



**RESOLUTION No. 109/2024
of the Management Board of mBank S.A.
of 26 July 2024**

on the Division of Competence Among Members of the Management Board

Pursuant to Article 9 of the Rules of the Management Board of mBank S.A. and in connection with Resolution No. 24/24 of the Supervisory Board of mBank S.A. of 25 July 2024 on Appointment of a new Vice-President of the Management Board, Head of Retail Banking of mBank S.A., the following division of competence among members of the Management Board is introduced:

Article 1

President of the Management Board – Cezary Kocik, from the day of obtaining the consent of the Polish Financial Supervision Authority referred to in Art. 22b section 1 of the Banking Law Act

1. Cezary Kocik shall be serving as President of the Management Board of the Bank from the date of obtaining the consent of the Polish Financial Supervision Authority referred to in Article 22b section 1 of the Banking Law Act. Until the consent of the Polish Financial Supervision Authority is obtained, Cezary Kocik directs the works of the Management Board and performs activities mentioned in sections 2-11, with the exception that he is not authorised to undertake activities reserved by the Banking Law Act and the By-laws of the bank to the competence of the President of the Management Board. These activities are temporarily performed by the Management Board acting collectively. However, until the approval of the Polish Financial Supervision Authority referred to in section 1 is obtained, the Management Board authorises Cezary Kocik, who directs the works of the Management Board, to issue internal regulations and instructions, rules, and other provisions that regulate the Bank's activities referred to in § 27 (1) (3) and § 30b (1) letter c of the By-laws of the bank.
2. Represents the bank and the Management Board of the bank to third parties.
3. Manages the work of the Management Board of the bank in accordance with the Rules of the Management Board of the Bank.
4. 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.
5. Is responsible for the organisation and performance of the control function in the supervised area.
6. Subject to section 1 above, 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.
7. Coordinates the bank's cooperation with Commerzbank AG in the scope of the cooperation agreements concluded within the supervised area of operation.
8. 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.
9. Subject to section 1 above, supervises the activity of managing directors, provided that they were appointed in the area supervised, 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.
10. Supervises the development of cooperation with the following members of mBank Group:
1/ Future Tech Fundusz Inwestycyjny Zamknięty.
11. Subject to section 1 above, 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 – Krzysztof Bratos

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

Article 9

The current organisational chart of the bank is provided in the Appendix hereto (status as at 26 July 2024).

Article 10

Resolution No. 105/2024 of the Management Board of mBank S.A. of 5 July 2024 on the Division of Competence Among Members of the Management Board becomes null and void.

Article 11

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

C. Kocik	K. Bratos	K. Dąbrowski
M. Lusztyn	J. Nusser	A. Pers
P. Ruhland		