mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION
OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026
regarding election of the Chairman of the Meeting
(Resolution for point 2 of the agenda)

The adoption of this resolution by the OGM is pursuant to Article 409 § 1 of the Commercial Companies Code and § 6.3 of the Standing Rules of the General Meeting of mBank S.A.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution for point 2 of the agenda of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning approval of the Management Board Report on Performance of mBank S.A. Group in 2025 (including Management Board Report on Performance of mBank S.A.) (Resolution No. 1)

The General Meeting of Shareholders is required to pass Resolution No. 1 as the Bank has to comply with the mandatory regulations of Article 395.2.1 in connection with Article 393.1. of the Code of Commercial Partnerships and Companies. Article 395.2 provides as follows: "The following matters shall be presented to the ordinary general meeting of shareholders:

1. examination and approval of the management board's report of company activities and the financial statements for the preceding financial year;
2. adoption of a resolution on the distribution of profit or on covering losses;
3. granting a vote of acceptance to members of a company bodies to confirm the discharge of their duties."

Furthermore, passing the Resolution No. 1 by the General Meeting of Shareholders satisfies the requirements of § 11 section 1 letter a) of the By-laws of the Bank.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 1 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning approval of the Financial Statements of mBank S.A. for 2025 (Resolution No. 2)

The General Meeting is required to pass Resolution No. 2 because the Bank has to comply with the mandatory regulations of Article 395.2.2. of the Code of Commercial Partnerships and Companies. Article 395.2 provides as follows: "The following matters shall be presented to the ordinary general meeting of shareholders:

1. examination and approval of the management board's report of company activities and the financial statements for the preceding financial year;
2. adoption of a resolution on the distribution of profit or on covering losses;
3. granting a vote of acceptance to members of a company bodies to confirm the discharge of their duties."

Furthermore, passing the Resolution No. 2 by the General Meeting of Shareholders satisfies the requirements of § 11 section 1 letter a) of the By-laws of the Bank.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 2 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning division of the 2025 net profit (Resolution No. 3)

The General Meeting is required to pass Resolution No. 3 because the Bank has to comply with the mandatory regulations of Article 395.2.2. of the Code of Commercial Partnerships and Companies. Article 395.2 provides as follows: "The following matters shall be presented to the ordinary general meeting of shareholders:

1. examination and approval of the management board's report of company activities and the financial statements for the preceding financial year;
2. adoption of a resolution on the distribution of profit or on covering losses;
3. granting a vote of acceptance to members of a company bodies to confirm the discharge of their duties."

Furthermore, passing the Resolution No. 3 by the General Meeting of Shareholders satisfies the requirements of § 11 section 1 letter b) of the By-laws of the Bank.

Considering the Capital Management Strategy of mBank Group, assuming no dividend payout of 2025 net profit, mBank plans to use the retained capital for growth of loan volumes, while maintaining capital buffers above regulatory requirements and in line with the Bank's strategy.
The Management Board of mBank recommends keeping 2025 net profit in the amount of PLN 3 547 318 501.51 undistributed.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 3 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning division of the undivided profits from previous years (Resolution No. 4)

The General Meeting is required to pass Resolution No. 4 because the Bank has to comply with the mandatory regulations of Article 395.2.2. of the Code of Commercial Partnerships and Companies. Article 395.2 provides as follows: "The following matters shall be presented to the ordinary general meeting of shareholders:

1. examination and approval of the management board's report of company activities and the financial statements for the preceding financial year;
2. adoption of a resolution on the distribution of profit or on covering losses;
3. granting a vote of acceptance to members of a company bodies to confirm the discharge of their duties."

Furthermore, passing the Resolution No. 4 by the General Meeting of Shareholders satisfies the requirements of § 11 section 1 letter b) of the By-laws of the Bank.

The Management Board of mBank S.A. recommends not to perform the division of the undivided profits from previous years in the amount of PLN 3 651 549 717.30 in order to preserve the possibility of its distribution in the future.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 4 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTIONS OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning vote of discharge of duties for Members of the Management Board of mBank S.A.
(Resolutions No. 5-11)

The General Meeting of Shareholders is required to pass Resolutions 5-11 as the Bank has to comply with the mandatory regulations of Article 395.2 3) in connection with Article 393 1) of the Code of Commercial Partnerships and Companies. Article 395.2 provides as follows: "The following matters shall be presented to the ordinary general meeting of shareholders:

1) examination and approval of the management board's report of company activities and the financial statements for the preceding financial year;
2) adoption of a resolution on the distribution of profit or on covering losses;
3) granting a vote of acceptance to members of company bodies to confirm the discharge of their duties."

Furthermore, passing the Resolutions 5-11 by the General Meeting of Shareholders satisfies the requirements of § 11 section 1 letter c) of the By-laws of the Bank.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the drafts of the resolutions No. 5-11 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts their content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of these resolutions.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTIONS OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning approval of election to the Supervisory Board, on the basis of § 19 section 3 of the By-laws of mBank S.A. (Resolution No. 12)

Passing by the General Meeting the Resolution No. 12 is related to resignation of Mrs. Aleksandra Sroka-Krzyżak from the post of a Member of the Supervisory Board effective as of the end of 25 February 2026. As a result, on 26 February 2026, the Supervisory Board, acting on the basis of § 19.1 of the Bank's By-laws, elected Mrs. Danuta Dąbrowska for the post of a Member of the Supervisory Board for the period starting from 26 February 2026.

