

Report on the performance of an independent assurance service providing limited assurance

For the Management Board of mBank S.A.

Scope of service

We were engaged by the Management Board of mBank S.A. ("Bank") to perform an independent assurance service providing limited assurance, the subject of which was:

- assessment of the compliance of the GRI indicators, selected by the Bank and listed in Appendix 1 to this Report (hereinafter: "indicators subject to verification") disclosed in the chapter "Non-financial information" of the document "Management Board Report on Performance of mBank S.A. Group in 2023" (hereinafter: "Non-Financial Statements" in accordance with criteria specified in GRI 2021 Standard developed by Global Reporting Initiative (hereinafter: "GRI Standards' guidelines"),
- assessment of the compliance of the qualitative and quantitative disclosures specified in the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, as amended ("EU Taxonomy Disclosures") with the requirements of Regulation 2021/2178, as amended.

The attestation service was carried out in order to fulfill the Bank's policy on external attestation of compliance of selected parts of the Nonfinancial Information Report with Non-Financial Statements, in accordance with GRI Standards guideline 2-5, and compliance of the EU Taxonomy Disclosures with the requirements of Regulation 2021/2178, as amended.

Responsibility of the Management Board

The Bank's Management Board is responsible for the preparation and fair presentation of the indicators subject to verification and EU Taxonomy Disclosures presented in the Non-Financial Statements in accordance with the GRI Standards guidelines and with the requirements of Regulation 2021/2178, as amended. This responsibility also includes designing, implementing and maintaining an internal control system that enables the preparation and presentation of the indicators subject to verification and EU Taxonomy Disclosures free from material misstatement due to fraud or error.

Responsibility of the attestation service provider

Our task was to carry out an assurance service providing limited assurance and to present a conclusion on the work done.

We performed the service in accordance with the provisions of International Standard on Assurance Engagements 3000 'Assurance Engagements other than an Audit or Review of Historical Financial Information' issued by the International Auditing and Assurance Standards Board (IAASB) and with regard to verification of greenhouse gas emissions disclosures, with provisions of International Standard on Assurance Engagements 3410 "Assurance Engagements on Greenhouse Gas Statements" issued by IAASB. This standards require us to plan and execute procedures in such a way as to obtain limited assurance that the indicators subject to verification and EU Taxonomy Disclosures included in the Non-

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Spółka zarejestrowana w Sądzie Rejonowym dla m.st. Warszawy, XII Wydział Gospodarczy Krajowego Rejestru Sądowego.

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Financial Statements have been presented, in all material respects, in accordance with the GRI Standards' guidelines Regulation 2021/2178, as amended.

The firm applies International Standard on Quality Management 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagement", which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We comply with the independence and ethics requirements of the Code of Ethics for Professional Accountants issued by the Council of International Ethical Standards for Accountants, which is based on the fundamental principles of integrity, objectivity, professional competence, and due diligence, maintaining the secrecy of information and professional conduct.

Performed procedures

The choice of procedures depends on our judgement and understanding of the subject matter of the service, including our assessment of the risk of material misstatement of the indicators subject to verification and EU Taxonomy Disclosures. In conducting our assessment of this risk, we consider the internal control associated with the preparation of the Non-Financial Statements and the presentation of the indicators subject to verification and EU Taxonomy Disclosures in order to plan the appropriate procedures, rather than to express an opinion on its effectiveness.

Our procedures also included an assessment of whether the subject matter of the service is appropriate, and the criteria adopted are appropriate to the circumstances.

The scope of procedures performed during a service providing limited assurance is more limited than in a service providing reasonable assurance. Therefore, the level of assurance obtained with a service providing limited assurance is lower than the level of assurance that would have been obtained had a service providing reasonable assurance been carried out.

The procedures performed concerned the indicators subject to verification and EU Taxonomy Disclosures presented in the Non-Financial Statements and did not cover the other information presented in the Non-Financial Statements.

Our procedures included, in particular:

- Obtain, through interviews, an understanding of the internal control system enabling the preparation of the Non-Financial Statements and the presentation of the indicators subject to verification and EU Taxonomy Disclosures,
- Obtain, through interviews, an understanding of the source data collection methods and assumptions applied to prepare the indicators subject to verification and EU Taxonomy Disclosures,
- Verify the completeness of information and assess the adequacy of the content of indicators subject to verification with GRI Standards and EU Taxonomy Disclosures with the requirements of Regulation 2021/2178, as amended,
- Reconciliation of information contained in indicators subject to verification and EU Taxonomy Disclosures with the Bank's internal documentation,
- Reconciliation, on a selected sample, to the source data provided by the Bank (invoices, extracts from systems) and reconciliation, based on the analytical data received, of the completeness and mathematical correctness of the calculation of indicators of a quantitative nature (i.e.: GRI 405-1, 405-2, 305-1, 305-2, 305-3),

- Reconciliation to source data provided by the Bank (including, but not limited to, reports on the EU Taxonomy indicators for Bank's counterparties prepared for the banking sector by the Credit Information Bureau or EU Taxonomy indicators collected by the Bank directly from clients' reports, balance sheet data of the Bank and its subsidiaries, and information on credit exposures to given clients) of the mathematical correctness of the calculation of the presented EU Taxonomy Disclosures,
- Verification, on a selected sample, of the correctness of the data and methodological assumptions used in the calculation of the EU Taxonomy Disclosures (reconciliation to source data in customers' non-financial reports).

Conclusion

The basis for expressing our conclusion are the issues described in this Report and our conclusion should therefore be read regarding these issues.

We consider that the evidence we have obtained is sufficient and adequate to constitute the basis for our conclusion.

On the basis of the procedures carried out, nothing came to our attention that causes us to believe that presented in the Non-Financial Statements:

- indicators subject to verification were not presented, in all material respects, in accordance with the GRI Standards' guidelines
- EU Taxonomy Disclosures were not presented, in all material respects, in accordance with the requirements of Regulation 2021/2178, as amended.

On behalf of

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

Andrzej Gałkowski

Proxy

Signed on the Polish version of the report

Warsaw, 27 February 2024

Appendix 1 - List of indicators subject to verification

GRI Standards indicator	
305-1	Direct (Scope 1) GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions
305-3	Other indirect (Scope 3) GHG emissions
405-1	Diversity of governance bodies and employees