

**POWER OF ATTORNEY TO ATTEND  
THE ORDINARY GENERAL MEETING  
OF BANK HANDLOWY W WARSZAWIE S.A.  
TO BE HELD ON JUNE 19, 2024  
for the entities other than natural persons**

I, the undersigned / We, the undersigned, (*Name and surname*) ..... acting on behalf of: ....., with its registered office in ..... represent that ..... (*Name and surname/business name of the shareholder*) (hereinafter the **Shareholder**) holds ..... (*Please specify the number*) common bearer shares of Bank Handlowy w Warszawie S.A. having its registered office in Warsaw (hereinafter the **Bank**) and I/we hereby authorise:

Mr./Mrs./Ms. ...., passport/identity document/other official identity document no. ....,

or

..... (*business name of the entity*), with its registered office in ..... and address .....

to represent the Shareholder at the Ordinary General Meeting of the Bank convened at 11:00 a.m. on June 19, 2024, in Warsaw, ul. Senatorska 16 (hereinafter the **Ordinary General Meeting**), in particular to attend and make statements at the Ordinary General Meeting, to sign the attendance list and to exercise voting rights on behalf of the Shareholder from ..... (*number*) shares / from all shares as per the instructions as to the mode of voting / at the proxy's discretion and present objectives.

\_\_\_\_\_  
[Name and surname, title and date]

\_\_\_\_\_  
[Name and surname, title and date]

**POWER OF ATTORNEY TO ATTEND  
THE ORDINARY GENERAL MEETING  
OF BANK HANDLOWY W WARSZAWIE S.A.  
TO BE HELD ON JUNE 19, 2024  
for natural persons**

I, the undersigned ..... (*Name and surname*), holding the identity document no. ...., residing in ..... (*Address*), represent that I am a shareholder of Bank Handlowy w Warszawie S.A. holding ..... (*Please specify the number*) common bearer shares of Bank Handlowy w Warszawie S.A. having its registered office in Warsaw (hereinafter the **Bank**)

and I hereby authorise

Mr./Mrs./Ms. ...., passport/identity document/other official identity document no. ....,

or

..... (*Business name of the entity*), with its registered office in ..... and address in .....

to represent the Shareholder at the Bank's Ordinary General Meeting convened at 11.00AM on June 19, 2024, in Warsaw, ul. Senatorska 16 (hereinafter the **Ordinary General Meeting**), in particular to attend and make statements at the Ordinary General Meeting, to sign the attendance list and to exercise voting rights on behalf of the Shareholder from ..... (*number*) shares/from all shares as per the voting instructions/at the proxy's discretion and present objectives.

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[Name and surname, title and date]

## NOTES TO THE SHAREHOLDER

1. In the event of a discrepancy between the data of a Bank Shareholder shown in the power of attorney and the data appearing on the list of shareholders drawn up on the basis of the list obtained from the National Depository for Securities (KDPW) and forwarded to the Bank pursuant to Article 406 (3) of the Code of Commercial Companies, the Bank Shareholder may not be admitted to attend the Ordinary General Meeting.
2. The instructions provided below for voting on individual resolutions in the course of the Ordinary General Meeting are a confidential document between the Bank Shareholder and his proxy and shall not be disclosed to third parties, in particular the Bank, either before or after the Ordinary General Meeting.
3. Casting of a vote by the proxy in the manner inconsistent with the instructions given by the Bank Shareholder shall not affect validity of the vote.
4. Utilisation of this form shall be at the sole and exclusive discretion of the Bank Shareholder. The Shareholder has the right to grant the power of attorney in another manner provided that the content of such power of attorney enables:
  - a) Identification of the Shareholder casting the vote and his proxy;
  - b) Casting of the vote within the meaning of Article 4 § 1 Section 9 of the Code of Commercial Companies;
  - c) Filing of an objection by the Shareholders voting against the resolution; and
  - d) Provision of voting instructions for each of the resolutions on which the Shareholder's proxy is to vote.
5. The notice of granting or revoking of the power of attorney in the electronic format shall be filed by 15:00 on the working day preceding the date of the Ordinary General Meeting, at the latest.
6. The risk inherent in the use of the means of electronic communication shall rest with the Shareholder.
7. In order to verify validity of the power of attorney granted in the electronic format and to identify the Shareholder and proxy, the Bank, upon receipt of the notice of granting of the power of attorney in the electronic format, shall check whether the scans of the documents enabling identification and verification of the shareholder and of the proxy have been enclosed and whether, for legal persons and organisational units, the rules of representation applicable to such entities have been complied with. Furthermore, the Bank shall have the right to contact by telephone using the telephone number designated by the Shareholder or send a return message in order to verify the fact of granting by a given Shareholder of the power of attorney in the electronic format. The Bank shall have the right to contact both the shareholder and the proxy.
8. All documents sent to the Bank by electronic means shall be scanned down to PDF format.

