

**ANNOUNCEMENT OF THE MANAGEMENT BOARD
OF mBank S.A. WITH ITS REGISTERED SEAT IN WARSAW
ON CONVENING THE ORDINARY GENERAL MEETING**

The Management Board of mBank S.A. with its registered seat in Warsaw (the "**Bank**"), acting on the basis of Art. 399 § 1 of the Commercial Companies Code ("**CCC**") and § 10 of the By-laws of the Bank, hereby convenes an Ordinary General Meeting and in accordance with the wording of Art. 402² of the CCC presents the following information:

1. DATE, TIME AND PLACE OF THE GENERAL MEETING AND AN AGENDA

Ordinary General Meeting is to be held at 2:00 p.m., 30 March 2023, at the Bank's registered seat in Warsaw, 18 Prosta Street. The following items will be considered at the meeting:

1. Opening of the Meeting.
2. Election of the Chairperson of the Meeting.
3. Election of the Vote Counting Committee.
4. Statement by the President of the Management Board of mBank S.A.; presentation of the Management Board Report on the Business of mBank Group, including the Management Board Report on the Business of mBank S.A. for 2022, the financial statements of mBank S.A. for the financial year 2022 and the consolidated financial statements of mBank Group for 2022.
5. Statement by the Chairwoman of the Supervisory Board of mBank S.A. and presentation of the Report on activities of the Supervisory Board and the present position of mBank SA.
6. Review of the Management Board Report on the Business of mBank Group, including the Management Board Report on the Business of mBank S.A. for 2022, Report of the Supervisory Board of mBank S.A., and the financial statements of mBank S.A. for 2022.
7. Review of the consolidated financial statements of mBank Group for 2022.
8. Adoption of resolutions concerning:
 - 1) approval of the Management Board Report on Performance of mBank S.A. Group in 2022 (including Management Board Report on Performance of mBank S.A.);
 - 2) approval of the Financial Statements of mBank S.A. for 2022;
 - 3) coverage of the 2022 loss;
 - 4) division of the undivided profits from previous years;
 - 5)-10) vote of discharge of duties for Members of the Management Board of mBank S.A.;
 - 11) approval of election to the Supervisory Board, on the basis of § 19 section 3 of the By-laws of mBank S.A.
 - 12)-19) vote of discharge of duties for Members of the Supervisory Board of mBank S.A.;
 - 20) approval of the Consolidated Financial Statements of mBank Group for 2022;
 - 21) amendments to the By-laws of mBank S.A.;
 - 22) 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.;
 - 23) approval of the "Policy for the Assessment of Qualifications (Suitability), Appointment and Dismissal of Members of the Bank's Body at mBank S.A.";
 - 24) 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;
 - 25) 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.;
 - 26) demerger of mBank Hipoteczny S.A.;
 - 27) election of Member of the Supervisory Board of mBank S.A.;
 - 28) amending Resolution No. 37 of the 31st Annual General Meeting of mBank S.A. of 9 May 2018 on introducing the incentive programme and determining the rules for conducting it;
 - 29) amending Resolution No. 38 of the 31st Annual General Meeting of mBank S.A. of 9 May 2018 on the Issue of Subscription Warrants, Conditional Share Capital Increase with Divestment of the Existing Shareholders' Pre-emptive Right to Subscription Warrants and Shares, Change of the Bank's By-Laws and on Applying for Admission of Shares to Trading on the Regulated Market, and Dematerialisation of Shares.
9. Closing of the Meeting.

2. SHAREHOLDER'S RIGHT TO DEMAND PLACING SPECIFIC MATTERS IN THE AGENDA OF THE GENERAL MEETING

Shareholder(s) of the Bank representing at least 1/20 of the share capital may demand that the specific items be placed in the agenda of the Ordinary General Meeting (the "OGM"). Such demand should be submitted to the Management Board not later than 21 days before the day of the OGM, that is on 9 March 2023 at the latest. The demand should include a justification and/or a draft resolution regarding the proposed item in the agenda. The demand may be submitted in electronic form, in accordance with the rules specified in point 13 hereof.

3. RIGHT OF A SHAREHOLDER TO SUBMIT DRAFT RESOLUTIONS REGARDING ITEMS INTRODUCED TO THE AGENDA OF THE GENERAL MEETING AND/OR MATTERS WHICH ARE TO BE INTRODUCED TO THE AGENDA BEFORE THE DAY OF THE GENERAL MEETING

Shareholder(s) of the Bank representing at least 1/20 of the share capital may submit to the Bank draft resolutions regarding matters introduced to the agenda of the OGM and/or matters which are to be introduced to the agenda before the date of the OGM. The draft resolutions should be submitted in writing and/or by using electronic means, in accordance with the rules specified in point 13 hereof.

4. RIGHT OF A SHAREHOLDER TO SUBMIT DRAFT RESOLUTIONS REGARDING MATTERS INTRODUCED TO THE AGENDA DURING THE GENERAL MEETING

Each shareholder may submit draft resolutions regarding matters introduced to the agenda during the OGM.

