

TRANSLATION FROM POLISH LANGUAGE

The Management Board of Bank Millennium S.A. with its Head Office located in Warsaw (“the Bank”) presents, hereby, draft resolutions with their rationale to be considered by the Ordinary General Meeting convened for 30 March 2022, to be held at 9:30 a.m. in the Bank Head Office at Stanisława Żaryna 2A Street, 02-593 Warsaw (“General Meeting”):

1. Draft Resolution in the matter of election of the Chairperson of the General Meeting (Resolution no. 1)
2. Draft Resolution in the matter of approving for fiscal year 2021: of the financial report of Bank Millennium S.A., combined Management Board report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group and the combined ESG report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group (Resolution no. 2)
3. Draft resolution in the matter of approving the financial report of Bank Millennium S.A. Capital Group for fiscal year 2021 (Resolution no. 3)
4. Draft resolution in the matter of the report on the activity of the Supervisory Board of Bank Millennium S.A. in 2021 and performing the assessment of the remuneration policy at Bank Millennium S.A. (Resolution No. 4)
5. Draft resolution on the coverage of the loss for fiscal year 2021 (Resolution no 5)
6. Draft resolutions in the matter of discharging members of Management Board of Bank Millennium S.A. and members of Supervisory Board of Bank Millennium S.A. from the performance of their duties in fiscal year 2021 (Resolutions No. 6 - 26)
7. Draft resolution in the matter of passing a resolution pronouncing an opinion on the Supervisory Board report on the remuneration of Members of the Bank's Management Board and Supervisory Board (Resolution no. 27)
8. Draft resolution in the matter on approval of the Policy for Selection and Assessment of Suitability of the Supervisory Board Members of Bank Millennium S.A. (Resolution no. 28)
9. Draft resolution in the matter of adoption of the document diversity policy regarding the Management Board and Supervisory Board of Bank Millennium S.A. (Resolution no. 29)
10. Draft resolution in the matter on the adoption for use of “Best Practice of Companies Listed on the WSE 2021” (Resolution No. 30).
11. Draft resolution in the matter of amendments to the Bank's Articles of Association (Resolution no. 31)
12. Draft resolution in the matter of amendments to the By-laws of the General Meeting of the Shareholders of Bank Millennium S.A. and determination of their consolidated text (Resolution No. 32).
13. Draft resolution in the matter on informing the General Meeting about the By-laws of the Supervisory Board of Bank Millennium S.A.(Resolution No. 33)
14. Draft resolution in the matter of division of Millennium Dom Maklerski S.A. (Resolution No. 34).

RESOLUTION NO. 1

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of electing Chairman the General Meeting

Pursuant to art. 409 § 1 of the Code of Commercial Companies and § 5 and 6 of the Bylaws of the General Meeting of the Shareholders of Bank Millennium S.A., the Ordinary General Meeting appoints you _____ Chairman of the Ordinary General Meeting.

Justification:

The Chairman of the General Meeting of Shareholders shall be elected from among the persons entitled to participate in the General Meeting of Shareholders.

RESOLUTION NO. 2

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of approval for fiscal year 2021: of the financial report of Bank Millennium S.A. and combined Management Board Report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group and the combined ESG report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group.

Pursuant to art. 393 item 1, art. 395 § 2 item 1 and § 5 of the Code of Commercial Companies and § 8 sect. 1 item 1 of the Articles of Association of Bank Millennium S.A. the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting hereby approves:

1/ audited financial report of Bank Millennium S.A. for fiscal year 2021 containing:

- a/ profit and loss account for the period from 1 January do 31 December 2021 showing a loss of PLN 1 357 452 thousand;
- b/ total income report for the period from 1 January do 31 December 2021 showing a loss of PLN 2 200 148 thousand;
- c/ balance sheet prepared as of 31 December 2021, which on the assets and liabilities side shows the total of PLN 103 388 069 thousand;
- d/ statement on changes in equity from 1 January do 31 December 2021;
- e/ cash flow account for the period from 1 January do 31 December 2021 showing an increase of net cash flow by the sum of PLN 1 785 810 thousand;
- f/ accounting policies and notes for the financial report;

2) combined Management Board report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for fiscal year 2021;

3) combined ESG Report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group on fiscal year 2021.

§ 2

The Resolution shall come into force as of the day of its adoption.

Justification:

The financial report of Bank Millennium S.A. for fiscal year 2021, combined Management Board Report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group in fiscal 2021, combined ESG report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for fiscal year 2021 and the Management Board motion on the coverage of the loss for fiscal year 2021 were examined by the Supervisory Board, in the mode required by law.

The Supervisory Board recognised that the above documents satisfied the requirements of law and were consistent with facts and presented the Bank's activity in a correct manner and the coverage of the loss for fiscal year 2021, proposed by the Management Board was justified.

The financial report of Bank Millennium S.A. Capital Group for fiscal year 2021 was audited by an independent auditor examining the reports of the Bank and Bank Millennium S.A. Capital Group. The auditor

also performed the assessment, to the extent required by law, of the combined Management Board report on the activity of the Bank and the Bank Capital Group in fiscal year 2021.

The auditor in its issued opinion stated in particular that the Bank's audited financial report presented fairly and clearly the assets and the financial situation of the Bank as of 31 December 2021.

In the opinion of the Bank's Management Board, the above evaluations constitute a proper recommendation to the General Meeting for the approval of the submitted documents in accordance with this draft resolution.