TO: *[NAME AND SURNAME OF THE PROXY]*

**INSTRUCTIONS ON EXERCISE OF VOTING RIGHTS THROUGH A PROXY**

Applicable to the Ordinary General Meeting of Bank Handlowy w Warszawie S.A. to be held at 11:00 a.m. on June 19, 2024, in Warsaw, ul. Senatorska 16.

**Draft of resolutions of the Ordinary General Meeting of 19 June 2024**

*Draft Resolution to Item 2 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 1/2024  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024  
on election of the Chairperson of the Meeting**

The Ordinary General Meeting appoints [...] to be a Chairman of the Ordinary General Meeting.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 4 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 2/2024  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna**

**of 19 June 2024**  
**on adoption of the agenda**

The Ordinary General Meeting approves the Agenda of the Ordinary General Meeting.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ <b>Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 1 of the  
Agenda of the Ordinary General Meeting held  
on 19 June 2024*

**RESOLUTION No 3/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on consideration and approval of the annual financial statements of Bank for the financial year ended December 31, 2023**

Pursuant to Article 395 § 2 Item 1) of the Commercial Companies Code and § 9 Section 1 Item 1 of the Bank's Articles of Association, the Ordinary General Meeting having considered the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2023, has resolved to approve the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2023 comprising:

1. statement of financial position prepared as at 31 December 2023 showing a balance sheet total of PLN 73,483,969 thousand (in words: seventy-three billion four hundred and eighty-three million nine hundred and sixty-nine thousand zlotys),
2. income statement for the year 2023 showing a net profit of PLN 2,255,190 thousand (in words: two billion two hundred and fifty-five million one hundred and ninety thousand zlotys),
3. statement of comprehensive income for the year 2023 showing a total comprehensive income of PLN 2,944,353 thousand (in words: two billion nine hundred and forty-four million three hundred and fifty-three thousand zlotys),
4. statement of changes in equity for the year 2023 showing an equity balance of PLN 9,668,020 thousand (in words: nine billion six hundred and sixty-eight million twenty thousand zlotys),

5. cash flow statement for the year 2023 showing a net cash balance of PLN 1,241,873 thousand (in words: one billion two hundred and forty-one million eight hundred and seventy-three thousand zlotys),
6. additional information and explanatory notes together with the independent auditor's report on the audit of the financial statements.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ <b>Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 2 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 4/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on consideration and approval of the annual consolidated financial statements of the Capital Group of Bank for the financial year ended December 31, 2023**

Pursuant to Article 395 § 5 of the Commercial Companies Code in conjunction with Article 55 Paragraph 5 and Article 53 Paragraph 1 of the Accounting Act of 29 September 1994, the Ordinary General Meeting, having considered the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2023, has resolved to approve the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2023, comprising:

1. consolidated statement of financial position prepared as at 31 December 2023 showing a balance sheet total of PLN 73,392,520 thousand (in words: seventy-three billion, three hundred and ninety-two million, five hundred and twenty thousand zlotys),
2. consolidated income statement for the year 2023 showing a net profit of PLN 2,256,348 thousand (in words: two billion two hundred and fifty-six million three hundred and forty-eight thousand zlotys),
3. consolidated statement of comprehensive income for the year 2023 showing a total comprehensive income of PLN 2,945,278 thousand (in words: two billion nine hundred and forty-five million two hundred and seventy-eight thousand zlotys),
4. consolidated statement of changes in equity for the year 2023 showing an equity balance of PLN 9,729,491 thousand (in words: nine billion seven hundred and twenty-nine million four hundred and ninety-one thousand zlotys),

5. consolidated cash flow statement for the year 2023 showing a net cash balance of PLN 1,241,873 thousand (in words: one billion two hundred and forty-one million eight hundred and seventy-three thousand zlotys),
6. additional information and explanatory notes together with the independent auditor's report on the audit of the financial statements.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 3 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 5/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on consideration and approval of the report on the activity of the Bank and the Capital Group of the Bank in 2023 and report on non-financial statements of the Bank and the Capital Group of the Bank for 2023**

