



POLICY
for the assessment of qualifications
(suitability) of members of the
supervisory body, management body and
key function holders in mBank S.A.

Warsaw, February 2019

<p>POLICY for the assessment of qualifications of members of the management body, the supervisory body and key function holders at mBank S.A. (suitability)</p>	<p>mBank S.A. Employee and Organisation Culture Development Department Corporate Governance Department (DZO)</p>
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Whereas:

- i. The Management Board and the Supervisory Board of mBank SA, being a bank within the meaning of the Act of August 29, 1997 of Banking Law, recognize the need for transparent and precise definition of the criteria and the process of assessing candidates' qualifications to the most important positions in mBank SA, therefore they implement the "Policy for the assessment of qualifications (suitability) of members of the supervisory body, management body and key function holders in the Bank" and;
- II. There is no doubt that the process or criteria for the selection of persons holding important positions in mBank SA may not lead to a threat or violation of the rights of persons subject to assessment under the generally applicable provisions of Polish law and European Union law, or to discriminate against these people for any reason.

Therefore, it is assumed that the provisions of the "Policy for the assessment of qualifications (suitability) of members of the supervisory body, management body and key function holders in the Bank " should be interpreted and applied in practice: (1) taking into account the principles of proportionality, (2) providing , the process of assessing the qualifications will take place with respect for the rights of persons subject to assessment under the Constitution of the Republic of Poland and other generally applicable provisions of law, in particular to ensure the protection of personal data and personal property, (3) in a way that the process will counteract discrimination against these individuals for any reason, and (4) taking into account the principles of the diversity policy (Chapter 6).

Chapter 1

INTRODUCTION – ESSENCE OF THE POLICY, OBJECTIVES AND SCOPE OF THE POLICY

- I. The policy for the assessment of qualifications (suitability) of members of the supervisory body, management body and key function holders in the Bank, hereinafter referred to as the "Suitability Policy", determines the principles of selection, assessment of suitability and succession of key function holders in mBank S.A., hereinafter referred to as the "Bank", subject to item II.
- II. The principles of selection and maintaining a list of key functions are set out in the Risk Takers Identification Policy of the Bank adopted by the Bank's Management Board.
- III. The Suitability Policy was developed in accordance with the guidelines of the European Banking Authority of 22 November 2012 on the assessment of the suitability of members of the management body and key function holders and in compliance with the EBA guidelines on the assessment of suitability of members of the management body and key function holders

(EBA/GL/2017/12, 21/03/2018) and the Regulation of the Minister of Finance of 29 May 2018 concerning special technical and organisational conditions for investment firms, banks referred to in Article 70(2) of the Act on Trading in Financial Instruments and custodian banks with regard to the requirements of verification and appointment of members of the authorities of the Bank and the Supervisory Board in the context of the Bank's brokerage activities.

- IV. Suitability should be understood as conformity of qualifications held by an individual, described in Chapter 3 item B for Members of the Management Board, item C for Members of the Supervisory Board, point E for Risk Takers, and point F for authorities of the Brokerage Office.
- V. Key function holders at the Bank, hereinafter referred to as "KFHB" should be understood as:
 - 1. Members of the Supervisory Board;
 - 2. Members of the Bank's Management Board;
 - 3. Risk Takers, the Bank's employees who have an influence on the implementation of the Bank's strategy, in accordance with the Risk Takers Identification Policy;
 - 4. Director and Deputy Directors of the Brokerage Office.
- VI. This Suitability Policy aims at introducing principles which must be fulfilled so that key functions at the Bank are held by individuals who have the right qualifications, the substantive knowledge, skills, professional experience, predispositions and reputation that are suitable for their functions, as well as ensuring diversity, adequate training and induction, and ensuring the reserve staff for positions held by them.
- VII. The Suitability Policy specifies in particular:
 - 1. The procedure in the event of a vacancy in key functions at the Bank;
 - 2. The criteria for assessing individual and collective suitability, i.e. substantive knowledge, professional experience, skills and predispositions necessary for performing the functions assigned;
 - 3. The internal procedure for assessing qualifications;
 - 4. Units responsible for assessing suitability;
 - 5. Guarantee of the proper performance of functions held or duties assigned, and principles governing the conflict of interest;
 - 6. Principles of selection of the reserve staff at the Bank;
 - 7. Principles ensuring diversity;
 - 8. Principles of training and induction.
- VIII. Operating management of the process of selection, suitability assessment and succession:
 - 1. DZO handles the operational management of the process of selection, suitability assessment and succession of Members of the Supervisory Board and Members of the Management Board, DHR handles accordingly the management of other KFHB, including the documentation related to this process.

2. Ensuring the proper selection and qualification assessment of Members of the Management Board and Members of the Supervisory Board is the responsibility of the Executive and Nomination Committee, the Supervisory Board and the General Meeting, respectively.

Chapter 2

DEFINITIONS AND ABBREVIATIONS RELATED TO THE SUITABILITY POLICY

DHR – Employee and Organisation Culture Development Department.

DZO – Corporate Governance Department.

HRBP – a DHR employee holding the business partnership position.

Recruiter – the Head of the Recruitment and Internal Mobility Division or an employee of the Recruitment and Internal Mobility Division indicated by him/her responsible for the recruitment process and for the initial assessment of suitability of the KFHB, excluding Members of the Supervisory Board and Members of the Management Board.

Recruitment process – a set of activities resulting in the verification and assessment of the level of suitability of a candidate for a KFHB position.

Successor – the Bank's employee who can assume the position held by KFHB in the event of vacancy.

Temporary Successor – the Bank's employee who can temporarily assume a position held by a KFHB, in the event where such a KFHB leaves the Bank, until the completion of the recruitment process.

Position Profile – a description of necessary data, forming the basis for the verification of suitability of a KFHB generated on the basis of the analysis of duties and responsibility pertaining to a function or position held at the Bank, with the exception of Members of the Supervisory Board and Members of the Management Board. The Position Profiles base is managed by DHR.

Periodic Assessment Process – a process executed in the Bank on an annual basis, in which the Bank's employees participate. The purpose of the process is to verify on an ongoing basis the achievement of objectives and behaviours consistent with the Bank's Canon of Values, that is a set of rules regarding behaviours and attitudes expected at work.

Assessment Center – a multi-dimensional process of competency assessment used to collect information on knowledge, skills and attitudes of participants under standardised conditions.

Chapter 3

PRINCIPLES GOVERNING THE ASSESSMENT OF SUITABILITY OF KEY FUNCTION HOLDERS AT THE BANK

A. General

- I. The suitability assessment of a KFHB is performed:
 1. In the case of the intention to appoint a Member of the Supervisory Board, Member of the Management Board or other key functions at the Bank – for the person designated to hold this position or function;

2. Change in the scope of duties of a KFHB;
 3. In each justified case when doubts arise as to the suitability of a KFHB.
- II. The suitability assessment of Members of the Supervisory Board and Members of the Management Board is additionally performed:
1. In the event of any change on the Supervisory Board or the Management Board for whatever reason;
 2. In the case of significant events affecting the situation of the given Member of the Supervisory Board or of the Management Board;
 3. In cases other than defined in items 1 and 2 above – on an annual basis.
- III. The suitability assessment of Risk Takers is additionally performed:
1. In the case of significant impact on the reputation of the person;
 2. As part of controls of internal management principles carried out by the managing body.
- IV. The following documents serve as the basis for the identification of a KFHB:
1. By-laws of mBank S.A.;
 2. Organisational Rules of mBank S.A., setting out the key tasks of organisational units;
 3. Regulations of the Management Board of mBank S.A., setting out the scope and manner of the Management Board's operation;
 4. Regulations of the Supervisory Board of mBank S.A., setting out the scope and manner of the Supervisory Board's operation;
 5. Risk Takers Identification Policy;
 6. Banking Law.
- V. The assessment of suitability of Members of the Supervisory Board and Members of the Management Board is performed on the basis of the following criteria:
1. Substantive knowledge and skills;
 2. Management competencies;
 3. Professional experience;
 4. Individual suitability (adequacy of the candidate for the position, business situation and current strategy of the bank);
 5. Collective (group) suitability;
 6. Reputation and good repute; the ability to act with ethics and integrity;
 7. Investing sufficient time and holding an adequate number of management functions (for Members of the Supervisory Board as per Appendix 6);
 8. Independence of judgment;
 9. Status of an independent member of the Supervisory Board (for Members of the Supervisory Board);
 - 10.No conflict of interest;
 - 11.Other (nationality and required approvals).