Translation from Polish language

DRAFT

RESOLUTION NO. 3

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

*in the matter of approving the financial report of the Bank Millennium S.A. Capital Group
for fiscal year 2021.*

Pursuant to art. 395 § 5 Code of Commercial Companies, the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves the audited consolidated financial report of the Bank Millennium S.A. Capital Group for fiscal year 2021 containing:

- a/ consolidated profit and loss account for the period from 1 January do 31 December 2021 showing a loss of PLN 1 331 866 thousand;
- b/ consolidated total income report for the period from 1 January do 31 December 2021 showing a loss of PLN 2 390 356 thousand;
- c/ consolidated balance sheet prepared as of 31 December 2021, which on the assets and liabilities side shows the total of PLN 103 913 908 thousand;
- d/ statement on changes in consolidated equity from 1 January to 31 December 2021;
- e/ consolidated cash flow account for the period from 1 January do 31 December 2021 showing an increase of net cash flow by the sum of PLN 1 785 810 thousand;
- f/ accounting policies and notes for the consolidated financial report.

§ 2

The Resolution shall come into force as of the day of its adoption.

Justification:

The financial report of Bank Millennium S.A. Capital Group for fiscal year 2021 was audited by an independent auditor examining the reports of the Bank and Capital Group of Bank Millennium S.A.

The auditor in its issued opinion stated in particular that the consolidated financial statement of the Bank Millennium S.A. Capital Group presented fairly and clearly the assets and financial position of the Capital Group as of 31 December 2021.

The documents referred to in the draft resolutions have been audited in accordance with the procedure required by the Supervisory Board.

The Supervisory Board recognised that the above documents satisfied the requirements of law and were consistent with the facts and correctly presented the activity of Bank Millennium S.A. Capital Group.

In the opinion of the Bank's Management Board, the above evaluations constitute a proper recommendation to the General Meeting for the approval of the submitted documents in accordance with this draft resolution.

RESOLUTION NO. 4

*of the Ordinary General Meeting of Bank Millennium SA
of 30 March 2022*

*in the matter of approving the report on the activity of the Supervisory Board in 2021 and performing
the assessment of the remuneration policy at Bank Millennium S.A.*

Pursuant to art. 382 § 3 of the Code of Commercial Companies and § 9 and § 17 sect. 3 of the Bank's Articles of Association, as well as in connection with the requirements resulting from „Principles of the Corporate Governance for Supervised Institutions”, adopted by the Polish Financial Supervision Authority on 22.07.2014 („Principles”) and Best Practice of Companies Listed on the WSE 2021, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

The Ordinary General Meeting:

- I. approves the report on the activity of the Supervisory Board of Bank Millennium S.A. (“Board”) in 2021 covering:
 1. A summary of the 2021 activity of the Board and its committees: Audit Committee, Personnel Committee, Strategic Committee and Committee for Risk Matters, in accordance with principle 2.11.2 of “Best Practice of Companies Listed on the WSE 2021” (“Best Practice”) adopted on 29 March 2021 by the Board of the Stock Exchange in Warsaw (“WSE”), as well as the Board's motion for the General Meeting to grant discharge to the Members of the Bank's bodies in regard of the performance of their duties in fiscal year 2021,
 2. Information on the composition of the Board and its committees (principle 2.11.1. of Best Practice),
 3. Report on the assessment of the functioning of the remuneration policy in Bank Millennium S.A., in accordance with § 28 item 3 of the Principles,
 4. Assessment of the application of (i) the Principles (pursuant to § 27 of the Principles) and (ii) corporate governance principles and the manner of fulfilling the disclosure requirements relating to their application specified in the WSE Bylaws and provisions relating to current and periodical information transferred by issuers of securities along with information on the steps taken by the Board for their assessment (principle 2.11.4. of Best Practice),
 5. Assessment of the reasonability of expenses incurred by the Bank and the Bank Group to support culture, sports, charitable institutions, the media, social organisations, trade unions and similar objectives (principle 2.11.5. of Best Practice),
 6. Information about the extent of diversity policy implementation with respect to the Management Board and the Supervisory Board (Principle 2.11.6. of Best Practice),
 7. Report on the assessment of the combined Management Board report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group, combined ESG report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group and financial reports of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for fiscal year 2021,
 8. Report on the assessment of the Management Board motion on the coverage of loss for fiscal year 2021, in accordance with art. 382 § 3 of the Code of Commercial Companies,
 9. The assessment of the Bank's situation on a consolidated basis taking into account internal control systems, risk management, compliance and internal audit function, including the annual assessment of the functioning of such systems and internal audit function, along with information about the steps

taken by the Board in order to perform it (principle 2.11.3. in connection with principle 3.9. of Best Practice).

II. finds, pursuant to the requirements of the Principles, based on information included in the combined Management Board report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group in 2021, combined ESG report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for fiscal year 2021 and the assessment included in the Board's report referred to in § 1 item I of this resolution that the remuneration policy employed at Bank Millennium S.A. is conducive to the development and security of the Bank' activity.

§ 2

The Resolution shall come into force as of the day of its adoption.

Justification:

The financial report of Bank Millennium S.A. and financial report of the Bank's Capital Group for fiscal year 2021, combined report of the Management Board from the activity of the Bank and the Bank's Capital Group in fiscal year 2021, combined ESG report of Bank Millennium S.A. and Bank Millennium S.A. Capital Group for fiscal year 2021 and the Management Board motion on the coverage of the loss for fiscal year 2021 were examined by the Supervisory Board, in the mode required by law.

The Supervisory Board recognised that the above documents satisfied the requirements of law and were consistent with facts and presented the Bank's activity in a correct manner and the coverage of the loss for fiscal year 2021, proposed by the Management Board was justified.

