

Warsaw, 28 February 2020

**Annual Suitability Assessment of Supervisory Board Members
Conducted by the Executive and Nomination Committee**

Pursuant to the Policy on the Assessment of Qualifications (Suitability) of Members of the Supervisory Body, Management Body and Key Functions Holders at mBank S.A. (Suitability Policy), the Executive and Nomination Committee conducted an annual suitability assessment of the Supervisory Board Members in the following composition:

Maciej Leśny - Chairman of the Supervisory Board;
Teresa Mokrysz - Member of the Supervisory Board;
Agnieszka Słomka-Gołębiowska - Member of the Supervisory Board;
Marcus Chromik - Member of the Supervisory Board;
Ralph Michael Mandel - Member of the Supervisory Board;
Jörg Hessenmüller - Member of the Supervisory Board;
Tomasz Bieske - Member of the Supervisory Board;
Mirosław Godlewski - Member of the Supervisory Board;
Gurjinder Singh Johal - Member of the Supervisory Board;
Stephan Engels - Deputy Chairman of the Supervisory Board (from 1 January 2019 to 31 December 2019);
Andre Carls - Member of the Supervisory Board (from 1 January 2019 to 30 September 2019);
Janusz Fiszer - Member of the Supervisory Board (from 1 January 2019 to 2 September 2019);

1. The Executive and Nomination Committee assessed in particular:

- a) collective and individual suitability of the Supervisory Board Members based on their activity, work efficiency and engagement in the functions performed in the Supervisory Board;
- b) whether the Supervisory Board Members guaranteed proper performance of the duties of a Supervisory Board Member;
- c) whether the Supervisory Board Members fulfilled the requirement to commit sufficient time to performing their functions on the Supervisory Board.

Having analysed the above criteria, the documentation on the Supervisory Board Members available at mBank S.A. and the activities of the Supervisory Board (including minutes of the Supervisory Board meetings), the Executive and Nomination Committee recommended the Supervisory Board to positively assess the suitability of its Members.

2. The Executive and Nomination Committee based its positive assessment on the following criteria:

Each Supervisory Board Member individually had knowledge, skills, and experience required to effectively perform supervisory functions. The Supervisory Board were collectively able to effectively evaluate and monitor decisions taken by the Management Board. The composition

of the Supervisory Board ensured that each Supervisory Board Member had at least adequate theoretical knowledge of every field described in the Suitability Policy. Moreover, the rating scale in the suitability matrix appended to the Suitability Policy and the activity of the Supervisory Board Members indicate that most of the Supervisory Board Members had practical competencies (3 points) or broad competencies used in practice (4 points) in most of the categories. Therefore, the Supervisory Board had collective skills enabling them to present their views and influence the decision-making process.

As far as soft skills (as defined in line with the mBank S.A. manager model) are concerned, all Supervisory Board Members had competencies such as the ability to cooperate, ability to build respect for diversity, client-centricity, ability to work in the strategic context, efficient and empathetic decision-making in the situation of unexpected change and drive for self-improvement. The skills of the Supervisory Board Members allowed them to duly perform their duties individually and collectively, as a body of the Bank.

3. Furthermore, the Executive and Nomination Committee has concluded that each Supervisory Board Member can be considered to be an honest person of good repute, guided by high ethical standards. All Supervisory Board Members were actively involved in their duties, did not engage in conflicts of interest, and were able to issue balanced, objective, and independent opinions. They therefore complied with the criterion of independence of judgment.

To the best knowledge of the Committee, there are no premises based on which the above assessment could be undermined in any scope. Thus, the Executive and Nomination Committee is of the opinion that the Supervisory Board Members guaranteed proper performance of their duties.

4. The Supervisory Board Members were able to commit the necessary amount of time required to perform their duties, and the number of management board and/or supervisory board functions held by them did not exceed the limits specified by the generally applicable legislation and did not conflict with the time requirements for Supervisory Board Members set out in the Suitability Policy.

Maciej Leśny
Chairman of the Supervisory Board
Chairman of the Executive and Nomination Committee