Pursuant to Article 395 § 2 Item 1) and § 5 of the Commercial Companies Code and § 9 Section 1 Item 1 of the Bank's Articles of Association, the Ordinary General Meeting, after consideration has resolved to approve the Report on activities of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2023, as well as the Non-financial statements of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. for the year 2023.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 4 of the  
Agenda of the Ordinary General Meeting held  
on 19 June 2024*

**RESOLUTION No 6/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the President of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Elżbieta Światopełk – Czetwertyńska.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
__  Number of shares: _____	__  Objection filed  Number of shares: _____	__  Number of shares: _____	__  Number of shares: _____
Comments:			

**RESOLUTION No 7/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Natalia Bożek.



<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 8/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Mr Maciej Kropidłowski.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 9/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Mr Andrzej Wilk.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
Comments:			

**RESOLUTION No 10/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Barbara Sobala.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
Comments:			

**RESOLUTION No 11/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Katarzyna Majewska.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 12/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Member of the Bank's Management Board**  
**for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Management Board of the Bank Handlowy w Warszawie S.A. for 2023 – Mr Ivan Vrhel.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 5 of the  
Agenda of the Ordinary General Meeting held  
on 19 June 2024*

**RESOLUTION No 13/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**

**of 19 June 2024**

**on consideration and approval of the Bank's Supervisory Board's report on its activity for 2023, assessment of the remuneration policy applied at the Bank, assessment of the effectiveness of the Supervisory Board's operation for 2023 and assessment of the adequacy of internal regulations regarding the functioning of the Supervisory Board in this period,**

Pursuant to Art. 382 § 3 point 3) and Art. 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting:

- 1) resolved to approve the report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2023 presented by the Supervisory Board,
- 2) based on an assessment as contained in the report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2023, states that the established remuneration policy contributes to the development and security of the operations of the Bank,
- 3) based on the Supervisory Board's self-assessment as contained in the report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2023, positively assesses the effectiveness of the Supervisory Board's operation for 2023 and considers the internal regulations regarding the functioning of the Supervisory Board in particular Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A. and the regulations of the Supervisory Board committees published on the Bank's website as an adequate in this period.

## REPORT

### on the activities of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2023

#### 1. Members of the Supervisory Board

1.1. In the reporting period, the Supervisory Board was composed of:

Mr. Sławomir S. Sikora	Chairperson	entire reporting period
Ms. Kristine Braden	Vice Chairperson of the Board	until 16 November 2023
Ms. Silvia Carpitella	Member of the Board	entire reporting period
Ms. Helen Hale	Member of the Board	entire reporting period
Mr. Marek Kapuściński	Member of the Board	entire reporting period
Mr. Andras Reiniger	Member of the Board	entire reporting period
Ms. Anna Rulkiewicz	Member of the Board	entire reporting period
Ms. Barbara Smalska	Member of the Board	entire reporting period

1.2. Independent Members of the Supervisory Board

In the opinion of the Supervisory Board, the Independent Members of the Supervisory Board meeting the independence criteria specified in: (i) the Act of 11 May 2017 on Statutory Auditors, Audit Companies and Public Oversight, (ii) Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A. include:

Mr. Marek Kapuściński	Member of the Board,
Ms. Barbara Smalska	Member of the Board,
Ms. Anna Rulkiewicz	Member of the Board.

In addition, the above members of the Supervisory Board and Mr. Sławomir S. Sikora have no actual and significant connections with any shareholder holding more than 5% of total votes in Bank Handlowy w Warszawie S.A.

1.3. Assessment of suitability and independence of members of the Supervisory Board

The Supervisory Board wants to emphasize that, during the entire reporting period, it was composed of persons demonstrating the extensive knowledge of economics, banking, HR management, management and finance. Members of the Supervisory Board have practical knowledge acquired as managers in international economic institutions. Members of the Supervisory Board have adequate knowledge, skills and experience. In the Supervisory Board's opinion, the expertise of its Members ensures due performance of its tasks resulting from applicable laws and regulations and the composition of the Bank's Supervisory Board accommodates a broad range of competencies required to govern all material areas of the Bank's activity. In addition, the Supervisory Board positively assesses the composition of the Supervisory Board taking into account the principles of diversity in areas such as gender, education, special knowledge, age and professional experience, which principles have been implemented to ensure the appropriate level of collective supervision over management of the Bank.

