



**RESOLUTION No. 57/2024  
of the Management Board of mBank S.A.  
of 13 March 2024**

on the Division of Competence Among Members of the Management Board

*(adopted in a written procedure)*

Pursuant to Article 9 of the Rules of the Management Board of mBank S.A. and in connection with:

- 1/ Resolution No. 47/24 of the Management Board of the Bank of 27 February 2024 on sustainability-related organisational changes at the bank,
  - 2/ separation of division of competencies among Member of the Management Board from division of competencies among Managing Directors in connection with the planned amendment of Article 27 (1) of the By-laws of the bank, which will enter into force on the day of its registration in the register of enterprises of the National Court Register by the registration court,
- the following division of competence among members of the Management Board is introduced:

**Article 1**

**President of the Management Board – Cezary Stypułkowski**

1. Represents the bank and the Management Board of the bank to third parties.
2. Manages the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
3. Issues internal orders and instructions, rules and other provisions governing the bank's operations in accordance with Article 27 (1) (3) of the By-laws of the bank.
4. Divides competence among the members of the Management Board and managing directors reporting to them in accordance with Article 27 (1) (4) of the By-laws of the bank.
5. Entrusts supervision over specific areas of the bank's operation to members of the Management Board in accordance with Article 28 (2) of the By-laws of the bank.
6. Is responsible for the organisation and performance of the control function in the supervised area.
7. Is responsible for internal audit, corporate governance of mBank Group subsidiaries, development and implementation of the bank's internal and external communication policy and development and implementation of the bank's strategy.
8. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
9. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
10. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the President of the Management Board, and the operation of the organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and in the currently applicable organisational chart of the bank, including in the scope of the function of approving, monitoring and controlling reputation risk for the bancassurance area.
11. Supervises the development of cooperation with the following members of mBank Group:
  - 1/ Future Tech Fundusz Inwestycyjny Zamknięty.
  12. Issues circular letters, organisational rules of the bank's organisational units, and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.

**Article 2**

**Vice-President of the Management Board, Chief People & Regulatory Officer – Julia Nusser**

1. Participates in the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
2. Represents the bank to third parties in accordance with Article 30 of the By-laws of the bank within the scope of competence specified pursuant to Article 5 (2) of the Rules of the Management Board of the Bank.
3. Is responsible for the organisation and performance of the control function in the supervised area.
4. Is responsible for compliance, for implementing the responsibilities stipulated in the Act on Combating Money Laundering and Terrorism Financing, and for providing the bank's organisational units with legal support to ensure compliance of the bank's operations with law, internal regulations and standards.
5. Is responsible for organisation culture, diversity policy, HR and payroll policy, internal organisation, and for implementing and maintaining ethical standards at the bank. Supervises the activity of the representative of the management board for ethics, diversity and inclusion.
6. Is responsible for the bank's alignment with sustainability requirements. Supervises the activity of the Chief Sustainability Officer (CSO).



7. Is responsible for ongoing operation of the anonymous whistleblowing procedures. Violations of law as well as ethical procedures and standards applicable at the bank are reported to the Vice-President of the Management Board, Chief People & Regulatory Officer.
8. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
9. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
10. Chairs:
  - 1/ Sustainability Committee of mBank S.A. Group.
11. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the Vice-President of the Management Board, Chief People & Regulatory Officer, and the operation of organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and the currently applicable organisational chart of the bank, including the Financial Crime Prevention Department, whose director is responsible for ensuring compliance of the bank's business with anti-money laundering and counter-terrorist financing regulations and for submitting notifications in accordance with Article 8 of the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing.
12. Issues circular letters, organisational rules of the bank's organisational units and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.

### Article 3

#### Vice-President of the Management Board, Chief Risk Officer – Marek Lusztyn

1. Participates in the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
2. Represents the bank to third parties in accordance with Article 30 of the By-laws of the bank within the scope of competence specified pursuant to Article 5 (2) of the Rules of the Management Board of the Bank.
3. Is responsible for the organisation and performance of the control function in the supervised area.
4. Is responsible for integrated risk and capital management for the bank and mBank Group in the scope of: defining strategies and policies, measurement and control, and independent reporting with regard to all types of risk (in particular credit, market, liquidity, non-financial, ESG and bancassurance risks in the customer relations risk area), including approval of models and limits as well as risk management processes for the retail loan and corporate loan portfolios. Supervises the activity of the Chief Environmental Risk Officer (CERO).
5. Is responsible for the control, monitoring and reporting of risks arising from the portfolio of mortgage loans for natural persons.
6. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
7. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
8. Chairs:
  - 1/ Credit Committee of mBank Group,
  - 2/ Retail Banking Risk Committee,
  - 3/ Corporate and Investment Banking Risk Committee,
  - 4/ Financial Markets Risk Committee,
  - 5/ Model Risk Committee,
  - 6/ Investment Banking Committee.
9. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the Vice-President of the Management Board, Chief Risk Officer, and the operation of the organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and in the currently applicable organisational chart of the bank.
10. Supervises the development of cooperation with the following members of mBank Group:
  - 1/ mBank Hipoteczny S.A.
11. Issues circular letters, organisational rules of the bank's organisational units, and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.

