 4 below;
- receivables from customers to whom the Demerged Company provides brokerage services, including:
 - i. receivables from customers on account of transactions effected but not cleared,
 - ii. receivables from customers due to commissions and fees,
 - iii. receivables from customers on account of deferred payments,
 - iv. other amounts due from customers;
- receivables from KDPW_CCP S.A. and Krajowy Depozyt Papierów Wartościowych S.A., including:
 - i. receivables from KDPW_CCP S.A on account of the clearing fund,
 - ii. receivables from KDPW_CCP S.A. on account of margins,
 - iii. receivables from KDPW_CCP S.A on account of the ASO collateral fund,
 - iv. other receivables from KDPW_CCP S.A. or receivables from Krajowy Depozyt Papierów Wartościowych S.A.;
- receivables from brokerage houses and offices, including:
 - i. receivables from concluded transactions covered by the clearing guarantee system,
 - ii. receivables from transactions concluded on foreign markets,
 - iii. other receivables from brokerage houses and offices;
- current income tax receivables;
- amounts due on account of deliveries and services;
- receivables from employees who will become the Bank's employees on the Demerger date;
- net deferred income tax assets; and
- accruals.

Table 5: Bank accounts as at the date of the signing of the Demerger Plan¹

Bank Millennium S.A.	
68 1160 2202 0000 0000 6082 8280	Own funds - VISA account
97 1160 2202 0000 0000 3132 9670	Own funds - Z.F.Ś.S. account
77 1160 2202 0000 0000 8452 5024	Own funds - auxiliary account

¹ Consequently, the Bank will also acquire the rights and obligations under agreements related to the keeping of such bank accounts.

Bank Millennium S.A.	
98 1160 2202 0000 0002 0604 7895	Own funds - auxiliary account
16 1160 2202 0000 0003 5082 0416	Own funds - auxiliary account - VAT
13 1160 2202 0000 0000 4393 0997	Customer funds - EUR
02 1160 2202 0000 0000 8319 8153	Customer funds - EUR
51 1160 2202 0000 0000 6736 2506	Customer funds - USD
41 1160 2202 0000 0000 8765 2467	Customer funds - CZK
45 1160 2202 0000 0001 1101 0674	Customer funds - GBP
50 1160 2202 0000 0001 1765 2562	Customer funds - HUF
71 1160 2202 0000 0002 6191 4561	Customer funds - CHF
83 1160 2202 0000 000 3203 3560	Customer funds - PLN
03 1160 2202 0000 0000 3203 3739	Own funds - PLN
87 1160 2202 0000 0000 4444 4444	Customer funds - PLN
46 1160 2202 0000 0002 4016 6156	Customer funds - PLN
21 1160 2202 0000 0000 8319 7908	Customer funds - PLN
ING Bank Polska S.A.	
18 1050 0086 1000 0090 3036 4260	Customer funds - HUF
48 1050 0086 1000 0090 3036 4302	Customer funds - USD
92 1050 0086 1000 0090 3036 4286	Customer funds - CZK
17 1050 0086 1000 0090 3036 4278	Customer funds - GBP
70 1050 0086 1000 0090 3036 4294	Customer funds - CHF
40 1050 0086 1000 0090 3036 4252	Customer funds - PLN

5. RIGHTS AND OBLIGATIONS UNDER AGREEMENTS AND RELATED TO THE PERFORMANCE OF THE BROKERAGE ACTIVITY

All rights and obligations related to the performance of the Brokerage Activity will be transferred to the Bank. They include rights and obligations resulting from contracts, applicable law and legal actions, in particular the rights and obligations towards customers for whom the Demerged Company provides the Brokerage Activity, towards counterparties, towards Krajowy Depozyt Papierów Wartościowych S.A., KDPW_CCP S.A. and Giełda Papierów Wartościowych w Warszawie S.A., as well as rights and obligations resulting from the Demerged Company's participation in the compensation scheme referred to in Art. 133 of the Act on Trading in Financial Instruments and rights and obligations resulting from its participation in the clearing fund and the ASO collateral fund.

In particular, the rights and obligations under the following agreements connected with the performance of the Brokerage Activity will be transferred to the Bank:

- agreements concerning the provision of brokerage services (the Bank will also receive customers' cash funds and securities registered in the accounts kept in the Demerged Company on behalf of customers to whom the Demerged Company provides the Brokerage Activity);
- IT, licence and copyright transfer agreements;
- telecommunication and mailing agreements;
- agreements related to leases and logistics; and
- other agreements associated with the performance of brokerage activities, i.e. in particular rights and obligations under the agreements and legal relations listed in Table 5A-5C below.

Table 5A: List of agreements for the provision of brokerage services as at the date of the signing of the Demerger Plan.