5. THE MANNER OF EXERCISING THE RIGHT TO VOTE BY THE PROXY, INCLUDING IN PARTICULAR THE FORMS USED DURING VOTING BY THE PROXY, AND THE MANNER OF NOTIFYING THE BANK BY MEANS OF ELECTRONIC COMMUNICATION OF APPOINTMENT OF THE PROXY

Shareholder of the Bank may participate in the OGM and exercise his or her voting right in person (in the case of a legal person - through persons authorised to make statements of will) and/or through a proxy. The proxy of a shareholder exercise all rights of the shareholder, unless otherwise provided in the text of the power of attorney. The proxy who may grant further powers of attorney, provided it stems from the granted power of attorney. One proxy may represent more than one shareholder. If the shareholder holds shares entered on more than one securities account, he may appoint a proxy to exercise rights from the shares entered on each of these accounts. If the shareholder holds shares entered on a collective account, he may appoint separate proxies to exercise rights from the shares entered on this account.

A power-of-attorney to participate in the OGM and exercise the voting right should be granted in writing or in electronic form.

The right to represent a shareholder who is not a natural person shall be set out in an excerpt from a relevant register (or its copy) or a series of powers of attorney presented when drawing up the list of attendance. The person(s) who appoint (s) the power of attorney on behalf of a Shareholder who is not a natural person shall be named in the valid copy of a relevant register. It is implied that the written power of attorney confirming the right to represent a Shareholder at the General Meeting is legal and requires no confirmation unless its authenticity or validity arouse doubts of the Chairman of the General Meeting. In such a case, the right is reserved to request that a proxy presents an original document or a copy certified by a notary to be a true copy of the document or other entity entitled to certify that documents are true copies of an excerpt from a relevant register or a series of powers of attorneys to represent the shareholder at OGM.

In the case when any document presented as a proof of granting a power of attorney is prepared in a language other than Polish, then the Bank is provided also with sworn translation into Polish

The Bank publishes the forms used during the proxy voting at the website of the Bank at <https://www.mbank.pl/en/investor-relations/general-meeting/>. Using the form is not obligatory. The form includes an instruction regarding exercising the voting right by the proxy, however, it does not replace a power of attorney granted to a proxy by a shareholder. The bank will not verify whether or not proxies exercise the voting right in accordance with the instructions they received from mandators.

A shareholder notifies the Bank on granting the authorisation via electronic means by using the e-mail address: walne.zgromadzenia@mbank.pl

Power of attorney granted in the electronic form does not require a digital signature verified by means of a valid qualified certificate.

Notification on granting the power of attorney via electronic means should include name and/or name and surname of the mandator, his or her phone number and e-mail address, as well as name and/or name and surname of the proxy, his or her phone number and e-mail address.

Together with the notification on granting the power of attorney the shareholder provides the Bank with the text of the power of attorney including at least the following data: name and/or name and address of the mandator, name and/or name and surname of the proxy, number and series of the ID or passport of a proxy

being an individual, explicit authorisation of the proxy to represent the shareholder at the OGM, number of shares from which the voting right is to be exercised, date of the OGM at which the voting right is to be exercised, date of granting the power of attorney and signature of the shareholder.

Examples of powers of attorneys for participation in the OGM are placed at the Bank's website at: <https://www.mbank.pl/en/investor-relations/general-meeting/>.

Additionally, if an authorisation has not been granted by an individual, the shareholder provides the Bank, in the notification on granting the authorisation via electronic means, with a scanned excerpt from a register where the shareholder is registered and/or a scan of other document confirming authorisation of persons granting the power of attorney to act on behalf of the shareholder.

If the proxy is not a natural person, the shareholder additionally provides the Bank with a scanned excerpt from a register, in which the proxy is registered and/or a scan of other document confirming the fact of existence of such proxy.

All scanned documents the shareholder presents to the Bank in PDF. Providing the Bank with above-mentioned documents does not exempt the proxy from his or her obligation to present documents helping with his or her identification when an attendance list of shareholders authorised to participate in the OGM is prepared.

In the case of doubts about the authenticity of the aforesaid documents, the Management Board reserves that they can request to present originals of the said documents before the commencement of the Ordinary General Shareholders meeting or their copies certified by a notary or other entity authorized to certify that documents are true copies. If the proxy of a shareholder will not present them, he will not be allowed to participate in the Ordinary General Meeting.

The above-mentioned rules should also be used for notifying the Bank in the electronic form of revoking a power of attorney.

Notification on granting or revoking the power of attorney via electronic form should be sent to the Bank by 2 p.m. on the business day directly preceding the day of the OGM.

The Bank undertakes the appropriate actions in order to identify a shareholder and a proxy in order to verify the validity of a power of attorney granted via electronic means, these actions however, have to be proportionate to the goal. The Bank has, *inter alia*, the right to contact by phone or via e-mail (indicated in the notification on granting a power of attorney) in order to verify the fact of granting the power of attorney and its scope.