B. Principles of assessing the suitability of (candidates for) Members of the Management Board:

The purpose of this profile of a candidate for a Member of the Management Board of mBank S.A. and the goals behind the determination of the Management Board composition are to guarantee a structured process of nominating Members of the Management Board of the Bank based on unbiased criteria.

I. Goals regarding the Management Board composition

1. Underlying the recruitment process is a goal to determine such composition of the Management Board that allows this body of the Bank to perform its duties in a professional manner.
2. Members of the Management Board should have the knowledge, skills and professional experience essential for adequate performance of the tasks of the Management Board.
3. The candidates nominated to participate in the recruitment process should, owing to their integrity, ethics, willingness to work, independence of judgment and character, be able to duly perform the duties of Members of the Management Board of a commercial bank operating domestically and abroad and safeguard the Bank's public image.
4. When nominating candidates, one should be guided by the criterion of versatility and diversity, including diversity of gender, age or professional experience taking into account the diversity policy (Chapter 6).

II. Criteria of suitability of Members of the Management Board

1. Substantive knowledge and skills criteria

The assessment of substantive knowledge and skills takes into account the competences listed in Appendix 1 (Suitability Matrix). Depending on the area, substantive knowledge may result from the candidate's education (in particular, education in banking in financial services, IT, financial analysis).

2. Management competencies criteria

The assessment of management competencies takes into account the mBank manager model according to Appendix 1 (Suitability Matrix).

3. Professional experience

The assessment of professional experience takes into account previously held positions and time in employment according to Appendix 1 (Suitability Matrix).

4. Individual suitability

Individual suitability depends on the position. The assessment of individual suitability should take into account the person's competencies, theoretical knowledge and skills, management competencies, professional experience according to Appendix 1 (Suitability Matrix).

5. Collective suitability

The Management Board as a whole should have the knowledge, skills and experience necessary to perform its functions according to Appendix 1 (Suitability Matrix).

6. Reputation criteria, integrity and ethics

- a. A Member of the Management Board should be considered to be of good repute, integrity and ethics if there is no evidence to suggest otherwise and no reason to have reasonable doubt about his or her good repute, integrity and ethics. All relevant information available for the assessment should be taken into account, without prejudice to any limitations imposed by national law and regardless of the state where any relevant events occurred.
- b. A Member of the Management Board should not be considered to be of good repute, integrity and/or ethics if his or her personal or business conduct gives rise to any material doubt about his or her ability to ensure the sound and prudent management of the Bank.
- c. Any criminal or relevant administrative records should be taken into account, considering the type of conviction or indictment, the level of appeal, the punishment received, the phase of the judicial process reached and the effect of any rehabilitation measures. The surrounding, including mitigating, circumstances and the seriousness of any relevant offence or administrative or supervisory action, the time period and the Member's conduct since the offence and the relevance of the offence or administrative or supervisory action to the proposed role should be considered.
- d. In addition, the assessment of the reputation, integrity and ethics should take into account the following factors:
 - i. evidence suggesting that the person has not been transparent and open or has not co-operated in contacts with the competent authorities;
 - ii. refusal to grant, revocation, withdrawal or cancellation of any registration, authorisation, membership or licence for economic or professional activities;
 - iii. reasons for termination of employment or other similar event, and any request to resign such position;
 - iv. exclusion by the competent authority from being a member of a management body, including persons effectively managing an entity; and
 - v. other evidence suggesting that the person is acting in breach of high standards of conduct.

7. Investing sufficient time and holding an adequate number of management functions

- a. Management functions held by Members of the Management Board cannot exceed a specific number in accordance with the currently applicable regulatory requirements and generally applicable legislation.
- b. The Members of the Management Board should be able to devote the necessary amount of time needed to perform the duties entrusted to them.

8. Independence of judgment

Members of the Management Board should:

- a. Have the necessary behavioural skills including courage, determination and stamina in order to effectively judge and, where necessary, question decisions proposed by other Members of the Management Board and Members of the Supervisory Board;
- b. Be capable of resisting “group thinking”, i.e., make objective and independent decisions;
- c. Avoid conflicts of interest to such extent that they would interfere with their ability to perform their duties independently and objectively and disclose to the rest of Members of the Management Board in their forum the occurrence or potential occurrence of any conflict of interest in accordance with the mBank SA conflict of interest management policy.

9. Other

- a. At least half of the Members of the Management Board, including the President of the Management Board, must hold Polish citizenship, be habitually resident in Poland, speak Polish, and have experience on the Polish market which can be used while managing the Bank. The appointment as the President of the Management Board is subject to consent of the Polish Financial Supervision Authority.
- b. The Member of the Management Board acting in the capacity of Chief Risk Officer should have competencies described in Appendix 1 (Suitability matrix).

III. Process of nominating and assessing Members of the Management Board

1. The Supervisory Board is the body authorised to appoint Members of the Management Board.
2. The responsibility for conducting the process of preliminary recruitment of candidates for new Members of the Management Board lies with the Executive and Nominations Committee.
3. The Executive and Nominations Committee conducts the preliminary process of assessing candidates for Members of the Management Board. During the process of nominating candidates for Members of the Management Board, the Supervisory Board can enlist the support of professional and unbiased advisors, if necessary.
4. Prior to nominating a candidate, it is necessary to assess his or her business and personal links to the Bank and its competitors.

5. A nomination of a candidate for a Member of the Management Board has to be addressed by the Executive and Nominations Committee to the Chairperson of the Supervisory Board and include:
 - a. curriculum vitae, including a description of education and professional experience, with particular emphasis on personal, actual and organisational links with particular shareholders of the Bank so that they could be made public in accordance with separate regulations and other positions of director held;
 - b. suitability matrix (Appendix 1);
 - c. documents confirming professional experience in the last five years;
 - d. documents confirming education;
 - e. candidate's consent to the nomination (Appendix 2);
 - f. declaration of a clear criminal record with respect to financial crime (Appendix 3);
 - g. declaration of a clear record in the register of insolvent debtors (Appendix 4);
 - h. declaration concerning the requirement to invest sufficient time (Appendix 5);
 - i. self-certifications referred to in the Declaration of Guarantee (Appendix 7);
 - j. completed KNF questionnaire for candidates for new Members of the Management Board;
 - k. certificate of clear criminal record from the National Criminal Register or other relevant register in the case of foreigners.
6. At least two weeks prior to the Supervisory Board meeting, the Secretary of the Supervisory Board furnishes an agenda for the meeting to the Members of the Supervisory Board, including an item regarding the appointment of a new Member of the Management Board, together with informational materials about the candidate.
7. Upon making a detailed assessment of a candidate in terms of satisfying the requirements set above, and based on the documents mentioned, at its meeting the Supervisory Board votes by secret ballot on the appointment of a new Member of the Management Board.
8. The appointment as the Chief Executive Officer and the Member of the Management Board acting in the capacity of Chief Risk Officer requires consent of the Polish Financial Supervision Authority.

IV. Process of nominating and assessing Members of the Management Board for a new term of office

1. The Executive and Nominations Committee is responsible for the recruitment of a new Member of the Management Board.
2. No later than six months before the end of term of office of Members of the Management Board, the Executive and Nominations Committee considers whether the relevant Member should be re-elected. The Nominations Committee takes into account among others the results of the evaluation carried out according to the suitability matrix in Appendix 1.

3. In addition to candidates from amongst current Members of the Management Board, the Executive and Nominations Committee may consider other persons (from within or outside the Bank).
4. The Members of the Management Board should satisfy the criteria and the extent of suitability to which the composition of the Management Board meets the goals set above.

The process itself is described in point III.

C. Principles of assessing the suitability of (candidates for) Members of the Supervisory Board

The purpose of this profile of a candidate for a Member of the Supervisory Board of mBank S.A. and the goals behind the determination of the Supervisory Board composition are to guarantee a structured process of nominating and assessing Members of the Supervisory Board of the Bank based on unbiased criteria.