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT
AGREEMENTS FOR THE PROVISION OF BROKERAGE SERVICES		
1.	Retail clients	Agreements to execute buy and sell orders for financial instruments and the keeping of accounts
2.	Clients – legal persons	Agreements to execute buy and sell orders for financial instruments and the keeping of accounts
3.	Retail clients	Agreements to execute buy and sell orders for derivatives
4.	Clients – legal persons	Agreements to execute buy and sell orders for derivatives
5.	Retail clients	Agreements to keep an investment account and execute buy or sell orders for financial instruments within an individual retirement security account
6.	Retail clients	Agreements to provide investment analyses, financial analyses and other general recommendations pertaining to transactions in financial instruments prepared by Millennium Dom Maklerski S.A.
7.	Clients – legal persons	Agreements to provide investment analyses, financial analyses and other general recommendations pertaining to transactions in financial instruments prepared by Millennium Dom Maklerski S.A.
8.	Clients – legal persons	Agreements to execute buy and sell orders for financial instruments for legal persons
9.	Clients – legal persons	Agreements to execute buy and sell orders for financial instruments for investment fund companies
10.	Clients – legal persons	Agreements to execute buy and sell orders for financial instruments and to deliver financial instruments and to guarantee payments
11.	Clients – legal persons	Agreements to provide brokerage services on foreign markets
12.	Retail clients	Agreements to transfer an investor's funds to a term deposit

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT
13.	Clients – legal persons	Agreements to transfer an investor's funds to a term deposit
14.	Retail clients	Subscription agreements
15.	Clients – legal persons	Subscription agreements
16.	Clients – legal persons	Agreements to provide investment advisory services (legal persons)
17.	Giełda Papierów Wartościowych w Warszawie S.A.	Agreement for the provision of analytical report preparation services of 30 May 2019. The subject of the agreement is the regular preparation of analytical reports along with recommendations for Ambra S.A., Agora S.A. and KGL S.A.
18.	GENERALI ŻYCIE TU S.A.	Agreement to provide investment advisory services for the Wygodny Portfel product in the area of investment funds
19.	Issuers	Agreements for performing a market maker's function for the issuer on the WSE
20.	Giełda Papierów Wartościowych w Warszawie S.A.	Agreements: for a WSE member concluding transactions on account of its customers; for a WSE member concluding transactions on its own account; for a WSE member acting as a market maker for financial instruments listed on the regulated market and in the alternative trading system; and concerning a WSE member's access to the exchange's IT systems.
21.	BondSpot S.A.	Direct Membership Agreement for trading on its own account as a market maker
22.	Krajowy Depozyt Papierów Wartościowych S.A.	Agreements: for direct participation in KDPW as: Brokerage Office, Brokerage Office – for own account, and Issue Sponsor; on making declarations and sending documents in electronic form for participation in a trade repository as an indirect reporting participant; for participation in the ARM system as a base ARM participant; and for participation in the Compensation Scheme.
23.	KDPW_CCP S.A.	Agreements: for transactions in respect of which the Demerged Company is a clearing party, and for assets in such transactions and any other legal transactions made pursuant to the participation agreement; for establishing financial collateral in the clearing system with respect to the margins referred to in the participation agreement, as well as the assets contributed by the Demerged Company as margins and income earned from managing the contributed margins; and participation in the clearing fund and collateral funds, as well as the assets contributed to these funds by the Demerged Company and income earned from managing the contributed funds
24.	KBC Securities NV	Agreements to provide brokerage services to the Demerged Company on foreign markets

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT
		Agreement to receive, give and execute orders Master custody agreement for keeping a securities account and cash accounts for the Demerged Company
25.	Bank Handlowy w Warszawie S.A. Bank Pekao S.A. PKO BP S.A. Deutsche Bank Polska S.A. mBank S.A. Raiffeisen Bank Polska S.A. Santander Bank S.A. (formerly BZ WBK S.A.) ING Bank Śląski S.A. BPH S.A.	Agreements for the delivery of securities and guaranteeing payment for transactions concluded by external customers for whom securities accounts are kept by banks
26.	Issuers	Agreements to keep an issue sponsor's register
27.	Issuers	Agreements to keep a register of shareholders
28.	Issuer	Agreement to prepare and carry out a bond issue
29.	Brokerage houses/issuers	Agreements for participation in a distribution consortium

Table 5B: List of other agreements associated with the Brokerage Activity as at the date of the signing of the Demerger Plan

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT	DATE OF THE AGREEMENT (IN CASE OF A SINGLE AGREEMENT)
IT, LICENCE AND COPYRIGHT TRANSFER AGREEMENTS			
1.	Gięda Papierów Wartościowych w Warszawie S.A.	Market data licensing agreement	01.01.2016
2.	Polska Agencja Prasowa Spółka Akcyjna	Agreement for usage of PAP information service	29.08.2008
3.	Statica sp. z o.o.	Licence agreement to use software	10.06.2017
4.	Statica sp. z o.o.	Mandate agreement to provide technical support for Statica software	10.06.2017
5.	Quant Research spółka z ograniczoną odpowiedzialnością	Software and database sub-licensing agreement	25.11.2014
6.	Quant Research spółka z ograniczoną odpowiedzialnością	Database update service agreement	22.12.2014