The Supervisory Board positively assesses the structure of the Supervisory Board, including its committees, which could make the most of the experience and expertise of its Members contributing to the accomplishment of goals and objectives assigned to the Supervisory Board.

1.4. Self-assessment of the effectiveness of activities of the Supervisory Board and the adequacy of the regulations concerning its functioning in 2023

The Supervisory Board positively assesses the effectiveness of activities of the Supervisory Board and the adequacy of the internal regulations concerning its functioning in the reporting period.

As part of the process used to assess the adequacy of internal regulations concerning the functioning of the Supervisory Board, the Supervisory Board assessed, in particular, the following regulations ("Regulations"):

- 1) Articles of Association of Bank Handlowy w Warszawie S.A.,
- 2) Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A.,
- 3) Regulations of the Audit Committee of the Supervisory Board,
- 4) Regulations of the Nomination and Remuneration Committee of the Supervisory Board,
- 5) Regulations of the Risk and Capital Committee of the Supervisory Board,
- 6) Regulations of the Strategy and Management Committee of the Supervisory Board,
- 7) Qualification assessment policy for members of the Supervisory Board at Bank Handlowy w Warszawie S.A. along with the Principles of Diversity of Supervisory Board Members included therein.

The Supervisory Board concludes that:

- 1) The Regulations are comprehensive and enable the Supervisory Board to conduct its activities effectively and efficiently, which, in the Supervisory Board's view, confirms their adequacy. In particular, in the period covered by the assessment, the Supervisory Board performed its tasks set out in the Regulations of the Supervisory Board, which is reflected by the resolutions it passed and the minutes it prepared;
- 2) The Regulations ensure the appropriate functioning of the Supervisory Board, which is organized in a transparent and properly structured manner, taking into account the size and profile of risks and the nature and scale of operations of the Bank, and in a manner that ensures supervision over the accomplishment of the defined objectives of operations and proper response to changes in the external environment, including sudden and unexpected events. The Regulations ensure the efficient flows and protection of information and, by this, contribute to the effective performance of tasks of the Supervisory Board;
- 3) The Supervisory Board ensures effective supervision, including through its committees, over all the areas of operation of the Bank, including the risk management system and the internal control system;
- 4) Solutions adopted in the Regulations ensure the appropriate composition of the Supervisory Board, in accordance with the adopted criteria of diversity of membership of governing bodies of the Bank. At present, the Supervisory Board consists of 7 members and it is planned to be recomposed to 8 persons as this number is considered appropriate from the perspective of the size, internal organization (organizational structure) and nature, scope and complexity of activities and tasks of the Supervisory Board. The Supervisory Board includes 4 women and 3 men, which means that both genders have sufficient representation on the Supervisory Board of the Bank;
- 5) Solutions adopted in the Regulations ensure that members of the Supervisory Board meet the suitability requirement. In particular, they ensure the appropriate selection of members of the Supervisory Board (selected from a sufficiently broad group of candidates) in terms of qualifications, skills and experience, as well as the ethical norms and standards of conduct, taking into account the diversity strategy in accordance with the "Qualification Assessment Policy for Members of the Supervisory Board at Bank Handlowy w Warszawie S.A." and the principles of diversity of the members of the Supervisory Board this Policy contains;
- 6) Members of the Supervisory Board are assessed in accordance with the above Policy and as part of such assessment the General Meeting of Shareholders of the Bank considered they are appropriate persons to perform functions on the Supervisory Board of the Bank;
- 7) In 2023, the Supervisory Board as a whole and each of its members individually performed their duties actively and with proper care and commitment. In their activities including decision making, they followed their independent opinions and judgement, and acted in the best interest of the Bank. Members of the Supervisory Board were ensured freedom to conduct open discussions and, during those discussions, they were able to present their views to constructively challenge solutions implemented and decisions made at the Bank. The Regulations also ensure that members of the Supervisory Board have enough time to get prepared for meetings;

- 8) The adopted rules of management of conflicts of interest ensure, in particular, that the time resources available in connection with performance of one's function are proportionate to the scope of tasks and duties associated with such function. Members of the Supervisory Board dedicate sufficient time to work for the Bank and their functions in other entities do not collide with their activities as members of the Bank's Supervisory Board;
- 9) Members of the Supervisory Board correctly understand the rules of supervision applicable at the Bank, their roles and the risk culture developed at the Bank.