I. Goals regarding the Supervisory Board composition.

1. Underlying the recruitment process is a goal to determine such composition of the Supervisory Board that allows it to exercise professional supervision over the Bank's operation and effectively support the Management Board.
2. Members of the Supervisory Board should have the knowledge, skills and professional experience essential for adequate performance of the tasks of the Supervisory Board.
3. The candidates nominated to participate in the recruitment process should, owing to their integrity, ethics, willingness to work, independence and character, be able to duly perform the duties of Members of the Supervisory Board of a commercial bank operating domestically and abroad and safeguard the Bank's public image.
4. When nominating candidates, one should be guided by the criterion of versatility and diversity, including diversity of gender, age or professional experience taking into account the diversity policy in Chapter 6.

II. Criteria of suitability of Members of the Supervisory Board

1. Substantive knowledge and skills criteria

The assessment of substantive knowledge and skills takes into account the competences listed in Appendix 1 (Suitability Matrix). Depending on the area, substantive knowledge may result from the candidate's education (in particular, education in banking in financial services, IT, financial analysis).

2. Professional experience

The assessment of professional experience takes into account previously held positions and time in employment according to Appendix 1 (Suitability Matrix)

3. Individual suitability

Individual suitability depends on the position and membership of committees of the Supervisory Board. The assessment of individual suitability should take into account the person's theoretical knowledge and skills, competencies, professional experience according to Appendix 1 (Suitability Matrix).

4. Collective suitability

The Supervisory Board as a whole should have the knowledge, skills and experience necessary to perform its functions according to Appendix 1 (Suitability Matrix).

5. Reputation criteria, integrity and ethics

- a. A Member of the Supervisory Board should be considered to be of good repute, integrity and ethics if there is no evidence to suggest otherwise and no reason to have reasonable doubt about his or her good repute. All relevant information available for the assessment should be taken into account, without prejudice to any limitations imposed by national law and regardless of the state where any relevant events occurred.
- b. A Member of the Supervisory Board should not be considered to be of good repute, integrity and/or ethics if there is any reason which gives rise to any material doubt about his or her ability to ensure the professional supervision of the activity of the Bank and to ensure effective support for the Management Board of the Bank.
- c. Any criminal or relevant administrative records should be taken into account, considering the type of conviction or indictment, the level of appeal, the punishment received, the phase of the judicial process reached and the effect of any rehabilitation measures. The surrounding, including mitigating, circumstances and the seriousness of any relevant offence or administrative or supervisory action, the time period and the Member's conduct since the offence and the relevance of the offence or administrative or supervisory action to the proposed role should be considered.
- d. In addition, the assessment of the reputation, integrity and ethics should take into account the following factors:
 - ii. evidence suggesting that the person has not been transparent and open or has not co-operated in contacts with the competent authorities;
 - iii. refusal to grant, revocation, withdrawal or cancellation of any registration, authorisation, membership or licence for economic or professional activities;

- iv. reasons for termination of employment, trust or other similar event, and any request to resign such position;
- v. exclusion by the competent authority from being a member of a management body, including persons effectively managing an entity; and
- vi. other evidence suggesting that the person is acting in breach of high standards of conduct.

6. Investing sufficient time and holding an adequate number of management functions

- a. Management functions held by Members of the Supervisory Board cannot exceed a specific number in accordance with the currently applicable regulatory requirements and generally applicable legislation.
- b. The Members of the Supervisory Board should be able to devote the necessary amount of time needed to perform the duties entrusted to them (according to Appendix 6).

7. Independence of judgment

Members of the Supervisory Board should:

- a. have the necessary behavioural skills including courage, determination and stamina in order to effectively judge and, where necessary, question decisions proposed by other Members of the Supervisory Board and Members of the Management Board;
- b. be capable of resisting “group thinking”, i.e., make objective and independent decisions;
- c. avoid conflicts of interest to such extent that they would interfere with their ability to perform their duties independently and objectively and disclose to the rest of Members of the Supervisory the occurrence or potential occurrence of any conflict of interest in accordance with the mBank SA conflict of interest management policy.

8. Independent Members

The Supervisory Board should comprise a sufficient number of independent members, such that meets the regulatory requirements currently in force resulting from the generally applicable laws.

9. Other

- a. At least one half of Members of the Supervisory Board, including the Chairperson, must have Polish nationality, reside permanently in Poland, speak Polish and have experience from the Polish market which could be used in exercising supervision of the activity of the Bank.

- b. Term of office of a Supervisory Board member should in principle end with the end of the Annual General Meeting following the completion by the member of the Supervisory Board 72 years of age.

III. Process of appointing Members of the Supervisory Board at a new term of office

1. The General Meeting of the Bank is the body authorised to appoint Members of the Supervisory Board.
2. The initial process of recruiting candidates for Members of the Supervisory Board is conducted by the Executive and Nominations Committee. The Executive Committee and Nominations recommends candidates for Members of the Supervisory Board.
3. No later than six months before the end of term of office of Members of the Supervisory Board, the Nominations Committee considers whether the relevant Member should be re-elected. The Nominations Committee takes into account among others the results of the evaluation carried out according to the suitability matrix in Appendix 1.
4. The Members of the Supervisory Board should possess collective knowledge, skills and professional experience that are necessary for the proper implementation of tasks of the Supervisory Board
5. The candidates for new Members of the Supervisory Board can be nominated by the shareholders and existing Members of the Supervisory Board.
6. Prior to nominating a candidate, it is necessary to assess his or her business and personal links to the Bank and its competitors.
7. A nomination of a candidate for a new Member of the Supervisory Board should be addressed to the Chairperson of the Supervisory Board of the Bank and include:
 - a. curriculum vitae, including a description of education and professional experience, with particular emphasis on personal, actual and organisational links with particular shareholders of the Bank so that they could be made public in accordance with separate regulations;
 - b. suitability matrix (Appendix 1);
 - c. candidate's consent to the nomination (Appendix 2),
 - d. declaration of a clear criminal record with respect to financial crime (Appendix 3);
 - e. declaration of a clear record in the register of insolvent debtors (Appendix 4);
 - f. declaration concerning the requirement to invest sufficient time (Appendix 5);
 - g. self-certifications referred to in the Declaration of Guarantee (Appendix 7);
 - h. certificate of clear criminal record from the National Criminal Register or other relevant register in the case of foreigners;
 - i. declaration of independence of the candidate for Member of the Supervisory Board (Appendix 8);

8. The shareholders and existing Members of the Supervisory Board may nominate candidates for Members of the Supervisory Board of a new term of office also at the General Meeting held to appoint the Supervisory Board of a new term of office.
- IV. Appointment of Members of the Supervisory Board during a joint term of office and succession of Members of the Supervisory Board (on the basis of the Rules of the mBank Supervisory Board)
1. If the mandate of a Member of the Supervisory Board expires in the course of a joint term of office, the Supervisory Board appoints a new Member of the Supervisory Board in order to fill the vacancy immediately.
 2. A new Member of the Supervisory Board may be appointed by the Supervisory Board alone only in the case when the mandate of an existing Member of the Supervisory Board expires (due to his or her death, resignation, dismissal). It means that the new Member serves until the end of the current term of office of the Supervisory Board.
 3. A letter of resignation of an existing Member of the Supervisory Board has to be handed in in writing and addressed to the Management Board and the Chairperson of the Supervisory Board.
 4. The Bank announces the expiry of the mandate of a Member of the Supervisory Board in a manner provided for in the applicable law.
 5. The initial process of nominating and selecting candidates for Members of the Supervisory Board is conducted by the Executive and Nominations Committee. Every existing Member of the Supervisory Board has the right to nominate candidates.
 6. The Executive and Nominations Committee carries out interviews with the candidates and recommends candidates for Members of the Supervisory Board.
 7. Before a candidate is proposed, his or her business and personal relations with the Bank and its competitors must be assessed.
 8. Candidates for new Members of the Supervisory Board should be proposed to the Chairperson of the Supervisory Board of the Bank together with the following:
 - a. short curriculum vitae, including a description of education and professional experience, with particular emphasis on personal, actual and organisational links with particular shareholders of the Bank so that they could be made public in accordance with separate regulations;
 - b. suitability matrix (Appendix 1);
 - c. candidate's consent to the nomination to Member of the Supervisory Board (Appendix 2),
 - d. declaration of a clear criminal record with respect to financial crime (Appendix 3);
 - e. declaration of a clear record in the register of insolvent debtors (Appendix 4);
 - f. declaration concerning the requirement to invest sufficient time (Appendix 5);
 - g. self-certifications referred to in the Declaration of Guarantee (Appendix 7);
 - h. certificate of clear criminal record from the National Criminal Register or other relevant register in the case of foreigners;
 - i. declaration of independence of the candidate for Member of the Supervisory Board (Appendix 8);