Moreover, the Supervisory Board performed suitable evaluations and issued appropriate opinions in accordance with the requirements of the "Principles of the Corporate Governance for Supervised Institutions" adopted by the Polish Financial Supervision Authority, as well as "Best Practice of Companies Listed on the WSE 2021"

Pursuant to the content of § 28 sect. 4 of „Principles of the Corporate Governance for Supervised Institutions" the Ordinary General Meeting should assess if the established remuneration policy is conducive to the development and safety of the Bank's activity. The grounds for this assessment are provided in the combined Management Board report on the activity of Bank Millennium S.A. and Bank Millennium S.A. Capital Group in 2021 and report on the assessment of the functioning of the remuneration policy at the Bank by the Supervisory Board, which assessment is contained in the Supervisory Board report.

RESOLUTION NO. 5

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

on the coverage of the loss for fiscal year 2021

Pursuant to art. 395 § 2 item 2 of the Code of Commercial Companies and § 8 sect. 1 item 2, § 36 and § 37 of the Bank's Articles of Association, the Ordinary General Meeting resolves as follows:

1. To cover the loss of Bank Millennium S.A. for the fiscal year ending on 31 December 2021 in the amount of 1 357 451 533,94 PLN, the Ordinary General Meeting shall allocate the amount of 1 357 451 533,94 PLN from the reserve capital.
2. The Resolution shall come into force as of the day of its adoption.

Justification:

The loss for fiscal year 2021 results from creating provisions for legal risk connected with FX mortgage loans, while the Bank has the full capacity to generate - now and in the future - considerable operating profits. The Management Board considers it rational and desirable to apply to the Bank's Ordinary General Meeting to adopt resolution on coverage of loss for fiscal year 2021, according to which the General Meeting would decide to allocate the amount of 1 357 451 533,94 PLN from the reserve capital to cover the said loss.

Justification for draft resolutions no 6 - 12:

The resolutions pertain to matters which must be considered by the Ordinary General Meeting upon the completion of the fiscal year.

The Supervisory Board of Bank Millennium S.A. issued a positive opinion concerning the activities of the Management Board implemented in 2021 and recommends granting discharge for all Management Board Members of the Bank in regard of the performance of their duties in 2021.

RESOLUTION NO. 6

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022.

in the matter of granting discharge to Mr Joao Nuno Lima Bras Jorge - Chairman of the Management Board (CEO) of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Joao Nuno Lima Bras Jorge - Chairman of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 7

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr Fernando Maria Cardoso Rodrigues Bicho - Deputy Chairman of the Management Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Fernando Maria Cardoso Rodrigues Bicho – Deputy Chairman of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 8

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr Wojciech Haase - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Wojciech Haase - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 9

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr Andrzej Gliński - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Andrzej Gliński - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

RESOLUTION NO. 10

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Wojciech Rybak - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Wojciech Rybak - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

RESOLUTION NO. 11

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Antonio Ferreira Pinto Junior - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Antonio Ferreira Pinto Junior - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

RESOLUTION NO. 12

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Jarosław Hermann - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Jarosław Hermann - Member of the Management Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Justification for draft resolutions no 13 - 26:

The resolutions pertain to matters which must be considered by the Ordinary General Meeting upon the completion of the fiscal year.

Translation from Polish language

DRAFT

RESOLUTION NO. 13

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Bogusław Kott - Chairman of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Bogusław Kott – Chairman of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 14

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Nuno Manuel da Silva Amado - Deputy Chairman of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Nuno Manuel da Silva Amado - Deputy Chairman of the Supervisory Board of Bank Millennium S.A., in regard of the performance of the duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 15

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Dariusz Rosati - Deputy Chairman and Secretary to the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Dariusz Rosati - Deputy Chairman and Secretary to the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 16

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr Miguel de Campos Pereira de Bragança - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Miguel de Campos Pereira de Bragança – Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of the duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 17

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2021.*

in the matter of granting discharge to Ms Agnieszka Hryniewicz-Bieniek - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Ms Agnieszka Hryniewicz-Bieniek – Member the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties for the period from 1.01.2021 till 24.03.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 18

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Ms Anna Jakubowski - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Ms Anna Jakubowski – Member the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 19

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2021.

in the matter of granting discharge to Mr Grzegorz Jędrys - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr Grzegorz Jędrys – Member the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION 20

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Andrzej Koźmiński - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association of Bank, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr Andrzej Koźmiński – Member the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 to 24.03.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 21

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Mr Alojzy Nowak - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr Alojzy Nowak – Member the Supervisory Board of Bank Millennium S.A., in regard of the performance of the duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 22

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr José Miguel Bensliman Schorcht da Silva Pessanha - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr José Miguel Bensliman Schorcht da Silva Pessanha - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 23

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr Miguel Maya Dias Pinheiro - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr. Miguel Maya Dias Pinheiro – Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

Translation from Polish language

DRAFT

RESOLUTION NO. 24

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of granting discharge to Mr Lingjiang Xu - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Mr Lingjiang Xu – Member the Supervisory Board of Bank Millennium S.A., in regard of the performance of his duties for the period from 1.01.2021 till 31.12.2021.

RESOLUTION NO. 25

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Ms Olga Grygier-Siddons - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Ms Olga Grygier-Siddons – Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties for the period from 24.03.2021 till 31.12.2021.

RESOLUTION NO. 26

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of granting discharge to Ms Beata Stelmach - Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties in fiscal year 2021

Pursuant to art. 393 item 1, art. 395 § 2 item 3 of the Code of Commercial Companies and § 8 sect. 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant discharge to Ms Beata Stelmach – Member of the Supervisory Board of Bank Millennium S.A., in regard of the performance of her duties for the period from 24.03.2021 till 31.12.2021.