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT	DATE OF THE AGREEMENT (IN CASE OF A SINGLE AGREEMENT)
7.	Quant Research spółka z ograniczoną odpowiedzialnością	Non-Disclosure Agreement	22.12.2014
8.	Refinitiv	Reuters service usage agreement	03.08.2001
9.	I.P.K. Info-PP Piotr Plinta	Web server data supply agreement	15.07.2008
10.	Asseco Poland S.A.	Agreement to grant a licence for, implement and provide IT services	31.12.2007
11.	IBM Polska BS sp. z o.o.	Backup Centre services	16.09.2014
12.	IBM Polska sp. z o.o.	IBM services - maintenance of IBM servers	15.04.2017
13.	Sungard (FIS)	Licence and maintenance of Sungard / FIS software	29.03.2012
14.	Sungard (FIS)	Licence and maintenance of Sungard / FIS software - foreign markets	29.04.2015
15.	Integrated Solution	Protection against DDoS attacks	24.09.2020
16.	Orange Polska S.A.	Urban Ethernet services, SLA for data transmission services	11.05.2007
17.	Reuters On-line S.A.	Provision of information from the Reuters service (licence agreement)	03.08.2001
18.	ATM S.A.	Agreement on the Assignment of Independent Internet Numbering Resources and Service Conditions	11.05.2010
19.	ATM S.A.	Provision of telecommunication services (Business.Internet + AntiDDoS)	01.06.2007
20.	ATM S.A.	Provision of telecommunication services (Link to BM)	30.11.2015
21.	ATM S.A.	Provision of telecommunications services (GPW)	01.05.2008
22.	ATM S.A.	Provision of telecommunications services (e-Line – correspondence to BDC)	12.12.2018
23.	Orange Polska S.A.	IP VPN SLA Quality Certificate (for the GPW connection)	10.01.2012
24.	Exatel S.A.	Master telecommunication services agreement	19.01.2016
25.	Orange Polska S.A.	Provision of IPVPN service	25.08.2011

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT	DATE OF THE AGREEMENT (IN CASE OF A SINGLE AGREEMENT)
26.	Orange Polska S.A.	DSL Internet services	21.03.2008
27.	Bloomberg Inc.	Bloomberg Information Service	22.02.2005
28.	Bloomberg Tradebook Europe Ltd.	Bloomberg Information Service	10.10.2008
29.	NYSE Market DE Incorporated	Stock quote delivery service agreement	
30.	OMGEO Limited	Agreement enabling settlement of foreign transactions	03.02.2017
BANK ACCOUNT AGREEMENTS AND MASTER AGREEMENTS WITH BANKS			
31.	Bank Millennium S.A.	Cash services	19.12.2001
32.	Bank Millennium S.A.	Foreign exchange	12.10.2006
33.	Bank Millennium S.A.	Overnight deposits	01.07.2003
34.	Bank Millennium S.A.	Master agreement for bank accounts and services for corporate banking customers	20.05.2013
35.	ING Bank Śląski S.A.	Master agreement for keeping a bank account for settlements with the National Depository of Securities (KDPW) and for using the ING BusinessOnLine web banking system for KDPW Members	10.06.2014
OTHER AGREEMENTS			
36.	SECA S.A.	For performing tasks of the OHS function	05.11.2020
37.	Poczta Polska S.A.	For preparing, handling and sending correspondence	11.12.2003
38.	INFORSYS S.A.	For preparing, handling and sending correspondence addressed to MDM customers	31.05.2006
39.	Orange Polska S.A.	Telecommunications services	17.06.2013
40.	Polkomtel S.A.	Telecommunications services	01.06.2016
41.	DPD S.A.	Handling of courier deliveries	13.11.2018
42.	StarNet Telecom sp. z o.o.	Telecommunications services	28.11.2006
43.	Millennium Services sp. z o.o.	Lease agreement for POK Warsaw Marszałkowska 136	08.01.2018
44.	S.P. Celox Niewczas Gromadzka Spółka	Cleaning contract for Targ Drzewny Gdańsk	30.12.2016