9. During the process of nominating candidates, the Executive and Nominations Committee may enlist the support of professional and unbiased advisors, if necessary.
10. At least two weeks prior to the Supervisory Board meeting, the Secretary of the Supervisory Board furnishes an agenda for the meeting to the Members of the Supervisory Board, including an item regarding the appointment of a new Member of the Supervisory Board, together with informational materials about the candidate.
11. Upon making a detailed assessment of the candidate in terms of satisfying the needed requirements, and based on the documents mentioned above, the Executive and Nominations Committee decides whether or not to recommend the candidate to the Supervisory Board.
12. At its meeting the Supervisory Board votes by secret ballot on the appointment of a new Member of the Supervisory Board.
13. The next Annual General Meeting looks into, and approves or rejects the Member of the Supervisory Board appointed by the Supervisory Board.

D. Annual assessment by the Executive and Nominations Committee

I. The Executive and Nominations Committee performs a regular assessment at least on an annual basis of:

1. the structure, size, composition and effectiveness of the Management Board; and
2. the extent to which the Members of the Management Board and Members of the Supervisory Board satisfy the criteria and the extent of suitability, including in particular:
 - a) the collective and individual suitability of Members of the Management Board and Members of the Supervisory Board according to the suitability matrix in Appendix 1 and a certificate of clear criminal record from the National Criminal Register or other relevant register in the case of foreigners;
 - b) the number of management functions held by Members of the Management Board and Members of the Supervisory Board and the criterion of committing sufficient time (Appendix 5 and 6);

subject to section II, and recommends that the Supervisory Board approve the suitability assessment or make changes, as required.

II. The assessment referred to in item I.2 shall be made on the basis of documents submitted annually by Members of the Management Board and Members of the Supervisory Board according to the templates presented in Appendices to the Suitability Policy; with the proviso that any documents not mentioned in items I.2(a) and (b) shall only be presented upon any change in comparison with the originally presented documents.

E. Principles of recruitment and suitability assessment of a candidate for a KFHB position, excluding Members of the Supervisory Board and Members of the Management Board of the Bank

- I. The immediate supervisor, the Managing Director or a Member of the Management Board, respectively, reports the need to fill a KFHB position, in the form of a recruitment application appended to the currently applicable Order of the President of the Management Board on the recruitment and selection of candidates for the job positions at mBank S.A. The application is filed with the HRBP.
- II. Potential candidates for a KFHB position are selected in the process of succession, internal or external recruitment in accordance with the valid recruitment process at the Bank.
- III. The initial assessment of suitability of a candidate for a KFHB position is made by the Recruiter and HRBP and consists in comparing the requirements described in the currently applicable Position Profile with the information about the candidate. In particular, the assessment is focused on the adequacy of:
 1. Substantive knowledge and skills;
 2. Professional experience;
 3. Experience in the area of management;
 4. Predisposition to perform the function;
 5. Competence of a candidate for the position and the current business situation and strategy of the Bank;
 6. Reputation and good repute;
 7. Acting with ethics and integrity.
- IV. The initial assessment of a candidate is performed using selected tools:
 1. Analysis of data contained in the CV;
 2. Interview focused on professional and behavioural issues;
 3. Tests and questionnaires;
 4. Assessment Centre.
- V. The initial assessment performed using the above tools may be partially outsourced to a third party specialised in searching for and assessing candidates for key positions in the financial sector.
- VI. Conclusions from the initial assessment and the recommendation of the Recruiter and the HRBP are included in the assessment form, which is an element of the recruitment process valid at the Bank.
- VII. Final assessment of suitability is made by the immediate supervisor, the Managing Director or a Member of the Management Board and the DHR Director, respectively, on the basis of the recommendation of the Recruiter and the HRBP and his/her own analysis of information about the candidate, obtained using tools as in item IV above.
- VIII. If the assessment performed by the immediate supervisor, the Managing Director or a Member of the Management Board and the DHR Director, respectively, concludes that a KFHB fails to comply

with the suitability criteria described in item III above, that person should not be appointed to a given position, and if the person has already been appointed, appropriate measures shall be taken to replace this person with another suitable person, or measures aimed at ensuring this person's compliance with the suitability criteria, in the form of an individual development plan to achieve compliance with the key criteria.

- IX. If it is not possible to perform the suitability assessment prior to the employment or appointment to a position, the assessment must be performed after the employment as soon as practicable, but not later than six weeks after assuming the position.
- X. In the case where events make a re-assessment necessary in order to verify the suitability of a KFHB, the re-assessment is performed within six weeks of the Management Board becoming aware of such an event. In such case, the verification of the suitability assessment of a KFHB is the responsibility of the Recruiter and the HRBP and the assessment is made by comparing documents and information with the requirements stipulated in item III above, using selected tools described in item IV hereof.
- XI. A KFHB at the Bank should acquire, maintain and broaden the knowledge and skills to perform his/her duties. The Bank shall provide access to development activities adapted to individual needs. Development activities may also extend to areas of operations for which individual persons are not directly responsible, but which are necessary for the performance of duties assigned to these persons. Detailed principles of access to development activities are set out in the Ordinance of the President of the Management Board on Principles of the organisation of the Effectiveness Needs Checking process and the implementation of development activities at mBank S.A.
- XII. Reputation
1. A KFHB should be considered to be of good repute. It is assumed that a person is considered to be of good repute if there is no evidence to suggest otherwise and no reason to have reasonable doubt about his or her good repute.
 2. A KFHB should guarantee the absence of an actual conflict of interest and proper management of a potential conflict of interest, as well as the ability to commit sufficient time to perform his/her duties. Detailed guidelines are set out in the Policy for the Management of the Conflict of Interest at mBank S.A. adopted by the Management Board.
A candidate for a KFHB is required to submit the Declaration of Guarantee at the stage of the initial assessment of suitability in line with the Appendix to the Suitability Policy, subject to compliance with the provisions of the labour law in the case when the Bank wants to employ a KFHB based on employment relationship.
- XIII. Monitoring of suitability
- The assessment of reputation, integrity, ethics, knowledge, skills and experience of KFHB will be monitored on an on-going basis in order to consider any new significant facts as necessary to identify situations which require reassessment.
- Reassessment will be performed in particular in the following cases:
- a. If there are any doubts as to their suitability;
 - b. In the case of significant impact on the reputation of a person;

c. In any other case which has significant impact on the suitability of a person.