A member of the Management Board, member of the supervisory board, liquidator, employee of the Bank and/or a member of its bodies and/or employee of the Bank's subsidiary, may be a proxy at the OGM. The power of attorney for the above-mentioned persons can authorise to represent only at the OGM. The proxy is obliged to disclose to the shareholder circumstances of possibility of a conflict of interest. Granting further authorisation is excluded. The proxy votes in accordance with instructions given to him or her by the shareholder.

Subject to requirements specified in the preceding paragraph, a shareholder of the Bank may vote as a proxy also when resolutions are adopted regarding his or her responsibility towards the Bank, from any reasons, including granting discharge, releasing from an obligation towards the Bank and a dispute between him or her and the Bank.

6. POSSIBILITY AND MANNER OF PARTICIPATING IN THE GENERAL MEETING VIA MEANS OF ELECTRONIC COMMUNICATION, INFORMATION ON THE MANNER OF EXPRESSING OPINIONS DURING THE GENERAL MEETING VIA MEANS OF ELECTRONIC COMMUNICATION, INFORMATION ON THE MANNER OF EXERCISING VOTING RIGHTS BY MEANS OF ELECTRONIC COMMUNICATION

The Bank anticipates a possibility to participate in the General Meeting via means of electronic communication. Rules and conditions of participation in the General Meeting via means of electronic communication, as well as manner of communication and exercising of voting rights are specified in the Rules of Participation in a General Meeting of mBank S.A. with the Use of Means of Electronic Communication (the Rules), as attached to this Announcement.

Not later than six (6) days before the date of the General Meeting, that is by 24 March 2023, until 4:00 p.m., a shareholder should provide the Bank, at e-mail address: walne.zgromadzenia@mbank.pl, with a proper statement along with documents listed in the Rules.

Using the electronic communication shall be possible through a link which shall be sent to a shareholder by the Bank, once his or her authorization is positively verified, on 28 March 2023 at the latest.

In order to participate in a General Meeting remotely with the use of means of electronic communication, participants must have:

- a. synchronous Internet connection with a consistent bandwidth of at least 4 Mbps (recommended higher);
- b. computer with audio and video functions, with Windows 10 or macOS, and one of the following browsers: Firefox, Chrome or Safari in the latest version (all the browsers can be downloaded online for free). Internet Explorer is not recommended. Additionally, JavaScript must be enabled in the browser (it is normally enabled by default).

Lower bandwidth and older versions of browsers may cause problems or disrupt communication with the General Meeting, delay the stream, or make it impossible to cast votes.

While using the platform, it is suggested that the user should not use any other apps overloading the computer and Internet connection used by the platform.

7. INFORMATION ON THE MANNER OF EXERCISING VOTING RIGHTS VIA CORRESPONDENCE

The Bank does not anticipate a possibility to exercise voting rights via correspondence.

8. RIGHT OF THE SHAREHOLDER TO ASK QUESTIONS ON THE MATTERS LISTED IN THE GENERAL MEETING AGENDA

During the General Meeting, a shareholder has the right to ask questions and request information regarding the Bank. As long as it is necessary for the assessment of the matter included in the agenda, the Management Board is required to provide the shareholder with requested information. The Management Board will refuse to provide information if it could be detrimental to the Bank, its related company or its subsidiary, and in particular through disclosure of technical, trade or organisational secrets of the enterprise. A Management Board Member may refuse to provide information if it could lead to their liability under the criminal, civil or administrative laws. A response is deemed given when the relevant information is available on the Bank's website in the place dedicated to shareholders' questions and responses, that is: <https://www.mbank.pl/en/investor-relations/general-meeting/>

For important reasons, the Management Board may provide information in writing outside of the General Meeting. The Management Board is required to provide information within two weeks from the request filing at the General Meeting at the latest.

9. RECORD DATE

Pursuant to the Article 406¹ Article 1 of the CCC, persons who are the Bank's shareholders 16 days before the OGM (the "**Record Date**"), i.e. on 14 March 2023, shall have the right to participate in the OGM.

10. INFORMATION ON THE RIGHT TO PARTICIPATE IN THE GENERAL MEETING

The right to participate in the OGM have only the persons being shareholders of the Bank on the Record Date. Those entitled from registered shares and from temporary certificates, as well as pledgees and usufructuaries who have the voting right, are entitled to participate in the OGM, if only they are entered in the book of shares on the Record Date.

At the demand of a person entitled from shares, notified not earlier than after the announcement on calling the general meeting, that is not earlier than on 2 March 2023, and not later than on the first working day after the Record Date, that is not later than on 15 March 2023, the entity running the securities account issues a personal certificate confirming the right to participate in the OGM. In relation to the shares registered on a collective account, a certificate of the right to participate in the OGM may be prepared in Polish and/or English language and issued by the holder of that collective account.

The list of those entitled from the bearer shares to participate in the OGM is prepared by the Bank on the basis of a list prepared by the National Deposit of Securities, in accordance with the regulations on a trading in financial instruments.