RESOLUTION NO. 27

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of passing a resolution pronouncing an opinion on the Supervisory Board report on the remuneration of Members of the Bank's Management Board and Supervisory Board

Pursuant to art. 395 § 2¹ of the Code of Commercial Companies, in view of the assessment of the Supervisory Board report on the remuneration of Members of the Management Board and the Supervisory Board, performed by the auditor within the scope required by law, the Ordinary General Meeting resolves as follows:

§ 1

The General Meeting pronounces a positive opinion on the report of the Supervisory Board on the remuneration of Members of the Management Board and Supervisory Board.

§ 2

The Resolution shall come into force as of the day of its adoption.

Justification:

Pursuant to art. 90g sect. 1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies ("Public Offering Act") the supervisory board of a company shall annually prepare a report on remuneration presenting a comprehensive review of remuneration, including all benefits, irrespective of their form, received by particular members of the management board and supervisory board or due to particular members of the management board and supervisory board in the last fiscal year, in keeping with the remuneration policy.

Bank Millennium is a company, in which - pursuant to art. 395 § 2¹ of the Code of Commercial Companies - the subject of deliberations of the Ordinary General Meeting should also be passing the resolution, mentioned in art. 90g sect. 6 of this Act, i.e. a resolution pronouncing an opinion of the Supervisory Board report on the remuneration of Members of the Bank's Management Board and Supervisory Board in the last fiscal year.

Passing by the General Meeting of the resolution shall constitute the performance of the obligation, defined in art. 395 § 2¹ of the Code of Commercial Companies.

The Report on Remuneration was assessed by the auditor with respect to information contained therein as required under sec. 1-5 and 8 of the Act dated 29 July 2005 on Public Offering, especially information regarding:

- comprehensive review of remunerations, including all benefits received by particular members of the Management Board and Supervisory Board or due to particular members of the Management Board and Supervisory Board in keeping with the remuneration policy,*
- total remuneration in a breakdown into fixed and variable components of remuneration, bonuses and other cash and non-cash benefits which can be awarded to Members of the Management Board and Supervisory Board and mutual proportions between those components of remuneration;*
- degree in which total remuneration conforms to approved remuneration policy, including also in what way it is conducive to achieving the company's long-term results;*
- manner in which criteria pertaining to results were applied;*
- changes, in annual term, in remuneration, a company's results and average remuneration of the employees of that company who are not members of the Management Board or Supervisory Board, over at least the last five fiscal years, comprehensively, in the manner which renders comparison possible;*
- size of remuneration from companies making part of the same capital group in the meaning of the Act of 29 September 1994 on Accounting,*
- number of awarded or offered financial instruments and main conditions of exercising rights on such instruments, including price and date of the exercise and their amendment; - using the possibility of demanding the return the variable remuneration component;*
- divergences from the procedure of implementing the policy of remuneration and exceptions applied in conformity with the provisions of art. 90f of the Act on Public Offering, including the clarification of the*

*premises and procedure, as well as the indication of elements, with respect to which exceptions were applied,
- value of cash and non-cash benefits granted to relations of members of the Management Board and of the Supervisory Board (if the remuneration of Members of the Management Board and the Supervisory Board includes such benefits).*

Translation from Polish language

DRAFT

RESOLUTION NO. 28

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

on approval of the Policy for Selection and Assessment of Suitability of the Supervisory Board Members of Bank Millennium S.A.

Acting pursuant to art. 22aa of the Act of 29 August 1997 the Banking Law, the Ordinary General Meeting resolves as follows:

§ 1

The "Policy for Selection and Assessment of Suitability of the Supervisory Board Members of Bank Millennium S.A." is approved in the wording set out in the attachment to this resolution.

§ 2

The "Policy for Selection and Assessment of Suitability of the Supervisory Board Members of Bank Millennium S.A." approved on the virtue of the Resolution No. 26 of 24 March 2021 of the Ordinary General Meeting of Bank Millennium S.A. and constituting attachment to it, is hereby repealed.

§ 3

The Resolution shall come into force on the day of its adoption.

Justification:

The Bank's General meeting, by Resolution No. 26 of 24.03.2021 approved the Selection and Suitability Assessment Policy for Supervisory Board Members at Bank Millennium S.A. ("Policy").

The adoption of the Policy was related to the need for the General Meeting to define rules of performing the assessment of suitability of candidates for members, as well as members of the Bank's Supervisory Board, in particular in light of the provisions of art. 22aa of the Act of 29 August 1997 the Banking Law as well as supervisory expectations contained in 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 key function holders, as well as resulting from the Methodology of Assessment of Suitability of Members of Bodies of Entities Supervised by the Polish Financial Supervision Authority (2020).

Currently there is a need to update the Policy in connection with new regulatory requirements (EBA and ESMA joint guidelines of 2 July 2021 on the assessment of the suitability of members of the management body and key function holders in connection with Directive 2013/36/EU and Directive 2014/65/EU [EBA/GL/2021/06]).

RESOLUTION NO. 29

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of adoption of the document diversity policy regarding the Management Board and Supervisory Board of Bank Millennium S.A.

With reference to point 2.1 of the "Code of Best Practice for WSE Listed Companies 2021", adopted by the Warsaw Stock Exchange Board by Resolution No. 13/1834/2021 of 29 March 2021, the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby adopts the document in the scope of diversity policy regarding the Management Board and Supervisory Board of Bank Millennium S.A., reading as in the attachment to this resolution.

§ 2

The Resolution shall come into force on the day of its adoption.

