

Warsaw, 3 March 2022

**Annual Suitability Assessment of Supervisory Board and Audit Committee Members
Conducted by the Executive and Nomination Committee**

Pursuant to the Policy for the Assessment of Qualifications (Suitability), Appointment and Dismissal of Members of the Bank's Body at mBank S.A. (Suitability Policy), the Executive and Nomination Committee conducted an annual suitability assessment of the Supervisory Board Members in the following composition:

Prof. Agnieszka Słomka-Gołębiowska, Chairwoman of the Supervisory Board;
Ms. Aleksandra Gren, Member of the Supervisory Board;
Mr. Tomasz Bieske, Member of the Supervisory Board;
Mr. Mirosław Godlewski, Member of the Supervisory Board;
Dr. Armin Barthel, Member of the Supervisory Board;
Dr. Marcus Chromik, Member of the Supervisory Board;
Mr. Arno Walter, Member of the Supervisory Board;
Dr. Bettina Orlopp, Member of the Supervisory Board until 30 September 2021 and Deputy Chairman of the Supervisory Board of the Bank from 1 October 2021;

1. The Executive and Nomination Committee assessed in particular:

- a) collective and individual suitability of the Supervisory Board Members based on their activity, work efficiency and engagement in the functions performed in the Supervisory Board;
- b) whether the Supervisory Board Members guaranteed proper performance of the duties of a Supervisory Board Member;
- c) whether the Supervisory Board Members fulfilled the requirement to commit sufficient time to performing their functions on the Supervisory Board.

Having analysed the documentation on the Supervisory Board Members available at mBank S.A. and the activities of the Supervisory Board (including minutes of the Supervisory Board meetings) and the documentation submitted by the Supervisory Board Members, the Executive and Nomination Committee recommended the Supervisory Board to positively assess the suitability of its Members. Then, the Supervisory Board positively assessed the suitability of the Supervisory Board Members and decided to submit its assessment for approval to the Annual General Meeting of mBank S.A.

2. The Executive and Nomination Committee based its positive assessment on the following criteria:

Each Supervisory Board Member individually had knowledge, skills, and experience required to effectively perform supervisory functions. The Supervisory Board were collectively able to effectively evaluate and monitor decisions taken by the Management Board. The composition of the Supervisory Board ensured that each Supervisory Board Member had at least adequate theoretical knowledge of every field described in the Suitability Policy. In addition, according to the competency assessment in the form for the secondary suitability assessment for

selection of a member of the Bank's Body, which is an appendix to the Suitability Policy, and based on the activities of the Supervisory Board Members, it concludes that the Supervisory Board Members have the skills to present their views and influence the decision-making process.

The skills of the Supervisory Board Members included in the suitability assessment form allowed them to duly perform their duties individually and collectively, as a body of the Bank.

3. Furthermore, the Executive and Nomination Committee has concluded that each Supervisory Board Member can be considered to be an honest person of good repute, guided by high ethical standards. All Supervisory Board Members were actively involved in their duties, did not engage in conflicts of interest, and were able to issue balanced, objective, and independent opinions. They therefore complied with the criterion of independence of judgment.

To the best knowledge of the Committee, there are no premises based on which the above assessment could be undermined in any scope. Thus, the Executive and Nomination Committee is of the opinion that the Supervisory Board Members guaranteed proper performance of their duties.

4. The Supervisory Board Members were able to commit the necessary amount of time required to perform their duties.

5. The Executive and Nominations Committee of the Supervisory Board carried out an annual assessment of the collective suitability of Members of the Audit Committee composed of:

Mr. Tomasz Bieske, Chairman;
Ms Aleksandra Gren, Member;
Dr. Armin Barthel, Member;

6. The Executive and Nominations Committee assessed in particular:

- a) collective suitability of Members of the Audit Committee of the Supervisory Board on the basis of their activity and effectiveness of work as well as involvement in the performance of functions in the Audit Committee of the Supervisory Board;
- b) whether the Members of the Audit Committee of the Supervisory Board gave a guarantee of proper performance of the duties of the Member of the Audit Committee of the Supervisory Board;
- c) whether the members of the Audit Committee of the Supervisory Board complied with the requirement to devote an appropriate amount of time to serving in the Audit Committee of the Supervisory Board;
- d) whether the composition of the Audit Committee complies with the criteria specific to this Committee, as provided for in the Act of May 11, 2017 on Statutory Auditors, Audit Firms and Public Supervision.

After analysing the documentation available at mBank S.A. concerning the Members of the Committee and submitted by the Members of the Audit Committee and the activities of the

Audit Committee of the Supervisory Board (including minutes from the meetings of the Audit Committee of the Supervisory Board) The Executive and Nomination Committee recommended the Supervisory Board to accept a positive assessment of the suitability of the Members of the Audit Committee.

Prof. Agnieszka Słomka-Gotębiowska
Chairwoman of the Executive and Nomination Committee
Chairwoman of the Supervisory Board