NO.	PARTY	SUBJECT MATTER OF THE AGREEMENT	DATE OF THE AGREEMENT (IN CASE OF A SINGLE AGREEMENT)
	Jawna		
45.	IBM Polska Business Servicess sp. z o.o.	Lease agreement for the Backup Centre in Błonie	16.09.2014
46.	PKN ORLEN S.A.	Fuel cards	01.04.2009
47.	Millennium Leasing sp. z o.o.	Master operating lease agreement	06.04.2006
48.	Millennium Leasing sp. z o.o.	Contract for the provision of services related to the company's car fleet	10.08.2006
49.	Toyota Marki Fleet Management sp. z o.o.; spółka komandytowa	Servicing of the car fleet	04.01.2008
50.	PKN ORLEN S.A.	Deposit agreement	24.11.2020
51.	Coffee Partner sp. z o.o.	Coffee machine service agreement	01.07.2017
52.	Eden Springs sp. z o.o.	Water dispenser service agreement	30.06.2014
53.	Pika sp. z o.o.	Document storage agreement	28.12.2017
54.	ArchiDoc S.A.	Office services agreement	15.05.2018
55.	Medicover sp. z o.o.	Medical care agreement	29.12.2006
56.	LuxMed sp. z o.o.	Medical care agreement	17.12.2019
57.	Compensa Towarzystwo Ubezpieczeń S.A.	Fleet insurance agreement	29.04.2016
58.	Cinema City Poland sp. z o.o.	Cinema ticket purchase agreement	11.01.2011
59.	Multikino Media sp. z o.o.	Cinema ticket purchase agreement	23.01.2013
60.	ProOffice.net	Food and office supplies supply agreement	13.11.2019
61.	eTravel	Hotel services agreement	11.09.2017
62.	Benefit Systems S.A.	MultiSport cards purchase agreement	05.07.2017
63.	Edica sp. z o.o.	Calendar purchase agreement	30.10.2020

Additionally, since the companies participating in the Demerger decided that agreements concluded between the Demerged Company and the Bank will be transferred to the Bank during the Demerger if they are associated with the Brokerage Activity, such agreements will expire upon the Demerger, since

after the Demerger the Bank would become both a debtor and creditor under these agreements. Those are the agreements specified in Table 5C. To the extent required to ensure business continuity, they will be replaced by relevant internal regulations of the Bank.

Table 5C: List of agreements concluded with the Bank associated with the Brokerage Activity as at the date of the signing of the Demerger Plan.

NO.	SUBJECT MATTER OF THE AGREEMENT	DATE OF THE AGREEMENT (IN CASE OF A SINGLE AGREEMENT)
FINANCIAL AGREEMENTS AND AGREEMENTS RELATED TO BANK GUARANTEES		
	Agreement with Bank Millennium S.A. for the provision of internal audit services	04.08.2010
1.	Agreements signed with Bank Millennium S.A. in respect of:	
	cooperation with respect to brokerage services provided by the Bank and the Bank's performance of the function of an agent;	16.01.2006
	performing the function of a paying agent as defined in the KDPW regulations;	28.12.1998
	handling collateral for loans granted for the purchase of securities;	17.02.2005
	acting as the issue sponsor for shares in Bank Millennium S.A.;	24.06.1997
	exchanging shares in the former Bank ŁBR S.A. for shares in Bank Millennium S.A.;	19.01.2001
	exchanging shares in the former Euro Bank S.A. for shares in Bank Millennium S.A.; and	1.10.2019
	the implementation of an incentive programme for eligible persons and granting them bonuses in the form of shares.	30.06.2020
AGREEMENTS RELATED TO LEASES AND LOGISTICS		
2.	Agreement with Bank Millennium S.A. – lease of Targ Drzewny 1 Gdańsk	01.01.2018
3.	Agreement with Bank Millennium S.A. for support services in the management and administration of a car fleet	25.05.2018
OTHER AGREEMENTS		
4.	Agreement on intermediation by the BIG-BG Brokerage House in handling orders to transfer securities outside the regulated market	13.04.1999

6. DATABASE RIGHTS

As a result of the Demerger, the following databases will be allocated to the Bank, including personal data and registers of processing operations:

- collection of data of Millennium Dom Maklerski S.A. customers;

- collection of data of customers holding an investment account in Millennium Dom Maklerski S.A.;
- collection of data of Millennium Dom Maklerski S.A. customers purchasing bonds on the primary market;
- collection of data of Millennium Dom Maklerski S.A. customers purchasing shares on the primary market;
- collection of data of Millennium Dom Maklerski S.A. customers purchasing participation units in investment funds;
- collection of data of customers using services provided by Millennium Dom Maklerski S.A. on the primary market; and
- collection of data of Millennium Dom Maklerski S.A. customers who are shareholders in privately held companies.

Additionally, as a result of the Demerger, the Bank will receive the exclusive right to download data and the right to secondary usage of the data in respect of the part of the MDM employee database containing details of MDM employees who will become the Bank's employees upon the Demerger. The database of potential employees held by MDM (Collection of Potential Employees) will be transferred to the Bank in its entirety.

For those employees who will remain MDM employees after the Demerger, MDM will have the right to download the data and the right to secondary usage of this part of the database.

All documentation related to personal data processing in the processes carried out by MDM with respect to its Brokerage Activity will be transferred to the Bank upon the registration of the Demerger.

7. RIGHTS AND OBLIGATIONS UNDER EMPLOYMENT AGREEMENTS AND MANDATE AGREEMENTS

As a result of the Demerger, the Bank will acquire the rights and obligations under the employment agreements with the employees involved in the performance of the Brokerage Activity, the list of which as at the date of the signing of the Demerger Plan is shown in Table 7. Similarly, as a result of the Demerger, the Bank will become a party to all the contracts related to the performance of the Brokerage Activity signed by MDM in the form of mandate agreements.