1.5. Assessment of the methods of preparation or submission by the Management Board to the Supervisory Board of information, documents, reports or explanations requested as set out in Article 382 § 4 of the Act of 15 September 2000 – Commercial Companies Code (the "CCC"):

In order to perform its duties, the Supervisory Board may examine any documents of the company, audit the assets and liabilities of the company and request the management board, general proxies and persons employed by the company under a contract of employment or performing for the company, on a regular basis, specified activities under a contract for specified work, a contract of mandate or a similar contract to prepare or submit any information, documents, reports or explanations concerning the company, and in particular its activities or assets and liabilities. Such a request may also cover information or reports in the possession of the obliged body or person or their explanations concerning subsidiaries or affiliates.

In the reporting period the Supervisory Board made no such request.

1.6. Information on the total remuneration payable by the Bank in connection with all the examinations ordered by the Supervisory Board in 2023 under Article 382(1) of the CCC:

The Supervisory Board may adopt a resolution to have a matter that is related to activities or assets of the Bank examined by a chosen adviser (adviser to the Supervisory Board), at the expense of the Bank. An adviser to the Supervisory Board may also be appointed to prepare some analyses or opinions.

In the reporting period, the Supervisory Board did not order any examinations under the above procedure.

1.7. Assessment of performance by the Management Board of the duty to inform the Supervisory Board in accordance with point 3) of Article 382 § 3<sup>1</sup> of the CCC.

The Supervisory Board positively assesses the performance by the Management Board of the above duty, which covers the submission of information on:

- a) the resolutions of the Management Board and their subject-matter,
- b) the Bank's situation, including the information on its assets as well as material circumstances of the conduct of the Bank's affairs, in particular in the areas of operations, investment and HR,
- c) proceedings to implement the determined directions of development of the Bank's activities, provided that the Management Board should indicate departures from the pre-determined directions along with justification of such departures,
- d) transactions and other events or circumstances that significantly affect or may affect the assets and liabilities of the Bank, including its profitability or liquidity,
- e) changes in any information submitted previously to the Supervisory Board, if such changes have or may have a significant impact on the Bank's situation.

1.8. During the reporting period, the Committees of the Supervisory Board were composed of:

#### 1.8.1. Audit Committee

Ms. Barbara Smalska	Chairperson of the Committee	entire reporting period
Ms. Silvia Carpitella	Vice Chairperson	entire reporting period
Ms. Anna Rulkiewicz	Member of the Committee	entire reporting period

The Supervisory Board considered or considers, respectively, the following persons to be members of the Audit Committee of the Supervisory Board of Bank Handlowy w Warszawie S.A. having knowledge and skills in accounting and audit of financial accounts as well as having knowledge and skills with respect to the industry in which Bank Handlowy w Warszawie S.A. operates:

- 1) Ms Barbara Smalska due to her professional experience: Ms Smalska was a Vice President of the Management Board of Alior Bank S.A., held various managerial positions in PZU Group and was also on supervisory boards of various insurance companies.
- 2) Ms. Silvia Carpitella due to the following: (i) education – she has a graduate degree in Management from the University of Florence (Italy); (ii) professional experience – Ms. Silvia Carpitella is the Chief Executive Officer (CEO) of Citigroup Global Markets Europe AG, previously she was the Chief Financial Officer (CFO) and a member of the Board of Citibank Europe plc in Dublin, and previously she held various managerial positions in the area of finance management;
- 3) Ms. Anna Rulkiewicz due to the following: (i) education – completed the Stanford Executive Program at the Stanford University's Graduate School of Business; (ii) professional experience. Ms. Anna Rulkiewicz is the President of the Management Board of Lux Med sp. z o.o., she is also the member of supervisory boards of subsidiaries of Lux Med sp. z o.o.

The following members of the Audit Committee are independent within the meaning of Article 129(3) of the Act of 11 May 2017 on Statutory Auditors, Audit Companies and Public Oversight and within the meaning of Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A. Ms. Barbara Smalska and Ms. Anna Rulkiewicz.

The Supervisory Board positively assesses the composition and functioning of the Audit Committee.

#### 1.8.2. Nomination and Remuneration Committee

Ms. Anna Rulkiewicz	Chairperson of the Committee	entire reporting period
Ms. Helen Hale	Vice Chairperson of the Committee	entire reporting period
Mr. Marek Kapuściński	Member of the Committee	entire reporting period
Mr. Sławomir S. Sikora	Member of the Committee	entire reporting period
Ms. Barbara Smalska	Member of the Committee	entire reporting period

The following members of the Nomination and Remuneration Committee are independent within the meaning of Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A. Ms. Anna Rulkiewicz, Mr. Marek Kapuściński and Ms. Barbara Smalska.