The National Deposit of Securities prepares the above-mentioned list on the basis of lists passed to it not later than by 12 days before the OGM date by entities entitled to do so in accordance with the regulations on a trading in financial instruments. The basis for preparing such list passed to the National Deposit of Securities are personal certificates confirming the right to participate in the OGM.

In accordance with Art. 407 §1 of the CCC, three days before the date of the OGM, that is on 27, 28 and 29 March 2023, from 9:00 a.m. to 4:00 p.m., a list of shareholders entitled to participate in the OGM will be presented in the Bank's registered seat.

A shareholder may demand to provide him with a list of shareholders to be sent via e-mail, free of charge, by giving his or her e-mail address at which the list should be sent. The demand should be sent at the e-mail address: walne.zgromadzenia@mbank.pl Within a week before the OGM a shareholder has also the right to demand copies of applications on the matters covered by the agenda of the OGM.

Persons entitled to participate in the OGM will be allowed to receive electronic device enabling voting on the date of the OGM, in front of the meeting room starting from 1:00 p.m.

11. ACCESS TO THE DOCUMENTATION RELATED TO THE GENERAL MEETING

In accordance with the wording of Art. 402³ of the CCC information and documentation regarding the OGM will be available at the Bank's website www.mbank.pl starting from the date of calling the OGM.

12. ADDRESS OF THE WEBSITE AT WHICH INFORMATION RELATING TO THE OGM WILL BE AVAILABLE

Information relating to the OGM are available at the Bank's website www.mbank.pl

13. COMMUNICATION BETWEEN THE SHAREHOLDERS AND THE BANK VIA ELECTRONIC MEANS

On the matters related to the OGM, particularly related to:

- a) granting a power-of-attorney in the electronic form,
- b) notifying the Bank on granting the power-of-attorney in the electronic form,
- c) demanding placing specific matters in the agenda of the OGM,

shareholders may contact the Management Board of the Bank by writing at the following e-mail: walne.zgromadzenia@mbank.pl

The risk related to using the electronic way of communication lays on the side of a shareholder.

If the original documents are prepared in a language other than Polish, sworn translations into Polish should also be attached.

Any documents sent to the Bank via electronic means should be prepared in PDF.

14. PROPOSED AMENDMENTS TO THE BY-LAWS OF THE BANK

In accordance with requirements of Art. 402 § 2 of the CCC, the Management Board of the Bank hereby announces the proposed changes to the By-laws of mBank S.A.:

1. § 17 in the wording:

1. The Supervisory Board shall be composed of not less than five members elected by the General Meeting, for a joint term of office of three years. Members of the Supervisory Board shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties. At least half of the members of the Supervisory Board, including the Chairman, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in supervision of the Bank.
2. The terms of members of the Supervisory Board shall expire at the latest on the day of the General Meeting approving the financial statements of the Bank for the last full year of the term of office of the members of the Supervisory Board.
3. The term of a member of the Supervisory Board shall also expire in the case of death, resignation, or recalling of the member.
4. The number of members of the Supervisory Board shall be determined by the General Meeting with the provision of section 5. Members of the Supervisory Board may be re-elected. The Supervisory Board elects its Chairman and Deputy Chairmen from among the Supervisory Board members.
5. At least two of the Supervisory Board Members shall be Independent Supervisory Board Members."

- is changed into:

1. The Supervisory Board shall be composed of not less than five members elected by the General Meeting. Members of the Supervisory Board shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties. At least half of the members of the Supervisory Board, including the Chairman, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in supervision of the Bank.
2. Members of the Supervisory Board are appointed for a joint term of office of 3 (three) years. The term of office is calculated in financial years (the first financial year of the term of office is each time the financial year in which the performance of the function began, even if it would not commence at the beginning of this financial year). The mandate of a member of the Supervisory Board shall expire no later than on the date of the General Meeting approving the financial statements for the last full financial year of performing the function of a member of the Supervisory Board.
3. The term of a member of the Supervisory Board shall also expire in the case of death, resignation, or recalling of the member.

4. The number of members of the Supervisory Board shall be determined by the General Meeting with the provision of section 5. Members of the Supervisory Board may be re-elected. The Supervisory Board elects its Chairman and Deputy Chairmen from among the Supervisory Board members.
5. At least two of the Supervisory Board Members shall be Independent Supervisory Board Members."

2. § 22 section 3 point 1 in the wording:

"1) the Executive and Nomination Committee, whose authority includes, among others, the following:

- a) to exercise regular supervision of the operations of the Bank between meetings of the Supervisory Board;
- b) authorizing the Board of Management to acquire, encumber, and sell real estate, a perpetual usufruct or part of real estate and stock and participatory shares in companies as well as other fixed assets, if the value of the said transactions exceeds 1% of the Bank's own funds as defined in § 33, as per December 31 of the preceding year. Such authorization is not required if such acquisition results from execution, bankruptcy, or negotiation procedures, or other settlements with the Bank's debtors, or in the case of sale of assets so acquired. In the case of such acquisitions, resulting from execution, bankruptcy, or negotiation procedures, or other settlements with the Bank's debtors, or in the case of sale of assets so acquired, the Board of Management is obliged to inform the Executive and Nomination Committee of any such activity;
- c) recommending candidates to the Management Board and Supervisory Board based on the criteria for suitability of the Management Board and Supervisory Board as a whole and of individual Management Board and Supervisory Board members designated under the Suitability Policy of mBank, as well as on the diversity criteria for the composition of the Management Board and Supervisory Board,
- d) defining the scope of duties for a candidate for the Management Board and Supervisory Board and requirements for knowledge and expertise, as well as assessing the expected time commitment necessary to perform the function,
- e) effectuating periodic evaluation of a structure, size, composition and effectiveness of activities of the Management Board and recommending changes with this respect to the Supervisory Board;
- f) effectuating periodic evaluation of knowledge, competence and experience of the Management Board as a whole and each of its members, as well as informing the Management Board about the results of this evaluation."

- is changed into:

"1. the Executive Committee, whose authority includes, among others, the following:

- a) to exercise regular supervision of the operations of the Bank between meetings of the Supervisory Board;
- b) authorizing the Board of Management to acquire, encumber, and sell real estate, a perpetual usufruct or part of real estate and stock and participatory shares in companies as well as other fixed assets, if the value of the said transactions exceeds 1% of the Bank's own funds as defined in § 33, as per December 31 of the preceding year. Such authorization is not required if such acquisition results from execution, bankruptcy, or negotiation procedures, or other settlements with the Bank's debtors, or in the case of sale of assets so acquired. In the case of such acquisitions, resulting from execution, bankruptcy, or negotiation procedures, or other settlements with the Bank's debtors, or in the case of sale of assets so acquired, the Board of Management is obliged to inform the Executive and Nomination Committee of any such activity;"

3. § 22 section 3 point 4 in the wording:

1) "The Remuneration Committee, whose authority includes, among others, the following:

- a) to review principles and amounts of remuneration of Members of the Management Board, including the setting of relevant amounts,
- b) to table opinions concerning approval for Members of the Management Board to engage in competitive activity,
- c) issuing recommendations to the Supervisory Board regarding: general guidelines for the Management Board on the level and structure of remuneration for the senior management of the Bank and the remuneration policy for each category of persons, whose professional activity has material impact on the Bank's risk profile,
- d) monitoring the level and structure of remuneration of the senior management,

e) issuing opinions and monitoring the remuneration policy adopted by the Bank and assisting the Bank's bodies in matters regarding development and implementation of this policy."

- is changed into:

"4. The Remuneration and Nomination Committee, whose authority includes, among others, the following:

- a) to review principles and amounts of remuneration of Members of the Management Board, including the setting of relevant amounts,
- b) to table opinions concerning approval for Members of the Management Board to engage in competitive activity,
- c) issuing recommendations to the Supervisory Board regarding: general guidelines for the Management Board on the level and structure of remuneration for the senior management of the Bank and the remuneration policy for each category of persons, whose professional activity has material impact on the Bank's risk profile,
- d) monitoring the level and structure of remuneration of the senior management,
- e) issuing opinions and monitoring the remuneration policy adopted by the Bank and assisting the Bank's bodies in matters regarding development and implementation of this policy,
- f) recommending candidates to the Management Board and Supervisory Board based on the criteria for suitability of the Management Board and Supervisory Board as a whole and of individual Management Board and Supervisory Board members designated under the Suitability Policy of mBank, as well as on the diversity criteria for the composition of the Management Board and Supervisory Board,
- g) defining the scope of duties for a candidate for the Management Board and Supervisory Board and requirements for knowledge and expertise, as well as assessing the expected time commitment necessary to perform the function,
- h) effectuating periodic evaluation of a structure, size, composition and effectiveness of activities of the Management Board and recommending changes with this respect to the Supervisory Board;
- i) effectuating periodic evaluation of knowledge, competence and experience of the Management Board as a whole and each of its members, as well as informing the Management Board about the results of this evaluation."

4. § 24 in the wording:

"Meetings of the Supervisory Board shall be held as required, at least three times each accounting year."

- is changed into:

1. Meetings of the Supervisory Board should be convened as needed, at least four times in each financial year, once in each quarter of the financial year.
2. The meeting of the Supervisory Board is chaired by the Chairman of the Supervisory Board. In the event of his absence, the function of the chairman of the meeting is performed by the Deputy Chairman of the Supervisory Board. If neither the Chairman of the Supervisory Board nor the Deputy Chairman of the Supervisory Board is present at the meeting, the meetings are chaired by a Supervisory Board member elected by those present at the meeting.
3. Notice of convening the meeting, including the date, time and place of the meeting, the proposed agenda, as well as the method of using means of direct remote communication during the meeting, shall be sent to the Supervisory Board Members by e-mail at least 14 days before the date of the meeting. In justified cases, if no Supervisory Board Member objects to it, this period may be shortened.
4. During the meeting, the Supervisory Board may also adopt resolutions on matters not included in the proposed agenda, if none of the Supervisory Board Members participating in the meeting objects. If not all members of the Supervisory Board are present at the meeting, information on the adoption of a resolution not included in the proposed agenda shall be immediately communicated to members of the Supervisory Board not present at the meeting. A resolution adopted on an issue not included in the proposed agenda of the meeting shall be effective if, within 7 days of receiving information on adoption of the resolution, none of the Supervisory Board Members absent at the meeting objects to such modification of the agenda of the meeting."