F. Special principles of suitability of persons sitting on the Brokerage Office (BO) authorities

- 1) The persons sitting on the Brokerage Office (BO) authorities shall mean the Director of the Brokerage Office and the Deputy Directors of the Brokerage Office.
- 2) Eligible as persons sitting on the BO authorities are only persons of good repute in connection with the functions held, knowledge, competencies and experience necessary for the effective, appropriate and prudent management of the BO taking into account the scope, the scale and the complexity of the activity carried out. mBank S.A. ensures that the persons sitting on the BO authorities maintain and improve the knowledge and competencies necessary for the proper performance of their duties. mBank S.A. ensures that these requirements are met on a continuous basis (suitability requirement).
- 3) The assessment of suitability is performed before a new member is appointed to the BO authorities except where such assessment may be performed after the appointment of a new member to the BO authorities due to extraordinary circumstances, including where required to ensure a composition of the authorities which is in line with the legislation, if there are unforeseeable circumstances.
- 4) The scope of criteria to be met by persons sitting on the BO authorities shall include the size, the internal organisation, the type and the complexity of the brokerage activity carried out by the BO (according to the principle of proportionality) and includes the following criteria:
 - a) substantive knowledge and skills;
 - b) management competencies, understood as the ability of practical application of knowledge gained through experience, by imposing the requirement of employment for a period not shorter than at least 5 years in a financial institution in a position which requires knowledge of the capital market;
 - c) individual suitability (adequacy of the candidate for a position on the BO authorities);
 - d) collective suitability of the BO authorities;
 - e) reputation and good repute;
 - f) committing sufficient time for functions on the BO authorities;
 - g) independence of judgment;
 - h) where applicable – limitations on the performance of several functions simultaneously.
- 5) The assessment of suitability should take into account available information concerning:
 - a) insolvency of the person subject to the assessment;
 - b) insolvency of an entity in which the person subject to the assessment performs or performed a function on the Management Board or on the Supervisory Board;
 - c) any circumstances suggesting that the person subject to the assessment unreasonably refused to co-operate or hindered co-operation with supervisory authorities;
 - d) other circumstances suggesting that the person subject to the assessment is acting in breach of high standards of conduct.

- 6) The scope of responsibilities of each of the persons sitting on the BO authorities is set out in the BO Organisational Rules.
- 7) The persons sitting on the BO authorities as a whole should have at least knowledge including:
 - a) significant areas of business of the BO and the key related risks;
 - b) the BO's compliance and internal audit;
 - c) local, regional or global markets, where applicable;
 - d) the regulatory environment;
 - e) strategic planning;
 - f) management of the organisational unit within which the BO carries out its activity; as per Appendix 9.

Knowledge of accounting and financial reporting; technology and information security, as well as risk management, given that such tasks are performed by organisational units situated outside the BO, is required only to the extent that could be directly related to the BO's activity.

- 8) A person sitting on the BO authorities meets the criterion of knowledge provided that he or she:
 - a) has education in at least one area of knowledge listed in point 7 or is entered into the register of investment advisors or securities brokers;
 - b) has a close knowledge of issues related to the scope of responsibilities that he or she is to perform;
 - c) has an understanding of the principles and activities carried out by the BO and the related risks.
- 9) The assessment of suitability shall take into account all financial and non-financial interests and relations of the person subject to the assessment, which could affect his or her function on the BO authorities.
- 10) A person who is to perform or performs the function of a person sitting on the BO authorities meets the criterion of good repute provided that he or she: (1) has not been declared in a valid judgment to be guilty of offences referred to in Article 82 (1) (2) of the Act on Trading in Financial Instruments and has not been penalised in administrative proceedings by the competent supervisory authority for any breach of the provisions referred to therein, and (2) has not engaged in any behaviour in gross violation of moral, ethical and legal standards which could affect trust in him or her as a person sitting on the BO authorities.
- 11) The suitability of a person who is to perform or performs the function of a person sitting on the BO authorities includes independence of judgment, which means in particular independent decisions made and executed by such person. The assessment takes into account any conflicts of interest.
- 12) The assessment of suitability of the BO authorities includes assessment of the ability of the BO authorities to make decisions taking into account the BO's business model, risk appetite, business strategy and market environment of its activity.
- 13) Members of the BO authorities should identify and report, in accordance with separate regulations applicable in mBank and the BO, any circumstances which could cause a conflict of interest or undermine their independent judgment.
- 14) Members of the BO authorities should refrain from deciding on matters where they are affected by conflicts of interest.

- 15) mBank notifies KNF immediately of any identified conflict of interest which could affect the independence of judgment of a person sitting on the BO authorities and whenever a person sitting on the BO authorities no longer meets the suitability criteria.
- 16) To perform an assessment of suitability, mBank S.A. collects and reviews documents concerning the person subject to such assessment:
 - a) a certified copy of the identity card;
 - b) personal data including the full name, the date and place of birth, the address, and contact details;
 - c) the professional CV;
 - d) a copy of the criminal record issued not later than 3 months before the date of the assessment of suitability, containing information about the criminal record, criminal investigations and proceedings, and information about relevant civil and administrative proceedings or disciplinary proceedings against such person as per Appendix 10 - Suitability Declarations;
 - e) a declaration of no outstanding taxes and social security contributions.
- 17) Any person subject to the assessment of competencies as per Appendix 9 shall present a declaration of suitability as per Appendix 10.
- 18) The assessment of suitability of persons sitting on the BO authorities is a responsibility of the Managing Director & Head of Private Banking and Brokerage Services and DHR as per the assumptions of the assessment of suitability of key function holders at the bank, sections E and F.

Chapter 4

PRINCIPLES OF SELECTION OF THE RESERVE STAFF AT THE BANK APPLICABLE TO KFHB OTHER THAN MEMBERS OF THE SUPERVISORY BOARD AND MEMBERS OF THE MANAGEMENT BOARD

The following principles of selection of the reserve staff at the Bank do not include Members of the Supervisory Board and Members of the Management Board.

- A. A recruitment and selection process is launched upon the departure of a KFHB, in accordance with the requirements and principles set out in chapter 3 item E.
- B. At first, the person identified as the Successor is the candidate recommended to assume the function of a KFHB and for suitability verification.
- C. If no Successor is indicated for a position or the potential Successor does not meet the requirements of suitability criteria, a recruitment process is conducted to select candidates from among the Bank's employees and candidates from outside the Bank, in accordance with the assumptions of principles of the conducted suitability assessment of candidates for KFHB positions, chapter 3 item E.
- D. It is possible to omit a candidate indicated as a Successor in the candidate recruitment process upon a prior decision of the President of the Management Board.
- E. The identification of the Successors is performed by the end of the 4th quarter of each calendar year by the Director of an organisational unit and the Managing Director of the Bank, in cooperation with the HRBP, and finally approved by the Management Board of the Bank.

- F. In the case of a KFHB for whom no Successors have been appointed, a competent Member of the Management Board together with the DHR Director or employees designated by that Director identify potential Temporary Successors.
- G. A recruitment and selection process is launched upon the departure of a KFHB for whom no Successor was indicated, in accordance with the requirements and principles set out in chapter 3 item E of this Policy. Where appropriate, the vacant function is filled by a Temporary Successor until the position is filled by the final candidate.
- H. The selection of Successors takes into account the substantive knowledge, skills, experience in management, potential for taking up the function and performance assessment performed during the process of periodic assessment of the Bank's employees.
- I. The selection of Temporary Successors takes into account the substantive knowledge, skills, experience in management necessary to temporarily serve the function.
- J. A Temporary Successor should not perform this function for more than 18 months.
- K. Upon approval by Members of the Management Board of candidates for Successors and identification of Temporary Successors, the DHR compiles a list of the reserve staff.
- L. A competent Member of the Management Board, in cooperation with the HRBP, is responsible for the establishment of the individual development plan of a Successor.

Chapter 5 INDUCTION AND TRAINING

A. Induction and training plan for Members of the Management Board

- I. Induction materials (electronic version)

The induction materials include the following documents in their current wording:

1. Bylaws of mBank S.A.;
2. Rules of the mBank S.A. Management Board;
3. Rules of the mBank S.A. Supervisory Board;
4. Rules of the Audit Committee;
5. Rules of the Risk Committee;
6. Rules of the Remuneration Committee;
7. Rules of the Executive and Nominations Committee.

The induction materials are updated on an annual basis and at any time when required by circumstances, by the competent unit, and presented at each time to a new Member of the Management Board within one month after taking office.

The Compliance Department informs every new Member of the Supervisory Board about the compliance requirements immediately after taking office.

II. Continuous learning

In addition to the induction, special development measures are taken, including among others:

1. The quarterly macroeconomic briefing provided by the Chief Economist;
2. Joint learning as a part of regular meetings of the Management Board and committee meetings attended by Members of the Management Board;
3. Mandatory online compliance training;
4. Briefings held at least on an annual basis by the Legal Department with a focus on pending litigation;
5. Briefings held at least on a quarterly basis by Risk (Risk & Capital Monitor) at meetings of the Supervisory Board with the participation of the Management Board.

III. Induction covering special knowledge (workshops/meetings) and on-going development measures

If so required according to the suitability matrix or requested by a Member of the Management Board from the Senior HRBP of the Member's line, DHR provides induction covering special knowledge.

