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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To the Supervisory Board of Bank Millenium S.A.

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Millenium Bank S.A. Group (hereinafter: the "Group"), for which Bank Millenium S.A. with its registered office in Warsaw, Stanisława Żaryna 2A, is the Parent (hereinafter: the "Parent", "Bank"), comprising: the consolidated statement of financial position prepared as at 30 June 2023, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows for the period from 1 January 2023 to 30 June 2023 and selected explanatory notes ("condensed interim consolidated financial statements").

The Management Board of the Parent is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" announced in the form of Commission Regulations.

Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the National Standard on Review Engagements 2410 in the wording of the International Standard on Review Engagements 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" adopted by the National Council of Statutory Auditors.

A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with National Standards on Auditing in line with the wording of International Standards on Auditing adopted by the National Council of Statutory Auditors and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed interim consolidated financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" announced in the form of Commission Regulations.

Emphasis of matter

We draw your attention to disclosure contained in point 10.2 *Events that may impact FX mortgage legal risk and related provision* of the condensed interim consolidated financial statements in which the Management Board of the Bank presented significant information on the expected decisions of the Civil Chamber of the Supreme Court and the Court of Justice of the European Union which affect the current status of disputes regarding mortgage loans indexed to the Swiss franc (CHF) and the currently used alternative settlement solutions for the above-mentioned loans. In addition we draw your attention to the disclosure in section 5.6.1 *Minimum requirements for own funds and eligible liabilities (MREL)* of the condensed interim consolidated financial statements in which the Management Board of the Bank presented important information on capital requirements and plans to meet the minimum requirements for own funds and eligible liabilities (MREL). Our report on the review of the condensed interim consolidated financial statements does not contain qualifications with respect to these matters.

Auditor conducting the review on behalf of Deloitte Audyt spółka z ograniczoną odpowiedzialnością sp. k. — entity entered under number 73 on the list of auditors:

Dorota Snarska-Kuman
Certified auditor
No. 9667

Warsaw, 25 July 2023