The Supervisory Board positively assesses the composition and functioning of the Nomination and Remuneration Committee.



### 1.8.3.Strategy and Management Committee

Ms. Kristine Braden	Chairperson of the Committee	until 16 November 2023
Mr. Sławomir S. Sikora	Member of the Committee	until 04 December 2023
Mr. Marek Kapuściński	Chairperson Vice Chairperson of the Committee	From 05 December 2023 entire reporting period
Ms. Silvia Carpitella	Member of the Committee	entire reporting period
Ms. Helen Hale	Member of the Committee	entire reporting period.
Mr. Andras Reiniger	Member of the Committee	entire reporting period
Ms. Anna Rulkiewicz	Member of the Committee	entire reporting period
Ms. Barbara Smalska	Member of the Committee	entire reporting period

Due to the resignation submitted by Ms. Kristine Braden, from 05 December 2023 Mr. Sławomir S. Sikora was appointed to the function of the Chairperson of the Strategy and Management Committee.

The Supervisory Board positively assesses the composition and functioning of the Strategy and Management Committee.

### 1.8.4.Risk and Capital Committee

Mr. Marek Kapuściński	Chairperson of the Committee	entire reporting period
Ms. Kristine Braden	Vice Chairperson of the Committee	until 16 November 2023
Mr. Andras Reiniger	Vice Chairperson of the Committee	from 05 December 2023
Ms. Barbara Smalska	Member of the Committee	entire reporting period

Due to the resignation submitted by Ms. Kristine Braden, from 05 December 2023 Mr. Andras Reiniger was appointed to the function of the Vice Chairperson of the Risk and Capital Committee.

The following members of the Risk and Capital Committee are independent within the meaning of Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A.: Mr. Marek Kapuściński and Ms. Barbara Smalska.

The Supervisory Board positively assesses the composition and functioning of the Risk and Capital Committee.

## 2. ASSESSMENT OF THE FINANCIAL RESULTS AND GENERAL CONDITION OF THE COMPANY

The year 2023 was marked by a continued slowdown in global economic growth due to a protracted supply shock in the commodities market and the consequences of the war in Ukraine. The global GDP growth slowed down to around 2.7% YoY in 2023, compared to the growth of 2.9% YoY in 2022, but it was still better than expected at the beginning of last year.

A vital challenge for the global economy in 2023 was still strong, though gradually easing, inflationary pressure. In response to stubbornly high inflation in the first half of 2023, major central

banks continued to tighten monetary policy. The Federal Reserve's rate at the end of 2023 was 5.25-5.50%, while the ECB ended 2023 with a refinancing rate of 4.5%.

The situation in Poland's banking sector was most influenced by the fact that interest rates remained at the highest level in 20 years for most of 2023. As a result, the net interest income of the banking sector maintained an upward trend. Overall, the sector managed to generate record-high revenues, exceeding PLN 100 billion for the first time. The main growth driver was net interest income, which rose by 29% versus 2022. In turn, net fee and commission income remained almost unchanged, and amounted to PLN 18.7 billion. However, this high increase in revenues was followed by a significant increase in costs. The banking sector faced significant cost increases driven primarily by wage pressure (labor costs +22% YoY), rising energy prices and high inflation. At the same time, a significant relief was provided by the BFG's decision not to collect the contributions to the Bank Guarantee Fund and to reduce by 14% the contributions to the Compulsory Resolution Fund due for 2023. In effect, the net profit of the banking sector amounted to PLN 27.9 billion in 2023, i.e. it increased by 159% YoY.

In 2023, the net profit of the Bank was PLN 2,255 million – the highest net profit generated by the Bank since its first session on the Warsaw Stock Exchange.

Operating revenues of the Bank amounted to PLN 4,505 million in 2023 and were higher by 23% as compared to 2022. This increase was primarily the result of higher net interest income generated mainly in the area of treasury activities due to high interest rates over 2023. Net interest income accounted for 73% of operating income. In such an environment of high interest rates, net fee and commission income remained at the level from the end of 2022. The Bank observed increased activity of institutional clients in the area of transaction banking, which resulted in an increase in revenues from payment orders in the wake of, among other things, 9.5-fold increase in the volume of instant payments YoY), partially offset by lower revenues from fees for maintaining bank accounts and revenues from custody services (high volatility in capital markets in 2022).