Members of the Management Board, similar to all other employees, may also participate in development measures according to surveys of needs, the individual manager diagnosis and the suitability matrix (Appendix 1). Surveys of needs are carried out at least on an annual basis by the DHR Director and the Head of the Employee Development & Surveys Section / a dedicated employee of the Employee Development & Surveys Section. The individual manager diagnosis is renewed in periods between 18 and 36 months after the previous diagnosis. The cost of such training is paid by mBank S.A., and the decision-makers are the DHR Director and the Head of the Employee Development & Surveys Section.

B. Induction and training plan for Members of the Supervisory Board

I. Induction materials (electronic version)

The induction materials include the following documents in their current wording:

1. Bylaws of mBank S.A.;
2. Rules of the mBank S.A. Management Board;
3. Rules of the mBank S.A. Supervisory Board;
4. Rules of the Audit Committee;
5. Rules of the Risk Committee;

6. Rules of the Remuneration Committee;
7. Rules of the Executive and Nominations Committee;
8. Requirements concerning investment of adequate time (Appendix 6).

The induction materials are updated on an annual basis and at any time when required by circumstances, by the competent unit, and presented at each time to a new Member of the Supervisory Board within one month after taking office.

The Compliance Department informs every new Member of the Supervisory Board about the compliance requirements immediately after taking office.

II. Continuous learning

To ensure continuous learning of Members of the Supervisory Board, the Supervisory Board applies an integrated approach, i.e. all Members of the Supervisory Board are introduced, at meetings of the Supervisory Board, to new legal requirements, new thematic areas for mBank and their impact on the activity of the Bank, etc.

III. Special in-house training

According to needs identified in the annual assessment of suitability or at an express request of Members of the Supervisory Board, DHR and DZO organise in-house special training for individual Members of the Supervisory Board in communication with the Department responsible for the relevant area.

IV. External training

According to needs identified in the annual assessment of individual suitability, DHR acting in communication with the Chairperson of the Supervisory Board decides on potential development measures for a given year. DHR reserves the right to consult an external expert when deciding on the rationale and selection of measures. The cost of such training is paid by mBank S.A.

V. Units responsible for training

The organisation of development measures is a responsibility of DHR and DZO acting in communication with the Chairperson of the Supervisory Board.

Chapter 6 DIVERSITY POLICY

mBank takes into account diversity when selecting and appointing Members of the Management Board and proposing candidates for Members of the Supervisory Board.

A. The Management Board

When deciding about the composition of the Management Board, the Supervisory Board strives to ensure its diversity, in particular in terms of age, education, professional experience and the participation of women. The Supervisory Board takes into account diversity of the education and professional experience of Members of the Management Board.

B. The Supervisory Board

The age structure of Members of the Supervisory Board should be diverse. Furthermore, the Supervisory Board strives to ensure that its Members have diverse education and professional experience. The Supervisory Board takes into account the participation of women.

The total participation of women in the Management Board and the Supervisory Board will be at least 30% by 2028. The recommended number of women in the Management Board is at least one woman.

Appendix 1: Suitability matrix

Appendix 2: Candidate’s declaration of consent

STATEMENT

I hereby state my consent to stand at the election for Member of the Supervisory Board/
Management Board of mBank S.A.

.....
(first and last name)

.....
(signature)

.....
(place and date)

Appendix 3: Declaration of a clear criminal record

Statement
concerning lack of criminal record
regarding offences under Art. 82.1.2 and Art. 119.4.7
of the Act on Trading in Financial Instruments

I hereby state that I have not been found guilty, by a final court judgment, of a tax offence, an offence against reliability of documents, property, business transactions and cash and securities transactions, the offences, including petty offences, specified in Article 305, Article 307 or Article 308 of the Industrial Property Law Act of 30 June 2000, the offence specified in the acts referred to in Article 1.2 of the Act on Financial Market Supervision of 21 July 2006, offence of the equivalent legal regulations in force in other Member States and that within the period of 3 years prior to the date of this statement, no administrative penalty was imposed on me by the competent supervision authority in other Member State for the breach of the legal regulations implementing Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176 of 27.06.2013, p. 338, as amended) or Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012.

I am aware of criminal liability for false declarations.

.....
(full name)

.....
(signature)

.....
(place and date)

Appendix 4: Declaration of a clear record in the register of insolvent debtors

Statement

Regarding entry in the Register of Insolvent Debtors

I hereby state that I am not entered in the Register of Insolvent Debtors under the Law on the National Registration Court.

.....
(first name and surname)

.....
(signature)

.....
(place and date)

Appendix 5: Declaration of a (candidate for) Member of the Management Board/Supervisory Board concerning the requirement to invest adequate time

STATEMENT

- I hold no other position as Member / President of the Management Board or Member / Chairperson of the Supervisory Board
- I hold the following positions as Member of the Management Board:

Company name	Body and function	From (date)	Time invested per year

- I hold the following positions as Member of the Supervisory Board:

Company name	Body and function	From (date)	Time invested per year

For Members of the Management Board: I hereby state that in view of the foregoing, membership of the Management Board of mBank SA is / will be my main professional activity and that I invest / will invest most of my time in it.

For Members of the Supervisory Board: In your opinion, are the time requirements for members of the mBank S.A. Supervisory Board presented in Appendix 6 adequate and correctly estimated?

- YES
- NO The adequate time requirements are as follows:
.....

.....
(first name and surname)

.....
(signature)

.....
(place and date)

Appendix 6: Time requirements for (candidates for) Members of the Supervisory Board

Holding a position on the mBank Supervisory Board in general requires the following investment of time:

1. Meetings of the Supervisory Board: Meetings, including outward and inward travel time, are scheduled to take one day. In general, 5 meetings are held every year. Time necessary to prepare for each of the meetings and for the follow-up is approximately 3 days. The total time is 20 days per year for each Member of the Supervisory Board. For Members of the Supervisory Board in their second or subsequent term, the time required to prepare for meetings may be reduced by up to 20% due to prior expertise. The time requirements for Committees of the Supervisory Board will not be added to the time requirements for the Supervisory Board where topics discussed by the Supervisory Board overlap with topics discussed by Committees of the Supervisory Board and the meetings of the Supervisory Board and Committees of the Supervisory Board are held within the same time period. In that case, only the time requirements for preparation for meetings of the Supervisory Board apply. The time for preparation of other topics discussed by the Supervisory Board not covered by the agenda of the meeting of a Committee of the Supervisory Board may be reduced accordingly.
2. Chairperson of the Supervisory Board: The Chairperson of the Supervisory Board needs another 35 days to prepare for meetings and for the follow-up, regular meetings with the Management Board, meetings with supervisory authorities, etc.
3. Committees: Meetings of Committees, including outward and inward travel time, are scheduled to take one day. Where meetings of the Committees and a meeting of the Supervisory Board are held on the same day, all meetings of the Committees and the meeting of the Supervisory Board are scheduled to take one day. In addition, each Committee requires additional time to prepare for meetings and for the follow-up:
 - The Audit Committee (4 meetings per year): 3 days per meeting; Chairperson: 6 days per meeting.
 - The Risk Committee (4 meetings per year): 3 days per meeting; Chairperson: 6 days per meeting.
 - The Remuneration Committee (4 meetings per year): 2 days per meeting; Chairperson: 3 days per meeting.
 - The Executive and Nominations Committee (at least 1 meeting per year): 1 day per meeting; Chairperson: 2 days per meeting.
4. In addition, a time buffer (2 days per year) should be added for unexpected events (e.g., extraordinary meetings, crises).