As a result of the Demerger, the Bank will receive the documentation concerning the above-mentioned employees and the persons performing activities for MDM under mandate agreements.

The MDM employees to be transferred in connection with the Demerger and the Bank's employees will be notified about the Bank taking over the rights and obligations under their employment agreements in accordance with Art. 23¹ of the Labour Code and Art. 26¹ of the Trade Unions Act.

As a result of the Demerger, the funds accumulated in MDM's Company Social Benefits Fund will be divided between the Bank and MDM in accordance with Art. 7 Section 3b-3d of the Company Social Benefits Fund Act. The amount of the funds transferred to the Bank's company social benefit fund relating to the year of the Demerger will be in the part corresponding to the number of employees taken over by the Bank.

Table 7: List of employees as at the date of the signing of the Demerger Plan whose agreements will be transferred to the Bank

NO.	HR ID NUMBER	POSITION	TITLE
1.	5000000239	SENIOR SPECIALIST	ACCORDING TO THE POSITION
2.	5000000308	SENIOR SPECIALIST	ACCORDING TO THE POSITION
3.	5000000211	SENIOR SPECIALIST	MARKET MAKER
4.	5000015559	SENIOR SPECIALIST	ACCORDING TO THE POSITION
5.	5000500004	SPECIALIST	ACCORDING TO THE POSITION
6.	5000000440	SENIOR SPECIALIST	ACCORDING TO THE POSITION
7.	5000000060	SENIOR MANAGER	UNIT MANAGER
8.	5000000439	SENIOR SPECIALIST	SECURITIES BROKER
9.	5000000389	EXPERT	ACCORDING TO THE POSITION
10.	5000000203	EXPERT	ACCORDING TO THE POSITION
11.	5000014121	EXPERT	ACCORDING TO THE POSITION
12.	5000000059	DIRECTOR	UNIT MANAGER
13.	5000009980	SENIOR ASSISTANT	ACCORDING TO THE POSITION
14.	5000000086	SENIOR MANAGER	SUB-UNIT/TEAM MANAGER
15.	5000014088	SPECIALIST	ACCORDING TO THE POSITION
16.	5000000563	SENIOR DIRECTOR	PRESIDENT OF THE MANAGEMENT BOARD
17.	5000000564	DIRECTOR	MANAGEMENT BOARD MEMBER
18.	5000000229	SENIOR MANAGER	ACCORDING TO THE POSITION
19.	5000000322	SENIOR SPECIALIST	ACCORDING TO THE POSITION
20.	5000000130	CONSULTANT	SECRETARIAL SERVICE
21.	5000000551	SENIOR SPECIALIST	ASSISTANT SECURITIES BROKER
22.	5000995497	CONSULTANT	ACCORDING TO THE POSITION
23.	5000000010	EXPERT	RISK & FINANCE OFFICER
24.	5000000558	SENIOR MANAGER	UNIT MANAGER
25.	5000000272	SENIOR SPECIALIST	ACCORDING TO THE POSITION
26.	5000000222	SENIOR SPECIALIST	ACCORDING TO THE POSITION

NO.	HR ID NUMBER	POSITION	TITLE
27.	5000000162	SENIOR MANAGER	SUB-UNIT/TEAM MANAGER
28.	5000012461	SENIOR SPECIALIST	ACCORDING TO THE POSITION
29.	5000014064	EXPERT	ANALYSIS
30.	5000017679	EXPERT	UNIT MANAGER
31.	5000018448	EXPERT	ACCORDING TO THE POSITION
32.	5000000601	KEY MANAGER	UNIT MANAGER
33.	5000000581	SENIOR SPECIALIST	CAPITAL MARKET TRANSACTION ADVISER
34.	5000996985	SENIOR CONSULTANT	ACCORDING TO THE POSITION
35.	5000015561	SENIOR SPECIALIST	ACCORDING TO THE POSITION
36.	5000000307	MANAGER	ACCORDING TO THE POSITION
37.	5000000270	SENIOR SPECIALIST	ASSISTANT SECURITIES BROKER
38.	5000000444	EXPERT	RISK & FINANCE OFFICER
39.	5000000264	SENIOR MANAGER	ACCORDING TO THE POSITION
40.	5000000445	SENIOR CONSULTANT	ADMINISTRATION & INFRASTRUCTURE
41.	5000019047	EXPERT	ANALYSIS
42.	5000000446	SENIOR EXPERT	ACCORDING TO THE POSITION
43.	5000000607	SENIOR MANAGER	ACCORDING TO THE POSITION
44.	5000000459	DIRECTOR	UNIT MANAGER
45.	5000000475	KEY MANAGER	SUB-UNIT/TEAM MANAGER
46.	5000000295	SENIOR MANAGER	COORDINATOR
47.	5000000116	MANAGER	RETAIL UNIT MANAGER
48.	5000000279	MANAGER	ACCORDING TO THE POSITION
49.	5000997600	EXPERT	ACCORDING TO THE POSITION
50.	5000000315	SENIOR SPECIALIST	ACCORDING TO THE POSITION
51.	5000000145	SENIOR MANAGER	CAPITAL MARKET TRANSACTION ADVISER
52.	5000000402	SENIOR SPECIALIST	ACCORDING TO THE POSITION
53.	5000000100	SPECIALIST	ACCORDING TO THE POSITION

