

Question asked at the Ordinary General Meeting on 12 April 2018

When will mBank intend to announce a climate and environmental policy, adapted to the requirements of the Paris Agreement, taken into account in the risk analysis of planned investments? When will mBank eventually withdraw from financing companies and coal investments (such as new coal / fossil power plants) or enterprises that receive over 30% of revenues from the coal mining/using? What is the bank's attitude towards its clients who plan or implement coal investments?

As a bank, we are distinguished by low involvement in the coal industry - this results from the bank's policy, which is not as formalized as it would seem from the question, but results from the nature of our business. We are not a part to the Paris Agreement, but some sensitivities result from the fact that our main shareholder is Commerzbank - based in Germany, which belongs to leading countries using green energy. This relationship translates into activities that result from our cooperation and our certain values.

The bank had and has exposures to entities involved in coal trade. Our background as BRE Bank indicates that we have such clients, and no one wants to hide it. We have exposures to corporate clients who use lignite, as this is due to the scope of their business. We are not responsible of a fact that we live in a country, where about 80% of energy comes from coal, but it remains within the scope of activities of state institutions.