Appendix 7: Declaration of Guarantee

STATEMENT

With reference to my application for the position at mBank S.A. with its registered office in Warsaw, I hereby state that to the best of my knowledge:

<p>1. I have not been sentenced nor prosecuted for offences, in particular in relation to banking, finance, securities, insurance, markets in securities or financial or payment instruments, including under money-laundering laws, corruption laws, market abuse or abuse of inside information and usury laws, tax laws or laws relating to companies, bankruptcy or competition and consumer protection, embezzlement, fraud or financial crime;</p>	<p>YES/NO*</p>
<p>2. no administrative sanctions for failure to comply with regulations relating to banking and financial activities, securities and/or insurance activities, or relating to securities markets, securities and/or payment instruments or any provisions relating to financial services have been imposed on me;</p>	<p>YES/NO*</p>
<p>3. I am not and I was not a participant in any pending and past proceedings to enforce the law by any other administrative bodies and/or professional organisations, in connection with infringements of relevant regulations;</p>	<p>YES/NO*</p>
<p>4. I declare no refusal, revocation, withdrawal, repeal, cancellation, annulment (or other decision the result of which is similar to a decision issued by a competent authority) relating to registration, consent, permits, membership, concessions or licenses associated with the conduct of business or profession;</p>	<p>YES/NO*</p>

5. while holding a managerial position no employment relationship has been terminated with me nor have I been removed from a managerial position or induced to resign from such a position, and I have not been banned from holding managerial positions by a competent administrative authority or court, and I have not been banned from being a member of a management body by a competent authority;	YES/NO*
6. I have not been entered on the list of unreliable debtors and there are no any negative entries in such a list maintained by a recognised credit information bureau;	YES/NO*
7. I was not and I am not a shareholder (shareholder, partner) nor have I headed any entities in respect of which any reorganisation, restructuring, bankruptcy and/or liquidation proceedings were and/or are being instituted as a result of and/or in connection with my actions,	YES/NO*
8. I have not been declared bankrupt under the consumer bankruptcy laws and there are no grounds for which I should file for consumer bankruptcy.	YES/NO*

* If the answer is no in the case of any of the aforementioned statements, you are requested to provide a detailed description of an event and/or events being grounds for such an answer and give explanations which will make it possible to assess whether the aforementioned event/events affect the possibility of holding such a position at mBank S.A.:

.....
.....
.....
.....
.....
.....

.....
(place and date)

.....
(signature)

Appendix 8: Statement of compliance with the independence criteria for candidates for Members of the Supervisory Board

**Statement
of compliance / non-compliance with the independence criteria
by a candidate for Member of the Supervisory Board of mBank S.A.**

I hereby confirm that I meet / do not meet* the independence criteria for a Member of the Supervisory Board of mBank S.A. laid down in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.

.....

(first name and surname)

.....

(signature)

.....

(place and date)

Appendix 9: Brokerage Office authorities competencies matrix

Appendix 10: SUITABILITY DECLARATIONS REGARDING THE BROKERAGE OFFICE AUTHORITIES

1) Full name of the person presenting the declaration

.....

2) Current address of residence

I hereby declare that my address of residence is as follows:

.....

3) Declaration – information about administrative and disciplinary proceedings closed with penalties:

I hereby declare that I have not been subject to any administrative and disciplinary proceedings closed with a penalty imposed upon me, in particular, I have not been penalised in administrative proceedings by the competent supervisory authority for any breach of the provisions referred to in Article 82 (1) (2) of the Act on Trading in Financial Instruments.

or

I hereby declare that I have been subject to the following administrative and disciplinary proceedings closed with a penalty imposed upon me:

Authority before which the proceedings were pending and identifier	Type of the proceedings (administrative, disciplinary)	Subject matter of the proceedings	Imposed penalty or sanction

4) Declaration concerning closed judicial proceedings (concerning the person presenting the declaration) in economic cases, proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery

I hereby declare that I have not been subject to any closed judicial proceedings concerning me in economic cases or proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery.

or

I hereby declare that I have been subject to the following closed judicial proceedings concerning me in economic cases or proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery:

Authority (court) before which the proceedings were pending and identifier	Type of the proceedings (judicial proceedings in economic cases, proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery)	Subject matter of the proceedings	Outcome of the proceedings

5) Declaration concerning closed proceedings (against an entity in which the person presenting the declaration performs or performed functions on the managing or supervisory authority) related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery pending against the entity

I hereby declare that no proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery, closed as at the date of this declaration, were pending against any entity in which I perform or performed functions on the managing or supervisory authority
or

I hereby declare that the following proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery, closed as at the date of this declaration, were pending against an entity in which I perform or performed functions on the managing or supervisory authority:

Name of the entity against which the proceedings were pending	My function in the entity	Authority (court) before which the proceedings were pending and identifier	Type of the proceedings (proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery)	Subject matter of the proceedings	Outcome of the proceedings

6) Declaration concerning pending proceedings:

a) criminal proceedings concerning an intentional offence against the person presenting the declaration (other than offences prosecuted by private indictment)

I hereby declare that no criminal proceedings concerning an intentional offence (other than offences prosecuted by private indictment) are pending against me.
Or

I hereby declare that the following criminal proceedings concerning an intentional offence (other than offences prosecuted by private indictment) are pending against me:

Court before which the proceedings are pending and identifier	Subject matter of the proceedings	Stage of the proceedings

b) proceedings in cases concerning fiscal offences against the person presenting the declaration, including in relation to liability referred to in regulations concerning punishable tort liability of collective entities

I hereby declare that no proceedings are pending against me in cases concerning fiscal offences, including in relation to liability referred to in regulations concerning punishable tort liability of collective entities.
Or

I hereby declare that the following proceedings are pending against me in cases concerning fiscal offences, including in relation to liability referred to in regulations concerning punishable tort liability of collective entities:

Court before which the proceedings are pending and identifier	Subject matter of the proceedings	Stage of the proceedings

c) disciplinary and administrative proceedings against the person presenting the declaration, opened to impose a penalty or another administrative sanction

I hereby declare that no disciplinary or administrative proceedings are pending against me, opened to impose a penalty or another administrative sanction.

Or

I hereby declare that the following disciplinary and administrative proceedings are pending against me, opened to impose a penalty or another administrative sanction:

Authority before which the proceedings are pending and identifier	Type of the proceedings (disciplinary, administrative)	Subject matter of the proceedings	Stage of the proceedings

d) judicial proceedings in economic cases against the person presenting the declaration, proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery

I hereby declare that no judicial proceedings are pending in economic cases against me and no proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery.

Or

I hereby declare that the following judicial proceedings are pending in economic cases against me or proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery:

Authority (court) before which the proceedings are pending and identifier	Type of the proceedings (judicial proceedings in economic cases, proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery)	Subject matter of the proceedings	Stage of the proceedings

e) proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery pending against an entity in which the person presenting the declaration performs or performed functions on the managing or supervisory authority

I hereby declare that no proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery are pending against an entity in which I perform or performed functions on the managing or supervisory authority.

Or

I hereby declare that the following proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery are pending against an entity in which I perform or performed functions on the managing or supervisory authority:

Name of the entity against which the proceedings are pending	My function in the entity	Authority (court) before which the proceedings are pending and identifier	Type of the proceedings (proceedings related to liquidation, bankruptcy, liquidation of assets in bankruptcy, or recovery)	Subject matter of the proceedings	Stage of the proceedings

7) Declaration concerning cases of refusal to grant or cases of withdrawal of any authorisation or permission in connection with activities performed or planned by the person presenting the declaration or functions performed on the financial market, and a statement of reasons

I hereby declare that there have been no cases of refusal to grant or cases of withdrawal of any authorisation or permission in connection with activities performed or planned by me or functions performed on the financial market.

Or

I hereby declare that there have been the following cases of refusal to grant or cases of withdrawal of any authorisation or permission in connection with activities performed or planned by me or functions performed on the financial market:

Authority which refused or withdrew the authorisation / permission	Activities or functions on the financial market which require the authorisation / permission	Date of refusal or withdrawal of the authorisation / permission	Reasons for refusal or withdrawal of the authorisation / permission

8) Declaration concerning cases of termination of employment, in any form, of the person presenting the declaration by the initiative of the employer or principal in an institution operating on the financial market, and a statement of reasons

I hereby declare that there have been no cases of termination of my employment, in any form, by the initiative of the employer or principal in an institution operating on the financial market.