NO.	HR ID NUMBER	POSITION	TITLE
54.	5000998097	SENIOR SPECIALIST	ACCORDING TO THE POSITION
55.	5000000106	EXPERT	INTERNAL CONTROL POSITION
56.	5000995219	JUNIOR SPECIALIST	ASSISTANT SECURITIES BROKER
57.	5000000139	EXPERT	ACCORDING TO THE POSITION

8. RIGHTS AND OBLIGATIONS ARISING OUT OF PROCEEDINGS

As at the date of the signing of the Demerger Plan, Millennium DM is not subject to any proceedings before courts or competent authorities concerning the Brokerage Activity.

9. DECISIONS, PERMITS, LICENCES AND RELIEFS AND WRITTEN INTERPRETATIONS FOR THE PRACTICAL APPLICATION OF TAX LAW LINKED TO THE BROKERAGE ACTIVITY.

As a result of the Demerger, the Bank will obtain specific decisions, permits, licences and reliefs and written interpretations for the practical application of tax law linked to the Brokerage Activity.

In particular, the following will be allocated to the Bank:

- (a) all decisions, permits, licences and reliefs and written interpretations for the practical application of tax law specified in Table 9 below; and
- (b) to the extent specified below, the rights and obligations arising out of written individual interpretations of the tax law directly related to the assets allocated to the Bank in the Demerger Plan, provided that they are issued by the relevant authority no later than on the Demerger date:

- individual interpretations of the tax law in accordance with Article 14b of the Tax Ordinance Act with respect to organised parts of the enterprise issued in response to a request submitted to the relevant authority.

Table 9: List of decisions, permits, licences and reliefs and written interpretations for the practical application of tax law as at the date of the signing of the Demerger Plan

NO.	REF./ NO.	ISSUING AUTHORITY	SUBJECT MATTER	DATE OF ISSUE
1.	KPWIG-4021-17/2001	Polish Securities and Exchange Commission	Permit to conduct brokerage activity	06.07.2001
2.	DFL/4020/157/46/1/43 /28/10/KK/09/10	Polish Financial Supervision Authority	Permit to conduct brokerage activity – in the area of preparing investment analyses, financial analyses and other general recommendations pertaining to transactions in financial instruments	24.11.2010
3.	IPPP2/443-67/11-3/MM	Director of the Tax Chamber	Individual interpretation concerning VAT exemption for services related to the dematerialisation of securities	29.04.2011

NO.	REF./ NO.	ISSUING AUTHORITY	SUBJECT MATTER	DATE OF ISSUE
4.	IPPP1-443-13/11- 2/AS	Director of the Tax Chamber	Individual interpretation concerning VAT exemption for services related to conducting a public offering and the introduction of shares to stock exchange trading	25.03.2011

APPENDIX 2
DRAFT RESOLUTION OF THE EXTRAORDINARY MEETING OF THE SHAREHOLDERS OF THE
DEMERGED COMPANY ON THE DEMERGER

Resolution No. [●]

of the Extraordinary Meeting of the Shareholders

of Millennium Dom Maklerski Spółka Akcyjna with its registered office in Warsaw

dated [●]

on the demerger of Millennium Dom Maklerski Spółka Akcyjna

§ 1.

1. Pursuant to Article 541 of the Commercial Companies Code (the “**CCC**”), it is hereby resolved that Millennium Dom Maklerski S.A., with its registered office in Warsaw (“**MDM**” or the “**Demerged Company**”), shall be demerged pursuant to Article 529 § 1 item 4 of the CCC, i.e.
 - by way of the transfer to the Bank of part of the property (assets and liabilities) and rights and obligations of the Demerged Company in the form of an organised part of MDM’s enterprise associated with the provision of brokerage services consisting of: (i) the acceptance and transfer of financial instrument buy or sell orders; (ii) the execution of the buy or sell orders referred to in item (i) on the principal’s account; (iii) the acquisition or disposal of financial instruments on its own account; (iv) the provision of investment advice; (v) the offering of financial instruments; (vi) the provision of services in performance of concluded underwriting agreements or the conclusion and performance of other agreements of a similar nature if they pertain to financial instruments; (vii) the keeping and registration of financial instruments, including the keeping of securities accounts, derivative accounts, collective accounts and cash accounts; (viii) foreign exchange transactions within the scope of activity specified in Article 69 sec. 2 of the Act on Trading in Financial Instruments; (ix) the preparation of investment analyses, financial analyses and other general recommendations pertaining to transactions in financial instruments; and (x) the provision of additional services associated with an underwriting agreement (the “**Brokerage Activity**”);
 - by way of retaining the remainder of the property (assets and liabilities) and the rights and obligations of the Demerged Company (the “**Non-Regulated Activity**”) in MDM (the “**Demerger**”).
2. The extraordinary meeting of the shareholders hereby grants its consent to the demerger plan of the Demerged Company agreed in writing between the Demerged Company and the Bank on 10 May 2021 and made available as of this day continuously up until and including today on the website of the Demerged Company and the Bank (the “**Demerger Plan**”). The Demerger Plan constitutes Appendix 1 to this resolution.
3. In connection with the Demerger, consent is hereby granted to the transfer of an organised part of MDM’s enterprise associated with the provision of brokerage services to the Bank to the extent and in accordance with the rules set forth in this resolution and in the Demerger Plan.