In 2023, general administrative expenses and depreciation & amortization amounted to PLN 1,438 million and increased by PLN 119 million (i.e. 9%) from 2022. Higher costs were mainly caused by higher personnel expenses and higher costs incurred to rent and maintain real estate, which was partially offset by a decrease in regulatory costs and a decrease in the costs of telecommunications fees and computer equipment.

In 2023, the result on expected credit losses stood at PLN 18.2 million, as compared to net write-offs of PLN 105 million in 2022 (improvement by PLN 87 million). This decline was due to lower net write-offs in the Institutional Banking segment, due to the improving outlook for the macroeconomic situation and decreasing loan volumes. The decrease in net write-offs in Institutional Banking was partially offset by their increase in the Consumer Banking segment due to the stabilization of the loan portfolio.

At the Bank, lending decreased by 7% year over year in 2023. In 2023, in the Institutional Banking segment, the Bank observed lower demand for loans due to the good liquidity situation of clients and clients' actions to diversify their financing sources other than traditional loans. However, in the Consumer Banking segment, the decline in loan volumes affected unsecured receivables, mainly due to a lower balance of cash loans, partially offset by an increase in mortgage loan volumes.

On the other hand, the balance of client deposits increased significantly, i.e. by 9% year-over-year. The Bank recorded a particularly significant increase in new funds in the area of Consumer Banking, as a result of which the number of clients in the strategic segment of the Bank – Citigold Private Clients – increased by 22% YoY.

The total capital ratio (TCR) of the Bank was 23.2%, i.e. significantly above the regulatory levels. The Supervisory Board believes that the level of capitals maintained by the Bank is sufficient to ensure its financial security, as well as the security of deposits entrusted to it, and to stimulate its further growth.

The most significant risk driver in 2024 remains geopolitical tensions throughout the world, and in particular the war between Russia and Ukraine. A possible escalation of the armed conflict could contribute to a renewed weakening of the national currency and greater risk aversion. An

intensification of military action could also trigger renewed increases in commodity prices, including gas and oil in particular, which could contribute to renewed inflationary pressures. An escalation of the conflict in the Middle East could have a similar impact.

Furthermore, uncertainty persists regarding the scale and sustainability of the economic recovery, both in the eurozone and Poland. A prolonged slowdown could negatively affect the financial situation of the Bank's clients and the demand for loans. Uncertainty regarding the implementation of economic policy changes remains a local risk factor for economic activity. Therefore, the Supervisory Board will continue to cooperate closely with the Management Board to examine the impact of the above-mentioned risk factors on the situation of the Bank.

Taking into consideration the financial results achieved, the business profile of the Bank and the stable capital and liquidity ratios, as well as the consistent and coherent strategy of the Bank, the Supervisory Board's assessment of the activities of the Bank in 2023 is positive. Simultaneously, the Supervisory Board is convinced that both already started and planned initiatives will contribute to an increase in shareholder value by allowing the Bank to achieve optimal financial results and reinforce its market position despite a challenging market environment.

### **3. ASSESSMENT OF RATIONALITY OF THE BANK'S POLICY IN THE AREA OF CORPORATE SOCIAL RESPONSIBILITY AND SPONSORING**

#### **3.1. Corporate social responsibility of the Bank**

The Bank is an institution which, since the beginning of its 150-year history, has considered social and environmental aspects in its decisions, and which follows the expectations of both its business and social partners.

The Citi Handlowy Leopold Kronenberg Foundation is an entity which comprehensively implements the Bank's Corporate Social Responsibility strategy.

The Citi Handlowy Leopold Kronenberg Foundation pursues its goals by conducting its own initiatives and provides substantive support for projects funded by the Citi Foundation. Among the Foundation's own initiatives implemented in 2023, the following ones are especially worth mentioning:

#### **Support for Ukraine**

In 2023, the Support Ukraine program covered activities to integrate the Ukrainian community into Polish society, especially those affected by the migration crisis. The program covers the full range of activities of the Citi Handlowy Foundation: skill-improvement volunteering, sports volunteering, support for entrepreneurs, support for women, education and support for children and teenagers.