Justification:

With reference to point 2.1 of the "Code of Best Practices for WSE Listed Companies 2021", adopted by the Warsaw Stock Exchange Board ("WSE") by Resolution No. 13/1834/2021 of 29 March 2021 ("Best Practices") (the principles set out in the Best Practices also apply to Bank Millennium S.A., as a company listed on the WSE Main Market), a document on the diversity policy regarding the Management Board and supervisory board of Bank Millennium S.A. is submitted to the General Meeting, together with a draft resolution on the adoption of this document by the General Meeting.

RESOLUTION NO. 30

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

on the adoption of Best Practices for Companies Listed on the WSE 2021

Whereas:

- the Supervisory Board of the Warsaw Stock Exchange ("WSE") adopted the "Code of Best Practice for WSE Listed Companies 2021" ("Best Practices" or "Code of Best Practice for WSE Listed Companies 2021"), which took effect on 1 July 2021 and applies to companies listed on the main market of the WSE, including therefore also Bank Millennium S.A,

- the Best Practices are addressed to a certain extent, in addition to management and supervisory boards, also to general meetings of companies,

- the bodies of companies, including general meetings, should take steps to apply the principles described in the Best Practices to the broadest extent possible, taking into account the principles of proportionality and adequacy,

The Ordinary General Meeting, acting pursuant to Article 395 § 5 of the Commercial Companies Code, hereby resolves as follows:

§ 1

The General Meeting declares that, acting within its powers, it will apply the Code of Best Practice for WSE Listed Companies 2021 in the wording established by resolution of the WSE Supervisory Board No. 13/1834/2021 of 29 March 2021 (Best Practices constitute an appendix to this resolution), while respecting the provisions of law, relevant recommendations, supervisory recommendations, resolutions of General Meeting of the Bank and taking into account the Bank's Articles of Association.

§ 2

The Resolution comes into force on the day of its adoption.

Justification:

The WSE Supervisory Board adopted on 29 March 2021 new corporate governance rules for companies listed on the main market of the WSE (effective 1 July 2021). This document is the next version of the set of corporate governance rules, which since 2002 apply to companies listed on the main market of the WSE, including Bank Millennium S.A.

Taking into account the fact that the specific rules included in the Best Practices are addressed to general meetings and shareholders of companies to which the Best Practices refer, is justified that the Ordinary General Meeting of the Bank adopts the proposed resolution.

RESOLUTION NO. 31

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of amendments to the Bank's Articles of Association

Pursuant to art. 430 § 1 of the Code of Commercial Companies and § 8 sect. 2 item 1 of the Bank's Articles of Association ("the Bank"), the Ordinary General Meeting resolves as follows:

§ 1

Following amendments to the Articles of Association of the Bank are hereby introduced:

1/ in § 5 sect. 2, after item 12) item 12¹) shall be added, reading:

"12¹) credit and loan intermediation,";

2/ in § 18 sections 3-5 shall read:

"3. Most members of the Audit Committee, including its chairman, are independent of the Bank. Members of the Committee have knowledge and skills in the financial (banking) sector, while at least one member of the Committee has knowledge and skills as regards accounting or auditing financial statements.

4. The Audit Committee shall meet on an ordinary basis at least once a quarter and in an extraordinary manner, convened by the Chairman of the Supervisory Board on his initiative or at the request of a member of the Supervisory Board or the Management Board submitted to him.

5. To the extent permitted by law, the tasks of the Audit Committee include, in particular:

- 1/ presenting recommendations to the Supervisory Board regarding the selection of an audit firm, monitoring financial audit activities, in particular conducting the audit entrusted to it by the audit firm, controlling and monitoring the independence of the statutory auditor and the audit firm, including in a situation where the audit firm provides services to the Bank, other than audit of financial statements,
- 2/ preparing the policy and procedure for selection of the auditing company as well as terms of provision of non-auditing services by such company and entities related to it,
- 3/ monitoring effectiveness of internal control and risk management systems as well as the process of financial reporting,
- 4/ submitting recommendations aimed at ensuring the reliability of the financial reporting process at the Bank, as well as the effectiveness of internal control systems and risk management as well as internal audit systems,
- 5/ moving to the Supervisory Board that it requests the Management Board to assign funds or other means necessary for performance of activities by the Audit Committee,
- 6/ approving own internal regulations."

§ 2

Pursuant to § 17 sect. 2 item 5 of the Bank's Articles of Association, the Bank's Supervisory Board shall determine the consolidated text of the Articles of Association reflecting the amendments introduced in keeping with § 1 hereof.

§ 3

The Resolution shall come into force on the day of its adoption. The Resolution shall be passed subject to the condition of issuing by Polish Financial Supervision Authority the permit to amend the Articles of Association as per the wording of the Resolution.

Justification

The proposed amendments are connected with the expansion of the Bank's business activity (changes in the object of business - § 5 sect. 2 item 12¹ of the Articles of Association) and are connected with the adjustment of the wording of the Articles of Association, in the scope relating to the Audit Committee of the Supervisory Board, to the regulatory requirements and supervisory expectations (§ 18 sect. 3-5 of the Articles of Association).

RESOLUTION NO. 32

*of the Ordinary General Meeting of Bank Millennium S.A.
of 30 March 2022*

in the matter of amending the Bylaws of the General Meeting of the Shareholders of Bank Millennium S.A. and determination of their consolidated text

Pursuant to § 8 sect. 3 of the Articles of Association of Bank Millennium S.A., the Ordinary General Meeting resolves as follows:

§ 1

In the Bylaws of the General Meeting of Shareholders of Bank Millennium S.A. the following changes are hereby introduced:

1/ in § 2, after section 4, sections 5 to 8 shall be added with the following wording:

"5. The Company shall broadcast the General Meeting in real time.