§ 2.

1. Since the Bank is the sole shareholder of the Demerged Company, pursuant to Article 550 of the CCC, the Bank’s share capital shall not be increased in connection with the acquisition by the

Bank of part of MDM's property and, consequently, the Bank shall not issue shares in the Bank in exchange for the property of MDM acquired.

2. As a result of the Demerger, MDM's share capital shall be decreased by PLN 12,310,500.00 (twelve million, three hundred and ten thousand, five hundred Polish zlotys), i.e. from PLN 16,500,000 (sixteen million, five hundred thousand Polish zlotys) to PLN 4,339,500 (four million, three hundred and thirty-nine thousand, five hundred Polish zlotys) by way of the reduction of the nominal value of the shares.
3. No obligation to make additional contributions is envisaged in connection with the Demerger.

§ 3.

In connection with the Demerger, the following amendments to MDM's articles of association are hereby approved and adopted:

- a) **§ 1** of MDM's articles of association shall read as follows:

"The Company's business name is Millennium Consulting Spółka Akcyjna. The Company may also use the abbreviated company name of Millennium Consulting S.A. and the equivalents of the name and abbreviation of the name in foreign languages and a distinguishing logo."

- b) **§ 6** of MDM's articles of association shall read as follows:

"The Company's line of business is:

- 1/ (PKD 64.99.Z) Other financial service activities, except insurance and pension funding n.e.c.;
- 2/ (66.12.Z) Other financial services supporting activity, excluding insurance and pension funds."

- c) **§ 7 sec. 1** of MDM's articles of association shall read as follows:

"The Company's share capital is PLN 4,339,500 (four million, three hundred and thirty-nine thousand, five hundred Polish zlotys) and is divided into 1,650,000 (one million, six hundred and fifty thousand) equal and indivisible registered shares. The nominal value of each share is PLN 2.63 (two and 63/100 Polish zlotys).";

- d) **§ 13** of MDM's articles of association shall be deleted;

- e) **§ 21 sec. 1** of MDM's articles of association shall read as follows:

"The Management Board consists of two or more members appointed by the Supervisory Board. Management Board members are appointed for a joint term of office. The Supervisory Board determines the number of Management Board members of the given term of office."

- f) **§ 35 sec. 1** of MDM's articles of association shall read as follows:

"The Company runs its books in accordance with the prevailing accounting regulations."

- g) **§ 35 sec. 2** of MDM's articles of association shall be deleted.

§ 4.

The MDM Management Board is hereby authorised to take all factual and legal activities required to execute the Demerger.

§ 5.

This Resolution shall come into force on the date of its adoption.

APPENDIX 3
DRAFT RESOLUTION OF THE EXTRAORDINARY MEETING OF THE SHAREHOLDERS OF THE
BANK ON THE DEMERGER

Resolution No. [●]

of the Extraordinary Meeting of the Shareholders

of Bank Millennium Spółka Akcyjna with its registered office in Warsaw

dated [●]

on the demerger of Millennium Dom Maklerski S.A.

§ 1.

1. Pursuant to Article 541 of the Commercial Companies Code (the “**CCC**”), it is hereby resolved that Millennium Dom Maklerski S.A., with its registered office in Warsaw (“**MDM**” or the “**Demerged Company**”), shall be demerged pursuant to Article 529 § 1 item 4 of the CCC, i.e.
 - by way of the transfer to the Bank of part of the property (assets and liabilities) and rights and obligations of the Demerged Company in the form of an organised part of MDM’s enterprise associated with the provision of brokerage services consisting of: (i) the acceptance and transfer of financial instrument buy or sell orders; (ii) the execution of the buy or sell orders referred to in item (i) on the principal’s account; (iii) the acquisition or disposal of financial instruments on its own account; (iv) the provision of investment advice; (v) the offering of financial instruments; (vi) the provision of services in performance of concluded underwriting agreements or the conclusion and performance of other agreements of a similar nature if they pertain to financial instruments; (vii) the keeping and registration of financial instruments, including the keeping of securities accounts, derivative accounts, collective accounts and cash accounts; (viii) foreign exchange transactions within the scope of activity specified in Article 69 sec. 2 of the Act on Trading in Financial Instruments; (ix) the preparation of investment analyses, financial analyses and other general recommendations pertaining to transactions in financial instruments; an (x) the provision of additional services associated with an underwriting agreement (the “**Brokerage Activity**”); and
 - by way of retaining the remainder of the property (assets and liabilities) and the rights and obligations of the Demerged Company (the “**Non-Regulated Activity**”) in MDM (the “**Demerger**”).