5. § 25 in the wording:

1. "The Board of Management is composed of at least three members appointed for a joint term of office of 5 years. Members of the Board of Management shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties. At least half of the members of the Management Board, including the President of the

Management Board, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in management of the Bank.

2. The Board of Management is composed of the President of the Board of Management and other members of the Board of Management. The Supervisory Board may entrust members of the Board of Management with the function of the First Deputy President or a Deputy President of the Board of Management.
3. The term of a member of the Board of Management shall expire at the latest on the General Meeting that approves the financial statements for the last full accounting year of the term of office of the Board of Management.
4. The term of a member of the Board of Management shall also expire in the case of death, resignation, or recalling of the member from the Board of Management.
5. The term of a member of the Board of Management appointed before the end of the term of office shall expire on the expiration of the terms of the other members of the Board of Management."

- is changed into:

1. The Board of Management is composed of at least three members. Members of the Board of Management shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties. At least half of the members of the Management Board, including the President of the Management Board, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in management of the Bank.
2. The Board of Management is composed of the President of the Board of Management and other members of the Board of Management. The Supervisory Board may entrust members of the Board of Management with the function of the First Deputy President or a Deputy President of the Board of Management.
3. Members of the Management Board are appointed for a term of office of 5 (five) years. The term of office is calculated in financial years (the first financial year of the term of office is each time the financial year in which the performance of the function began, even if it would not commence at the beginning of this financial year). The mandate of a member of the Management Board shall expire no later than on the date of the General Meeting approving the financial statements for the last full financial year of performing the function of a member of the Management Board.
4. The term of a member of the Board of Management shall also expire in the case of death, resignation, or recalling of the member from the Board of Management."

6. § 26 in the wording:

1. The Board of Management directs the Bank's business and represents the Bank, including decisions regarding the acquisition, encumbering or disposal of real estate, a perpetual usufruct or part of real estate, subject to § 22 section 3.1 letter b). The Management Board defines the guidelines for the activity of the Bank, especially as activities subject to risks, such as the credit policy, the investment policy, assets and liabilities management and the guarantee policy are concerned.
2. Resolutions of the Board of Management shall be passed by an ordinary majority of the votes of the members of the Board of Management present at the meeting of the Board of Management; if there is an equal number of votes, the vote of the President of the Board of Management shall prevail.
3. In exceptional cases, members of the Management Board may pass resolutions by casting their votes in writing, with the mediation of another member of the Management Board. No votes can be cast in writing on issues added to the agenda in the course of the meeting of the Management Board.
4. The Management Board can pass resolutions in writing or through telecommunications. A resolution is valid if all the members of the Management Board were informed of the draft.
5. The Board of Management acts in accordance with regulations approved by the Supervisory Board. These regulations shall determine, among others, matters which require collective examination and decision by the Board of Management."

- is changed into:

1. The Board of Management directs the Bank's business and represents the Bank, including decisions regarding the acquisition, encumbering or disposal of real estate, a perpetual usufruct or part of real estate, subject to § 22 section 3.1 letter b). The Management Board defines the guidelines for the activity of the Bank, especially as activities subject to risks, such as the credit policy, the investment policy, assets and liabilities management and the guarantee policy are concerned.
2. Resolutions of the Board of Management shall be passed by an ordinary majority of the votes of the members of the Board of Management present at the meeting of the Board of Management; if there is an equal number of votes, the vote of the President of the Board of Management shall prevail.

3. In exceptional cases, members of the Management Board may pass resolutions by casting their votes in writing, with the mediation of another member of the Management Board. No votes can be cast in writing on issues added to the agenda in the course of the meeting of the Management Board.
4. The Management Board can pass resolutions in writing or through telecommunications. A resolution is valid if all the members of the Management Board were informed of the draft.
5. The Board of Management acts in accordance with regulations approved by the Supervisory Board. These regulations shall determine, among others, matters which require collective examination and decision by the Board of Management.
6. The obligation to provide the Supervisory Board, without an additional request, with information about the resolutions of the Management Board and their subject matter, resulting from Art. 380 [1] § 1 point 1 of the Commercial Companies Code, is limited to the resolutions of the Management Board regarding:
 - 1) implementation of long-term (strategic) directions of the Bank's business development;
 - 2) transactions and other events or circumstances that materially affect or may affect the financial position of the Bank, including its profitability or liquidity."