6. Participation in the General Meeting may be taken by means of electronic communication, if the convener of the meeting decides to do so ("Remote Participation").

7. Detailed rules for Remote Participation are set out in the Commercial Companies Code and the By-laws for Remote Participation in the General Meeting of Bank Millennium S.A. convened for a specific date, adopted by the Supervisory Board of the Bank, in accordance with Article 406⁵ of the Commercial Companies Code and contained in the announcement on convening the General Meeting ("Remote Participation By-laws").

8. In the event of discrepancies between these By-laws and the Remote Participation By-laws, the rules of Remote Participation shall be specified in the Remote Participation By-laws."

2/ in § 3 section 4 shall read as follows:

"4. All the shareholders shall have right to review the List of the eligible persons in the Offices of the Bank's Management Board, as well as they may demand that the List of the shareholders be sent to them free of charge to the electronic mailing address, mentioned in art. 407 § 1¹ of the Code of Commercial Companies or by email, stating the address to which it should be sent, whereas such demand should be made in writing to the mail address of the Bank or in the electronic format, sending it to the email address: wza@bankmillennium.pl.";

3/ § 7 shall read as follows:

"1. The list of attendance shall be prepared on the basis of the List of the eligible persons by persons duly appointed for this purpose by the Bank's Management Board.

2. Immediately upon his election, the Chairman of the General Meeting shall sign the list of attendance containing the names of the shareholders authorised from shares as well as pledgees and usufructuaries holding voting rights, participating in the General Meeting, with specification of the number of shares each of them holds and the number of votes allocated to them.

3. When preparing the list of attendance care shall be taken to:

- 1) verify the eligibility of the shareholder, pledgee or usufructuary for participation in the General Meeting,
- 2) check identity of the eligible person or his/her proxy on the basis of a personal identity card or other credible document, however, in the case of Remote Participation – the verification shall take place taking into account the requirements of the Remote Participation By-laws,
- 3) verify correctness of the power of attorney, thereafter to be appended to the Minutes from the General Meeting,

- 4) see that shareholders or their proxies sign the list of attendance, and in case of Remote Participation perform the activities specified in the By-laws of Remote Participation,
 - 5) issue to the shareholders or their proxies appropriate magnetic voting cards or other voting documents, and in case of Remote Participation - perform the actions specified in the Remote Participation By-laws.
4. Protests regarding eligibility to participate in the General Meeting shall be addressed to the Chairman of the General Meeting.
 5. The list of attendance shall be laid out throughout the duration of the General Meeting until it is concluded. Persons who prepare the list of attendance shall include on it, on an on-going basis, any changes in the composition of the General Meeting, simultaneously indicating the time when such changes occurred, with consideration of procedures defined for Remote Participation, stemming from the Remote Participation By-laws”;

4/ § 23 shall read as follows:

“1. Upon closing the discussion on each item of the agenda and prior to the voting, the Chairman shall announce the submitted motions and shall determine the sequence of voting. The motions shall be voted on in the sequence of their submission.

2. Voting shall be made with use of a computer system for casting and calculating votes assuring casting of votes in the number corresponding to the number of shares held, as well as eliminating - in case of secret ballot - the possibility of identifying the method of casting votes by particular shareholders, or in another way adopted by the body convening the General Meeting. If the announcement on convening the General Meeting provides for the possibility of Remote Participation, those entitled to Remote Participation shall vote, on the terms set out in the By-laws of Remote Participation.”.

§ 2

The consolidated text of the Bylaws is hereby adopted, reflecting the change introduced in keeping with § 1, enclosed herewith.

§ 3

The Resolution shall come into force on the day of its adoption.

Justification:

The need to adopt the proposed changes in the “Bylaws of the General Meeting of Shareholders of Bank Millennium S.A.” (Bylaws) is connected with:

1/ the need to adjust its to the amendment, made as of 5.10.2021, of art. 407 § 1¹ of the Code of Commercial Companies (KSH); the amended KSH regulation now allows the shareholders of a public company, such as Bank Millennium S.A., the possibility of demanding the sending of the list of shareholders free of charge, also to the electronic delivery address: “§ 1¹. A shareholder of a public company may request that the list of shareholders be sent to him/her free of charge to the electronic delivery address or by e-mail stating the address to which the list should be sent.”. The above-mentioned amendment to the Code of Commercial Companies caused the need to amend § 3 section 4 of the Bylaws;

2/ the reason for incorporation, for order, of provisions in the Bylaws taking account of potential option, as currently provided for by law, to hold the general meeting in a way allowing for participation therein with the use of electronic communication means (§ 2 sect. 5-8, § 7 sect. 3 and 5 and § 23 sect. 2 of the Bylaws). Pursuant to art. 406⁵ § 1 KSH, decision on participation in general meeting with use of means of electronic communication is made by body convening the said meeting.

RESOLUTION NO. 33

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

on informing the General Meeting about the By-laws of the Supervisory Board of Bank Millennium S.A.

With reference to recommendation No. 9 contained in Recommendation Z of the Polish Financial Supervision Authority concerning the principles of internal governance in banks, and in connection with the amendment of the By-laws of the Supervisory Board of Bank Millennium S.A. made by the Bank's Supervisory Board by Resolution No. 63/2021 dated 3.12.2021 ("Amendment Resolution"), the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting of the Bank takes note of the By-laws of the Supervisory Board of Bank Millennium S.A., in the wording incorporating the amendments made by the Amending Resolution.

§ 2

The Resolution shall come into force as of the date of its adoption.