Or

I hereby declare that there have been the following cases of termination of my employment by the initiative of the employer or principal in an institution operating on the financial market:

Name of the employer/principal by whose initiative employment was terminated	Type of employment and my function/position	Date of termination of employment	Reasons for termination of employment

9) Declaration concerning no outstanding taxes or declaration concerning outstanding taxes and declaration concerning no outstanding social security contributions (only if no certificate can be issued by the competent authority)

In the absence of a statement that can be issued by the competent fiscal authority confirming no outstanding taxes and no outstanding social security contributions, I hereby declare that I have no outstanding taxes and no outstanding social security contributions as at the date of this declaration.

Or

I hereby declare that I have outstanding taxes and/or outstanding social security contributions as at the date of this declaration.

The outstanding amount is as follows:

- taxes:

Title of liabilities (type of tax)	Outstanding amount	Date due	Comments

- social security contributions:

Outstanding amount	Date due	Comments

10) Declaration concerning the names of joint stock companies and partnerships in which the person presenting the declaration has been (in the last 10 years) or is a member of administrative, managing or supervisory authorities, proxy, partner or shareholder, and a description of the responsibilities comprised by the functions

I hereby declare that I have not been and am not a member of administrative, managing or supervisory authorities, proxy, partner or shareholder of joint stock companies and partnerships.

Or

I hereby declare that I am a member of administrative, managing or supervisory authorities, proxy, partner or shareholder of the following joint stock companies and partnerships:

Name and type of the company	Functions held	Description of responsibilities comprised by the functions	Date of appointment	Shares/interest held in the company	Date of acquisition of the shares/ interest

I hereby declare that I have been a member of administrative, managing or supervisory authorities, proxy, partner or shareholder of the following joint stock companies and partnerships:

Name and type of the company	Functions held	Description of responsibilities comprised by the functions	Date of appointment and date of dismissal	Shares/interest held	Date of acquisition and date of sale of the shares/ interest

11) Declaration concerning the names of not-for-profit organisations in which the person presenting the declaration has been (in the last 10 years) or is a member of administrative, managing or supervisory authorities or proxy, and a description of the responsibilities comprised by the functions

I hereby declare that I have not been and am not a member of administrative, managing or supervisory authorities or proxy of any not-for-profit organisation.

Or

I hereby declare that I am a member of administrative, managing or supervisory authorities or proxy of the following not-for-profit organisations:

Name of organisation	Functions held	Description of responsibilities comprised by the functions	Date of appointment

I hereby declare that I have been a member of administrative, managing or supervisory authorities or proxy of the following not-for-profit organisations:

Name of organisation	Functions held	Description of responsibilities comprised by the functions	Date of appointment and date of dismissal

12) Declaration concerning other functions held, at the date of the assessment, in other entities or professional activities carried out, which are significant due to the time committed, and a description of the responsibilities comprised by the functions

I hereby declare that, apart from those mentioned above, I hold, at the date of the declaration, no functions in other entities and carry out no other professional activities, which are significant due to the time committed.

Or

I hereby declare that, apart from those mentioned above, I hold, at the date of the declaration, functions in the following entities and/or carry out other professional activities, which are significant due to the time committed:

Name of entity or description of professional activities	Functions held	Description of responsibilities comprised by the functions	Date of appointment

13) Declaration concerning a clean criminal record with respect to offences referred to in Article 81 (1) (2) of the Act on Trading in Financial Instruments

I hereby declare that I have not been declared guilty, by a valid judgment, of a fiscal offence, an offence against the authenticity of documents, against property, economic transactions, monetary transactions and transactions in securities, offences referred to in Article 305, Article 307 or Article 308 of the Act of 30 June 2000 – Industrial Property Law, offences referred to in the Acts referred to in Article 1 (2) of the Act on Financial Market Supervision of 21 July 2006, offences in breach of equivalent regulations of other Member States and, in three years prior to the date of the application, I have not been penalised in administrative proceedings by the competent supervisory authority (including supervisory authorities of other Member States) for any breach of regulations implementing Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (Legal Journal L 176 of 27.06.2013, p. 338, as amended) or Regulation 575/2013.

14) Declaration concerning behaviour in violation of moral, ethical and legal standards

I hereby declare that I have not engaged in any behaviour in gross violation of moral, ethical or legal standards which could affect trust in me as a person sitting on the mBank Brokerage Office authorities and, in my professional activities to date, I have exercised due diligence in order to respect high standards of behaviour.

15) Declaration concerning conflicts of interest

I hereby declare that, to the best of my knowledge, there is no conflict of interest which would adversely impact my performance of obligations at the mBank Brokerage Office, in particular there is no conflict of interest which would adversely impact my independence of judgment in matters concerning the Brokerage Office and the activity of the Brokerage Office.

In particular, I hereby declare that I and my close relatives, siblings and in-laws have no interest that would be in conflict with the interests of the Brokerage Office, the parent entity of mBank or the subsidiaries of mBank.

Or

I hereby declare that, to the best of my knowledge, the following conflicts of interest arise in connection with my function at the Brokerage Office: (**Note:** the declaration should include any conflicts of interest of close relatives, siblings and in-laws that are in conflict with the interests of the Brokerage Office, the parent entity of mBank or the subsidiaries of mBank).

[description of the source and nature of the conflict of interest]

I hereby declare that, apart from those mentioned above, there is no conflict of interest which would adversely impact my performance of obligations at the mBank Brokerage Office, in particular there is no conflict of interest which would adversely impact my independence of judgment in matters concerning the Brokerage Office and the activity of the Brokerage Office.

16) Declarations concerning solvency

I hereby declare that I am not insolvent.

I hereby declare that no entity in which I perform or performed a function on the management board or the supervisory board has been declared insolvent.

Or

I hereby declare that the following entities in which I perform or performed functions on the management board or the supervisory board have been declared insolvent:

[name of the entity]

17) Declaration concerning co-operation with supervisory authorities

I hereby declare that I have not unreasonably refused to co-operate or hindered co-operation with supervisory authorities in connection with my professional activity.

18) Declaration concerning economic activities

I hereby declare that I carry out no economic activities.

Or

I hereby declare that I carry out the economic activities described below:

[Information concerning economic activities – legal form, type of activity, VAT number, statistical ID, entry in the business register (CEIDG)]

19) Declaration concerning business relations

I have and have had in the last 2 years no business relations with members of the Management Board of mBank S.A., key position holders at mBank S.A., the parent entity of mBank S.A., the subsidiaries of mBank S.A. or shareholders of any of them, and neither am I engaged in any legal proceedings (including judicial, administrative, arbitration proceedings) with any of them.

Or

I have and have had in the last 2 years business relations (including without limitation: lending, guarantee and collateral transactions) with members of the Management Board of mBank S.A., key position holders at mBank S.A., the parent entity of mBank S.A., the subsidiaries of mBank S.A. or shareholders of any of them, and/or I am engaged in legal proceedings (including judicial, administrative, arbitration proceedings) with any of them.

[description of the business relations]

20) Declaration concerning representation of an mBank shareholder

I hereby declare that I have not been, and I am not aware that I will be, named the representative of any of the mBank shareholders.

Or

I hereby declare that I have been / will be named the representative of the following mBank shareholder:

[name of the shareholder and scope of representation]

21) Declaration concerning financial liabilities to mBank S.A.

I hereby declare that I have no financial liabilities to mBank S.A., its parent entity or subsidiaries.

Or

I hereby declare that I have the following financial liabilities to mBank S.A., its parent entity or subsidiaries:

[description of liabilities]

22) Declaration concerning held political functions

I hereby declare that I hold and have in the last 2 years held no political functions which could have an impact or be of relevance to the activities of the Brokerage Office.

or

I hereby declare that I hold and/or have in the last 2 years held the following political functions which could have an impact or be of relevance to the activities of the Brokerage Office:

[description of the functions held]

23) Commitment to invest a specific amount of time for responsibilities related to the functions held at the Brokerage Office

I hereby commit to invest the time necessary to perform responsibilities related to the functions held at the Brokerage Office, as defined in the competencies matrix in Annex 9 to the Policy for the assessment of qualifications (suitability) of members of the supervisory body, management body and key function holders in mBank S.A. and, in the case of intensified activities of the Brokerage Office, I will be able to invest additional time in the performance of my responsibilities related to the functions held.

I am aware of the consequences of providing untrue or incomplete information.

Date, signature of the person presenting the declarations

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