### Article 4

#### Vice-President of the Management Board, Head of Corporate and Investment Banking – Adam Pers

1. Participates in the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
2. Represents the bank to third parties in accordance with Article 30 of the By-laws of the bank within the scope of competence specified pursuant to Article 5 (2) of the Rules of the Management Board of the Bank.
3. Is responsible for the organisation and performance of the control function in the supervised area.
4. Is responsible for the development and implementation of the bank's policy in the area of corporate and investment banking, including organisation and operation of the corporate banking product and service sales



- system, execution of the bank's financial operations on the primary and secondary market, and restructuring and debt-collection operations with reference to corporate clients of the bank.
5. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
  6. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
  7. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the Vice-President of the Management Board, Head of Corporate and Investment Banking, and the operation of the organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and in the currently applicable organisational chart of the bank.
  8. Supervises the development of cooperation with the following members of mBank Group:
    - 1/ mLeasing Sp. z o.o.,
    - 2/ mFaktoring S.A.
  9. Issues circular letters, organisational rules of the bank's organisational units, and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.

#### Article 5

##### **Vice-President of the Management Board, Head of Retail Banking – Cezary Kocik**

1. Participates in the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
2. Represents the bank to third parties in accordance with Article 30 of the By-laws of the bank within the scope of competence specified pursuant to Article 5 (2) of the Rules of the Management Board of the Bank.
3. Is responsible for the organisation and performance of the control function in the supervised area.
4. Is responsible for the development and implementation of the bank's retail banking policy, including the organisation and operation of the retail banking product sales system.
5. Is responsible for the bank's policy concerning disputed retail mortgages, in the operations section.
6. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
7. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
8. Chairs the Foreign Branch Supervision Committee of mBank S.A.
9. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the Vice-President of the Management Board, Head of Retail Banking, and the operation of the organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and in the currently applicable organisational chart of the bank.
10. Supervises the development of cooperation with the following members of mBank Group:
  - 1/ mFinanse S.A.,
  - 2/ mElements S.A.
  - 3/ mTowarzystwo Funduszy Inwestycyjnych S.A.
11. Issues circular letters, organisational rules of the bank's organisational units, and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.

#### Article 6

##### **Vice-President of the Management Board, Head of Operations and Information Technology – Krzysztof Dąbrowski**

1. Participates in the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
2. Represents the bank to third parties in accordance with Article 30 of the By-laws of the bank within the scope of competence specified pursuant to Article 5 (2) of the Rules of the Management Board of the Bank.
3. Is responsible for the organisation and performance of the control function in the supervised area.
4. Is responsible for the development and implementation of the IT support policy, security, and operational activity.
5. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
6. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
7. Chairs:
  - 1/ IT Architecture Committee of mBank Group.
8. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the Vice-President of the Management Board, Head of Operations and Information Technology, and the operation of organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and in the currently applicable organisational chart of the bank.
9. Issues circular letters, organisational rules of the bank's organisational units, and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.



## Article 7

### Vice-President of the Management Board, Chief Financial Officer - Pascal Ruhland

1. Participates in the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
2. Represents the bank to third parties in accordance with Article 30 of the By-laws of the bank within the scope of competence specified pursuant to Article 5 (2) of the Rules of the Management Board of the Bank.
3. Is responsible for the organisation and performance of the control function in the supervised area.
4. Is responsible for developing and implementing the bank's financial policy, including accounting, reporting, management information, the process of collecting non-financial data, including data and information on sustainability required under the Corporate Sustainability Reporting Directive (CSRD) and the Taxonomy, Treasury and investor relations, tax policy, and logistic support for the bank's core business.
5. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
6. Coordinates and monitors the bank's cooperation with mBank Group subsidiaries in the scope of the cooperation agreements concluded within the supervised area of operation.
7. Acts as the FATCA Lead Responsible Officer.
8. Chairs:
  - 1/ Capital, Assets and Liabilities Management Committee (CALCO),
  - 2/ Data Quality and Information Systems Development Committee,
  - 3/ Investment and Resource Allocation Committee (IRC).
9. Supervises the activity of managing directors, provided that they were appointed in the area supervised by the Vice-President of the Management Board, Chief Financial Officer, and the operation of the organisational units of the bank in the scope defined in separate resolutions of the bank's Management Board and in the currently applicable organisational chart of the bank.
10. Issues circular letters, organisational rules of the bank's organisational units, and work procedures pursuant to Article 30 b (1) letter d, e, f of the By-laws of the bank.

## Article 8

Unless the member of the Management Board who is going to be absent decides otherwise, the members of the Management Board will fill in for each other in the following way:

- 1/ Vice-President of the Management Board Marek Lusztyn fills in for President of the Management Board Cezary Stypułkowski,
- 2/ Vice-President of the Management Board Cezary Kocik fills in for Vice-President of the Management Board Pascal Ruhland, and Vice-President of the Management Board Adam Pers,
- 3/ President of the Management Board Cezary Stypułkowski fills in for Vice-President of the Management Board Marek Lusztyn, Vice-President of the Management Board Cezary Kocik, Vice-President of the Management Board Krzysztof Dąbrowski and Vice-President of the Management Board Julia Nusser.

## Article 9

The current organisational chart of the bank is provided in the Appendix hereto (status as at 1 March 2024).

## Article 10

1. Resolution No. 81/2023 of the Management Board of mBank S.A. of 30 May 2023 on the Division of Competence Among Members of the Management Board and Managing Directors Reporting to Them becomes null and void, subject to Article 10 (2).
2. The provisions of Resolution No. 81/2023 of the Management Board of mBank S.A. of 30 May 2023 on the Division of Competence Among Members of the Management Board and Managing Directors Reporting to Them remain in force until the Management Board of the bank adopts a resolution on the division of competence among Managing Directors, whereas the latter should be adopted not earlier than on the day of registration of the amendment to Article 27 (1) (4) of the By-laws of the bank by the registration court.

## Article 11

The resolution enters into force on the day of its approval by the Supervisory Board of the bank.

C. Stypułkowski

K. Dąbrowski

C. Kocik



M. Luszczyn

J. Nusser

A. Pers

P. Ruhland