Justification:

The obligation to inform the General Meeting about the By-laws of the Bank's Supervisory Board results from Recommendation No. 9 contained in Recommendation Z of the Financial Supervision Authority concerning the principles of internal governance in banks issued in October 2020.

The above recommendation states that:

"In view of the responsibility of the general meeting (...) to supervise the performance of tasks by the supervisory board, if the regulations of the supervisory board are not adopted by the general meeting (...) but by the supervisory board, the general meeting (...), in accordance with the solution adopted in the bank, is informed about the adopted regulations or approves them."

In connection with the amendment of the By-laws of the Supervisory Board of the Bank made by Resolution No. 63/2021 of the Board dated December 3, 2021, there is a need to inform the General Meeting about the wording of this document after taking into account the amendments.

RESOLUTION NO. 34

of the Ordinary General Meeting of Bank Millennium S.A.

of 30 March 2022

in the matter of division of Millennium Dom Maklerski S.A.

§ 1

1. Pursuant to Article 541 of the Commercial Companies Code ("CCC"), the division of Millennium Dom Maklerski S.A. with its registered office in Warsaw ("MDM" or "Divided Company") is resolved pursuant to Article 529 § 1 point 4 of the CCC, i.e.
 - by transferring to the Bank part of the property (assets and liabilities) as well as rights and obligations of the Divided Company in the form of an organised part of the MDM enterprise related to the provision of brokerage services consisting in: (i) accepting and transmitting orders to purchase or sell financial instruments; (ii) execute the orders referred to in point (i) on behalf of the principal; (iii) the acquisition or disposal of financial instruments for own account; (iv) investment advice; (v) offering financial instruments; (vi) the provision of services in the performance of concluded issue underwriting agreements or the conclusion and performance of other agreements of a similar nature, where they relate to financial instruments; (vii) the safekeeping and registration of financial instruments, including the maintenance of securities accounts, derivatives and omnibus accounts and the maintenance of cash accounts; (viii) foreign exchange, where this is related to activities within the scope specified in Article 69(2) of the Act on Trading in Financial Instruments; (ix) preparing investment analyses, financial analyses as well as other general recommendations regarding transactions in financial instruments; (x) the provision of additional services related to the issue underwriting agreement ("Brokerage Activities");
 - by retaining in MDM the remaining part of the property (assets and liabilities) and the rights and obligations of the Divided Company ("Unregulated Activities"). ("Division")
2. Consent is given for the plan of division of the Divided Company agreed in writing between the Divided Company and the Bank on May 10, 2021, and disclosed to the public from that date continuously to the present day, on the website of the Divided Company and the Bank (the "Division Plan"). The Division Plan constitutes Attachment No. 1 to this resolution.
3. In connection with the Division, it is agreed to transfer the organized part of the MDM enterprise related to the provision of brokerage services to the Bank to the extent and under the terms set out in this resolution as well as in the Division Plan.

§ 2

1. Due to the fact that the Bank is the sole shareholder of the Divided Company, pursuant to Article 550 of the CCC, no increase in the Bank's share capital is envisaged in connection with the acquisition by the Bank of part of MDM's assets, therefore the Bank will not issue the Bank's shares in exchange for the acquired assets of MDM.
2. As a result of the Division, the share capital of MDM will be reduced by PLN 12,310,500.00 (in words: twelve million three hundred ten thousand five hundred) zloty, i.e. from PLN 16,500,000 (sixteen million five hundred thousand) to PLN 4,339,500 (in words: four million three hundred thirty nine thousand five hundred) zloty, by reducing the nominal value of the shares.
3. There is no obligation to make additional payments in connection with the Division.

§ 3

The Management Board of the Bank is authorized to take all factual and legal actions necessary to implement the Division.

§ 4

The Resolution shall come into force as of the date of its adoption.

Justification:

Adoption by the General Meeting of the Bank of the proposed resolution on the division of Millennium Dom Maklerski S.A. is a legally required element of the process of integration of brokerage activities within the Bank Millennium S.A. Group initiated in May 2021.

The purpose of the integration is to place in the structures of Bank Millennium all brokerage services offered within the Group, therefore the brokerage activity conducted so far by Millennium Dom Maklerski S.A. (which is an entity from the Bank Millennium Group) will be transferred to the Bank.

The above process is carried out in accordance with the requirements of the Commercial Companies Code and was initiated by the signing by the Management Board of Bank Millennium S.A. and the Management Board of Millennium Dom Maklerski S.A. of the division plan of Millennium Dom Maklerski S.A. required by law.

The division of Millennium Dom Maklerski S.A. will take place pursuant to Article 529 § 1 point 4 of the CCC, i.e. by transferring to the Bank part of the assets as well as rights and obligations of Millennium Dom Maklerski S.A. in the form of an organized part of the company's enterprise, related to the provision of brokerage services. This process also assumes leaving in Millennium Dom Maklerski S.A. the remaining part of the assets as well as rights and obligations of this company.

Below is detailed information on the matter, describing the essential elements of the division plan of Millennium Dom Maklerski S.A. as well as reports. The presentation of the following information is intended, in particular, to make it easier for the Bank's Shareholders to familiarize themselves with detailed issues, the presentation of which is also required orally during the General Meeting, pursuant to Article 540 § 4 of the Commercial Companies Code, stating that "Immediately before adopting a resolution on the division of the company, the shareholders should be presented orally the essential elements of the content of the division plan, the management board report and the expert's opinion as well as all relevant changes in assets and liabilities which occurred between the date of drawing up the division plan and the date of the resolution.". Information on changes in assets and liabilities that occurred between the date of drawing up the division plan and the date of adoption of the resolution will be presented at the General Meeting of the Bank.