In accordance with the wording of § 19.3 of the Bank's By-laws, the election by the Supervisory Board of a new Supervisory Board Member, that replaces a Member of the Supervisory Board whose mandate expired during the joint term of office, has to be approved by the next General Meeting of Shareholders.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 12 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTIONS OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning vote of discharge of duties for Members of the Supervisory Board of mBank S.A.
(Resolutions No. 13-24)

The General Meeting of Shareholders is required to pass Resolutions 13-24 as the Bank has to comply with the mandatory regulations of Article 395.2 3) in connection with Article 393 1) of the Code of Commercial Partnerships and Companies. Article 395.2 provides as follows: "The following matters shall be presented to the ordinary general meeting of shareholders:

1) examination and approval of the management board's report of company activities and the financial statements for the preceding financial year;
2) adoption of a resolution on the distribution of profit or on covering losses;
3) granting a vote of acceptance to members of company bodies to confirm the discharge of their duties."

Furthermore, passing the Resolutions 13-24 by the General Meeting of Shareholders satisfies the requirements of § 11 section 1 letter c) of the By-laws of the Bank.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the drafts of the resolutions No. 13-24 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts their content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of these resolutions.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning approval of the Consolidated Financial Statements of mBank Group for 2025 (Resolution No. 25)

Passing the Resolution No. 25 by the General Meeting of Shareholders is required by Article 395.5 of the Code of Commercial Partnerships and Companies.
According to Article 395.5, "The ordinary general meeting of shareholders may also examine and approve financial statements of the capital group within the meaning of the accounting provisions and address matters other than those listed in paragraph 2."

Given the fact that mBank S.A., as the parent company, and its subsidiaries constitute a capital group, passing Resolution No. 25 by the General Meeting of Shareholders is required.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 25 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning amendments to the By-laws of mBank S.A. (Resolution No. 26)

Passing Resolution No. 26 by the General Meeting of Shareholders is related to:

1) non-performance by the Bank of activities consisting in providing safe deposit boxes and in providing trust services within the meaning of the trust services regulations;
2) the need to adjust the amount of the bank's share capital and the number of shares to the current data registered in the national court register in connection with the incentive program implemented at the bank.

Proposed amendments to the By-Laws are as follows:

1. amendment to § 6 section 1 item 9)
2. amendment to § 6 section 2 item 14)
3. amendment to § 34.

Furthermore, passing Resolution No. 26 by the General Meeting of Shareholders satisfies the requirements of § 11 e) of the By-laws of the Bank.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 26 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 regarding stance of shareholders of mBank S.A. concerning appraisal of functioning of remuneration policy regarding members of the Management Board and persons holding key positions at mBank S.A. (Resolution No. 27)

Passing Resolution No. 27 by the General Meeting of Shareholders is related to the wording of § 28 section 4 of the Corporate Governance Principles for Supervised Institutions adopted by the Polish Financial Supervision Authority by Resolution no. 218/2014 of 22 July 2014.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 27 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTIONS OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning approval of the "Policy for the assessment of qualifications (suitability), appointment and dismissal of members of the bank's body at mBank S.A." and assessment of suitability of members of the Supervisory Board and assessment of adequacy of internal regulations of mBank S.A. regarding functioning of the Supervisory Board and its effectiveness (Resolutions No. 28 and 29)

Passing Resolutions No. 28 and 29 by the General Meeting of Shareholders is related to with the wording of the Guidelines of the European Banking Authority and the European Securities and Markets Authority on the assessment of the suitability of members of the management body and persons performing key functions, "Methodologies for assessing the suitability of members of bodies of banks, units managing protection systems, insurance companies, reinsurance companies, pension companies" and Recommendation Z of the Polish Financial Supervision Authority regarding the principles of internal governance in banks, issued by Resolution No. 289/2020 of the Polish Financial Supervision Authority of October 9, 2020.

Additionally, the assessment of adequacy of internal regulations of mBank S.A. regarding the functioning of the Supervisory Board and the effectiveness of operation of the Supervisory Board indicated in Resolution No. 29 is justified on the basis of recommendation 8.9 of Recommendation Z of the Financial Supervision Authority concerning the principles of internal governance in banks.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the drafts of the resolutions No. 28 and 29 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts their content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of these resolutions.

mBank S.A. MANAGEMENT BOARD'S RATIONALE FOR RESOLUTION OF THE XXXIX ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 31.03.2026 concerning opinion of the General Meeting of mBank S.A. on Report on remuneration of Members of Management Board and Supervisory Board of mBank S.A. (Resolution No. 30)

Passing Resolution No. 30 by the General Meeting of Shareholders is related to provision of Article 90g. 6 of the Act dated 25 July 2005 on public offer and conditions of introducing financial instruments to the organized trading system and about public companies and Article 395 § 2[1] of the Code of Commercial Partnerships and Companies.

OPINION OF THE SUPERVISORY BOARD

In accordance with the wording of § 2 item 10 of the Rules of the Supervisory Board and having revised the draft of the resolution No. 30 of XXXIX Ordinary General Meeting of Shareholders of mBank S.A., the Supervisory Board accepts its content and recommends to the XXXIX Ordinary General Meeting of Shareholders adoption of this resolution.