7. § 27 in the wording:

1. The President of the Board of Management heads the work of the Board of Management. The responsibilities of the President include, among others:
 - 1) heading the Board of Management,
 - 2) representing the Bank,
 - 3) issuing internal regulations and instructions, rules, and other provisions that regulate the Bank's activities, however if required by a provision of law or internal regulation of the Bank, such internal regulations and instructions, rules, and other provisions should be based on a prior resolution of the Board of Management with this respect,
 - 4) division of competences among the Management Board Members and subordinate Managing Directors, based on a resolution of the Board of Management, however no resolution with this respect can be passed without the consent of the President of the Board of Management and it requires approval from the Supervisory Board.
2. The Management Board Member responsible for the development and implementation of the Bank's credit policy and for the management of the Bank's credit and financial risk shall be appointed upon the approval of the Financial Supervision Commission."

- is changed into:

1. The President of the Board of Management heads the work of the Board of Management. The responsibilities of the President include, among others:
 - 1) heading the Board of Management,
 - 2) representing the Bank,
 - 3) issuing internal regulations and instructions, rules, and other provisions that regulate the Bank's activities, however if required by a provision of law or internal regulation of the Bank, such internal regulations and instructions, rules, and other provisions should be based on a prior resolution of the Board of Management with this respect,
 - 4) division of competences among the Management Board Members and subordinate Managing Directors, based on a resolution of the Board of Management, however no resolution with this respect can be passed without the consent of the President of the Board of Management and it requires approval from the Supervisory Board.
2. The appointment of the President of the Management Board and the Member of the Management Board responsible for supervising the management of risks relevant to the Bank's operations, is subject to approval by the Polish Financial Supervision Authority."

8. § 31a in the wording:

1. The Bank has an internal control system which aims at ensuring:
 - 1) effectiveness and efficiency of operations of the Bank,
 - 2) reliability of financial reporting,
 - 3) compliance with the principles of risk management in the Bank,
 - 4) compliance of operations of the Bank with provisions of law, internal regulations and market standards.

2. The Management Board is responsible for planning, introducing and assuring of adequate and effective internal control system. The Supervisory Board supervises introduction of internal control system and evaluates its adequacy and effectiveness.
3. The Bank's internal control system includes:
 - 1) controlling function aiming at ensuring the observance of controlling mechanism regarding in particular risk management in the Bank, which includes posts, groups of people and/or organisational units responsible for realisation of tasks attached to this function,
 - 2) compliance unit (Compliance Department) responsible for identification, assessment, controlling and monitoring of the Bank's compliance risk with provisions of law, internal regulations and market standards, as well as presenting reports to this extent,
 - 3) independent unit of internal audit (Internal Audit Department) responsible for independent and objective revision and assessment of adequacy and effectiveness of the risk management system and internal control system, excluding the internal audit unit.
4. The Internal Audit Department and the Compliance Department shall prepare regular reports on its work for the Management Board and the Supervisory Board.
5. Detailed principles of internal control system are specified in the relevant internal regulation issued by the President of the Management Board based on a resolution by the Management Board and the Supervisory Board.
6. The Internal Audit Department and the Compliance Department are supervised directly by the President of the Management Board.

- is changed into:

1. The Bank has an internal control system which aims at ensuring:
 - 1) effectiveness and efficiency of operations of the Bank,
 - 2) reliability of financial reporting,
 - 3) compliance with the principles of risk management in the Bank,
 - 4) compliance of operations of the Bank with provisions of law, internal regulations and market standards.
2. The Management Board is responsible for planning, introducing and assuring of adequate and effective internal control system. The Supervisory Board supervises introduction of internal control system and evaluates its adequacy and effectiveness.
3. The Bank's internal control system includes:
 - 1) controlling function aiming at ensuring the observance of controlling mechanism regarding in particular risk management in the Bank, which includes posts, groups of people and/or organisational units responsible for realisation of tasks attached to this function,
 - 2) compliance unit (Compliance Department) responsible for identification, assessment, controlling and monitoring of the Bank's compliance risk with provisions of law, internal regulations and market standards, as well as presenting reports to this extent,
 - 3) independent unit of internal audit (Internal Audit Department) responsible for independent and objective revision and assessment of adequacy and effectiveness of the risk management system and internal control system, excluding the internal audit unit.
4. The Internal Audit Department and the Compliance Department shall prepare regular reports on its work for the Management Board and the Supervisory Board.
5. Detailed principles of internal control system are specified in the relevant internal regulation issued by the President of the Management Board based on a resolution by the Management Board and the Supervisory Board.
6. The Internal Audit Department is supervised directly by the President of the Management Board.
7. The Compliance Department is supervised directly by the President of the Management Board or Member of the Management Board who - as part of the internal division of competences in the Management Board of the Bank - has been assigned competences in the area of compliance risk supervision and, at the same time, no competencies in the area of supervision over the management of risks relevant to the Bank's operations."

9. § 34 in the wording:

"The share capital amounts to PLN 169,539,536 (one hundred sixty nine million five hundred thirty nine thousand five hundred thirty six) and is divided into 42.384.884 (forty two million three hundred eighty four

thousand eight hundred eighty four) registered and bearer shares with a nominal value of PLN 4 (four) per share.”