2. The extraordinary meeting of the shareholders hereby grants its consent to the demerger plan of the Demerged Company agreed in writing between the Demerged Company and the Bank on 10 May 2021 and made available as of this day continuously up until and including today on the website of the Demerged Company and the Bank (the “**Demerger Plan**”). The Demerger Plan constitutes Appendix 1 to this resolution.
3. In connection with the Demerger, consent is hereby granted to the transfer of the organised part of MDM's enterprise associated with the provision of brokerage services to the Bank to the extent and in accordance with the rules set forth in this resolution and in the Demerger Plan.

§ 2.

1. Since the Bank is the sole shareholder of the Demerged Company, pursuant to Article 550 of the CCC, the Bank's share capital shall not be increased in connection with the acquisition by the Bank of part of MDM's property and, consequently, the Bank shall not issue shares in the Bank in exchange for the property of MDM acquired.
2. As a result of the Demerger, MDM's share capital shall be decreased by PLN 12,310,500.00 (twelve million, three hundred and ten thousand, five hundred Polish zlotys), i.e. from PLN 16,500,000 (sixteen million, five hundred thousand Polish zlotys) to PLN 4,339,500 (four million, three hundred and thirty-nine thousand, five hundred Polish zlotys) by way of the reduction of the nominal value of the shares.
3. No obligation to make additional contributions is envisaged in connection with the Demerger.

§ 3.

The Bank's Management Board is hereby authorised to take all factual and legal activities required to execute the Demerger.

§ 4.

This Resolution shall come into force on the date of its adoption.

APPENDIX 4

VALUE OF THE DEMERGED COMPANY'S PROPERTY AS AT 1 APRIL 2021

The value of the property of the Demerged Company – Millennium Dom Maklerski S.A. as at 1 April 2021 calculated as the net book value of the assets is PLN 51,794,506.58 (fifty-one million, seven hundred and ninety-four thousand, five hundred and 58/100 Polish zlotys). This value was determined on the basis of the unaudited balance sheet of Millennium Dom Maklerski S.A. as at 1 April 2021.

The value of the organised part of the enterprise associated with the Brokerage Activity as at 1 April 2021 calculated as the net book value of the assets associated with this activity is PLN 38,187,253.50 (thirty-eight million, one hundred and eighty-seven thousand, two hundred and fifty-three and 5/100 Polish zlotys).

The value of the organised part of the enterprise associated with the Non-Regulated Activity as at 1 April 2021 calculated as the net book value of the assets associated with this activity is PLN 13,607,253.08 (thirteen million, six hundred and seven thousand, two hundred and fifty-three and 8/100 Polish zlotys).

On behalf of Millennium Dom Maklerski S.A.

Mariusz Dąbkowski

President of the Board

Dorota Małgorzata Kowalczevska

Member of the Board

APPENDIX 5
REPRESENTATION ON THE ACCOUNTING STATUS OF THE DEMERGED COMPANY AS AT 1
APRIL 2021

Pursuant to Article 534 § 2 item 4 of the CCC, presented below is information on the accounting status of the Demerged Company – Millennium Dom Maklerski S.A. as at 1 April 2021 in the form of the unaudited balance sheet of Millennium Dom Maklerski S.A. as at 1 April 2021.

The balance sheet was drawn up using the same methods and in the same layout as the last annual balance sheet (i.e. the annual balance sheet drawn up as at 31 December 2020), in accordance with the International Financial Reporting Standards adopted for application by the EU.

Balance sheet drawn up as at 1 April 2021

Assets (PLN Thousand)	1 April 2021
Long-term assets	18,406
Property, plant and equipment	4,684
Intangible assets	221
Investments in subsidiaries	10,650
Financial assets carried at fair value through other comprehensive income	321
Deferred tax assets	2,557
Other assets	9
Short-term assets	275,192
Cash	233,177
Financial assets carried at fair value through profit or loss	280
Granted receivables	41,180
Other assets	555
Total assets	293,598

Liabilities and capital (PLN thousand)	1 April 2021
Equity	51,795
Share capital	16,500
Revaluation reserve	90
Retained earnings	35,205
Long-term liabilities	6,009

Liabilities and capital (PLN thousand)	1 April 2021
Liabilities under leases	5,091
Provisions	918
Short-term liabilities	235,794
Liabilities to clients	230,781
Liabilities to brokerage houses on account of concluded and outstanding transactions	779
Other liabilities	4,234
Equity and total liabilities	293,598

On behalf of Millennium Dom Maklerski S.A.

Mariusz Dąbkowski

President of the Board

Dorota Małgorzata Kowalczevska

Member of the Board