ESSENTIAL ELEMENTS OF THE DIVISION PLAN AS WELL AS THE MANAGEMENT BOARD'S REPORT

1. INTEGRATION OF BROKERAGE ACTIVITY WITHIN THE BANK MILLENNIUM GROUP

Bank Millennium SA ("Bank") and Millennium Dom Maklerski S.A. ("MDM" or "Target Company") decided to divide MDM in order to integrate in the Bank the performance of brokerage services previously provided through MDM.

The decision to divide MDM is determined by the efforts to increase quality and comprehensive coverage of the brokerage services offering to individuals as well as institutional customers. Thanks to the integration the Bank will offer to its customers a consistent offering of banking and brokerage financial services provided by a single institution.

Carrying out the process of consolidation of the provision of brokerage services within one entity will allow:

- (i) creation of a single competence centre in the Bank in the area of management of brokerage services and products;
- (ii) providing customers with uniform access channels;

- (iii) increasing the availability of brokerage services for the Bank's customers through electronic channels and using designated branches;
- (iv) increasing operational efficiency in the implementation of new solutions for customers;
- (v) simplifying the structure of brokerage activities;
- (vi) unification of processes and procedures within the Group for both customers and employees;
- (vii) a consistent approach to customers as a result of unifying the rules of their segmentation;
- (viii) integration and development of remote customer service tools to the level currently held by the Bank's customers;
- (ix) increasing market share in the area of transaction service, thanks to the promotion of brokerage services among the Bank's clients;
- (x) using the Bank's know-how and IT resources to offer services with a high degree of digitalisation;
- (xi) obtaining cost synergies, possible after the elimination of duplicate structures.

The implementation of the adopted assumptions will allow the Bank to increase the operating profitability i.a. thanks to better use of resources and potential as well as – by integrating the brokerage offer with the banking offer and implementing new products, especially mobile ones – improving customer relations. Both of these factors will make it possible to strengthen the Group's competitive position on the brokerage services market.

2. INTEGRATION OF BROKERAGE ACTIVITY OF MDM TO THE BANK

On 10 May 2021, the Management Boards of the Bank and MDM signed the MDM division plan (the "Division Plan").

In accordance with the assumptions adopted by the Management Boards, the integration of MDM brokerage activities into the Bank will be carried out through the Division of the company pursuant to Article 529 § 1 point 4 of the CCC, i.e. through:

- by transferring to the Bank part of the assets as well as rights and obligations of MDM in the form of an organized part of MDM's enterprise, related to the provision of brokerage services ("Brokerage Activity"); as well as
- retaining in MDM the remaining part of the property as well as the rights and obligations of the Divided Company ("Unregulated Activities").

("Division").

The adopted legal model of transferring brokerage activities through division ensures the fullest possible and undisturbed continuation of activities conducted in the area of Brokerage Activity.

For this reason, the Bank and MDM decided to divide MDM in the form of division by separation pursuant to Article 529 § 1 point 4 of the CCC, as a model of integration of Brokerage Activities with the Bank, which implements the above assumptions, based on the principle of universal succession.

3. DIVISION PLAN

Summarising the most important elements of the Division Plan, the following issues should be pointed out:

The following shall take part in the Division:

- Millennium Dom Maklerski S.A., as the target company; and
- Bank Millennium S.A., as the acquiring company.

The Bank holds 1.650.000 shares in the Divided Company, constituting 100% of the Divided Company's shareholders' equity and giving the rights to 100% votes at the general meeting of the Divided Company.

Pursuant to Article 550 of the CCC, due to the fact that the Bank is the sole shareholder of the Divided Company, no increase in the Bank's share capital is envisaged in connection with the acquisition by the Bank of part of the assets of the Divided Company. Therefore, the Bank will not issue shares in exchange for the acquired assets of the Divided Company.

In connection with the Division, it is planned to reduce the share capital of MDM by PLN 12,310,500.

There is no obligation envisaged to make additional payments.

It is not envisaged to grant any special rights to MDM shareholders or other persons.

As of 10 May 2021, a description of the separate assets of MDM attributable to the Bank, constituting an organised part of the enterprise related to brokerage activities, was prepared, which was included in Attachment 1 to the Division Plan.

Brokerage activities performed by MDM will be continued after the Division Date by the Bank on the basis of permits to perform brokerage activities granted to the Bank by the PFSA before the Division Date.

4. MANAGEMENT BOARD REPORT

With regard to the essential elements of the Management Board's Report of 10 May 2021, it should be pointed out that in addition to the elements contained in the Division Plan, which have already been presented, the Management Board draws attention to the fact that no difficulties were encountered during the valuation of MDM's assets and shares.

As part of the Management Board Report and currently, the Bank's Management Board recommends to shareholders to adopt a resolution on the Division of MDM.

5. AUDITOR'S OPINION

On 9 August 2021, the statutory auditor – Paweł Ryba – issued an opinion on the audit of the Division Plan in terms of its correctness and reliability in accordance with the requirements indicated in Articles 537 – 538 of the CCC.

In the opinion, the Statutory Auditor indicated that in all material aspects the Division Plan was drawn up correctly and reliably, in accordance with the adopted criteria.

Moreover the shares exchange ratio has not been determined due to the fact that the Bank is the sole shareholder of MDM and also due to the wording of art. 550 CCC, which expresses an absolute ban on taking-up own shares in return for shares, which the acquiring company holds in the divided company, and of new shares in return for the own shares of the divided company. In consequence, in connection with the requirements of art. 550 CCC no share capital increase of the Bank is foreseen in connection with acquisition of part of MDM's assets.

The auditor also pointed out that there were no particular difficulties related to the valuation of the MDM shares.