- is changed into:

“The share capital amounts to PLN 169,733,980 (one hundred sixty nine million seven hundred thirty three thousand nine hundred eighty) and is divided into 42,433,495 (forty two million four hundred thirty three thousand four hundred ninety five) registered and bearer shares with a nominal value of PLN 4 (four) per share.”

10. § 35b in the wording:

1. Shares of the Bank can be cancelled following their prior purchase by the Bank with the approval of the shareholder (voluntary cancellation) or without the approval of the shareholder under the provisions of the Code of Commercial Partnerships and Companies.
2. Voluntary cancellation of shares of the Bank can be made with or without compensation.
3. Upon a motion of the Management Board approved by the Supervisory Board, the General Meeting adopts a resolution concerning the cancellation of shares, a resolution to cancel shares, a resolution to reduce the share capital, and a resolution concerning relevant amendments of the Bank's By-laws. Authority not reserved for other authorities of the Bank under a resolution of the General Meeting or the By-laws rests with the Management Board.
4. The General Meeting adopts a resolution concerning the cancellation, defining the terms and conditions of the purchase of the shares by the Bank, in particular the amount allocated for the purchase of the shares to be cancelled and the sources of financing. After the purchase of the shares, the General Meeting adopts resolutions to cancel the shares and to reduce the share capital as per Art. 360.1 of the Code of Commercial Partnerships and Companies.
5. Reduction of the share capital of the Bank through the cancellation of some of its shares is not allowed if the share capital after the reduction were less than the amount set as the minimum share capital required to establish a Bank with its registered office in the Republic of Poland under legal regulations.”

- is changed into:

1. Shares of the Bank can be cancelled following their prior purchase by the Bank with the approval of the shareholder (voluntary cancellation) or without the approval of the shareholder under the provisions of the Code of Commercial Partnerships and Companies, subject to the approval of the Polish Financial Supervision Authority.
2. Voluntary cancellation of shares of the Bank can be made with or without compensation.
3. Upon a motion of the Management Board approved by the Supervisory Board, the General Meeting adopts a resolution concerning the cancellation of shares, a resolution to cancel shares, a resolution to reduce the share capital, and a resolution concerning relevant amendments of the Bank's By-laws. Authority not reserved for other authorities of the Bank under a resolution of the General Meeting or the By-laws rests with the Management Board.
4. The General Meeting adopts a resolution concerning the cancellation, defining the terms and conditions of the purchase of the shares by the Bank, in particular the amount allocated for the purchase of the shares to be cancelled and the sources of financing. After the purchase of the shares, the General Meeting adopts resolutions to cancel the shares and to reduce the share capital as per Art. 360.1 of the Code of Commercial Partnerships and Companies.
5. Reduction of the share capital of the Bank through the cancellation of some of its shares is not allowed if the share capital after the reduction were less than the amount set as the minimum share capital required to establish a Bank with its registered office in the Republic of Poland under legal regulations.”

Information on personal data processing

1. mBank S.A., Prosta 18, 00-850 Warszawa, entered in the commercial register of the National Court Register kept by the District Court for the Capital City of Warsaw, 13th, Commercial Division, under KRS 0000025237, Tax Identification Number (NIP): 526-021-50-88, with its fully paid-up share capital amounting to PLN 169,733,980 as at 1 January 2023 (“the Bank”) acts as the personal data controller of the Shareholder and the Shareholder's representatives.
2. The Bank processes personal data of the Shareholder and the Shareholder's representatives in order to comply with legal obligations to which the Bank is subject (regarding organizing and holding the General Shareholders Meeting) and for the purposes of the legitimate interests of the Bank (for evidential purposes –

safeguarding information in case of a legal necessity to prove facts). The provision of personal data is necessary to participate in the General Shareholders Meeting.

3. The following data regarding Shareholders entitled from bearer shares: first name and surname or business name, registered office (address of residence), number, type and code of shares registered in order to participate in the General Shareholders Meeting is being acquired from the entity keeping the securities deposit (Krajowy Depozyt Papierów Wartościowych S.A.) - in accordance with the regulations on trading in financial instruments and Code of Commercial Companies.

4. The Bank processes personal data of the Shareholder and the Shareholder's representatives for a period necessary to perform the legal obligations to which the Bank is subject or to fulfill the purposes of the legitimate interests of the Bank and for the period being the prescription period for potential claims.

5. The Shareholder and the Shareholder's representatives:

1/ have the right to access and correct their data, as well as to transfer them; and

2/ may demand that the data be erased or that their processing be restricted, or may object to their processing.

6. The function of the Personal Data Protection Officer is held by a Bank employee who may be contacted at the following e-mail address: Inspektordanychosobowych@mbank.pl.

7. The President of the Personal Data Protection Office acts as the supervisory authority in terms of personal data protection and the Customer and the Customer's representatives have the right to lodge a complaint to the President of the Personal Data Protection Office.

8. Data, including personal data, of the Shareholder and the Shareholder's representatives, may be disclosed to entities entrusted by the Bank with data processing for the purpose of the performance of agreements on rendering services for the benefit of the Bank and other recipients authorized to receive personal data according to binding provisions of law.