The program is implemented in close cooperation with representatives of Citibank Ukraine and NGOs – associations and foundations that support Ukrainian citizens in building ties with Poland, including Polish Center for International Aid as well as “Nasz Wybór” (Our Choice), “Absolwent” (Graduate) and “Mamo Pracuj” (Work, Mom) foundations. Those activities have been undertaken both under programs financed by Citi Foundation and projects coordinated by the Citi Handlowy Foundation. One of the examples includes the presence of the Ukrainian paralympic swimmer, Maksym Veraksa, world's fastest paralympic swimmer, who participated in the Olympic Picnic under invitation from Citi Handlowy Foundation.

#### **Citi Global Community Day**

In 2023, more than 2,500 Citi volunteers participated in these activities (employees of Citi Handlowy and Citi Solutions Center, together with their families and friends). Over 120 projects were successfully completed!

Noteworthy projects implemented and coordinated by the Foundation as part of the 2023 Global Community Day are:

- Blood donations actions, including Olsztyn and Warsaw. 108 volunteers took part in the blood donation actions.
- Collection of donations for children in Ukraine: Under the GCD 2023 Grant Contest, one of the leaders was coordinating the collection of items for the Children's Home in Mikolaiv and day care centres for children in the Kharkiv region.
- Able Disabled: a picnic organized in cooperation with the Polish Paralympic Committee.
- A charity fair organized in connection with the Children's Day at the head office of Citi Handlowy – packing presents for children from Ukraine - over 200 packages, charity sale of meals prepared by volunteers; planting of mobile flower and herbs gardens that were delivered to care facilities, community centres and nursing facilities; collection of stationery and small food items that were used during workshops for the children.
- A Children's Day picnic organized for the Ukrainian and Polish children in the care of the Warsaw Oratory.
- Clean up the World in Warsaw and Olsztyn: the action to clean up the banks of the Vistula River and the Łyna River from kayaks.

### **Charity Christmas**

The Christmas initiative “Become Santa’s Helper” campaign. This year, aside from the traditional letters to Santa, the Bank organized also other activities for the employees, such as reservation of letters, packing presents for children from selected care facilities, preparation of Christmas cards or organization of collection for those in need.

### **The Professor Aleksander Gieysztor Award**

In 2023, the Award was presented to the Borys Voznytsky Lviv National Art Gallery. The Laureate of the 24th edition of the Award was rewarded for the consistent efforts to build the identity of Lviv as an open city, strongly connected with Polish heritage and also a combination of many other cultures: Ruthenian, Armenian, Jewish and German.

During the Award Gala Event Mr. Taras Wozniak, director of the Borys Voznytsky Lviv National Art Gallery, thanked the Award Committee for noticing and appreciating the efforts of the Gallery invested in the protection and conservation works meant to preserve the cultural heritage.

The Award Gala Event was held in the Great Room of the Royal Castle in Warsaw, under the patronage of the President of the Republic of Poland, on 29 March 2023.

### **Enterprise support programs**

With funds from Citi Foundation, 5 social programs to support enterprise development and social integration of refugees were carried out in cooperation with the Foundation:

- **Business in Women's Hands** – a comprehensive program supporting entrepreneurship among women carried out in partnership with the Foundation for Female Entrepreneurship. 9. edition of the Business in Women's Hands program supported 60 participants, and the market gained 34 new companies established by women.
- **Entrepreneurship Development Program** – program carried out in partnership with THINK! Foundation. Its purpose is to strengthen the entrepreneurial potential of persons aged 18-35; the program covers meetings with business practitioners and experts, mentoring and networking.
- **Shesnnovation Academy** – a program implemented in partnership with the *Perspektywy* Educational Foundation. This is a six-month start-up program for women in the new

technologies sector. The program attempts to combine the scientific, technological and business communities. In 2023, 35 participants commenced work on the development of their start-up concepts, and 12 technological founders took part in the finale.

- **Hello Entrepreneurship** – a program carried out in partnership with ASHOKA Foundation. The program aims to support social entrepreneurship run by people with migrant experience. The 4th edition of the program received as many as 140 applications of business and social ventures.
- **WELCOME!** – a program carried out in partnership with the Mamo Pracuj Foundation. The purpose of the program is to support 300 Polish and Ukrainian women in finding themselves in the labor market, in the development of their competences and building mutual support network.

Full description of its activities is available in the Bank's Annual Report and on the website [www.kronenberg.org.pl](http://www.kronenberg.org.pl)

### 3.2. Sponsorship activities

The sponsorship activities of the Bank were focused in the areas of corporate social responsibility and promotion of values followed by the Bank in its operations: inclusion, equality and diversity.

In October 2023, the Bank, via Citi Handlowy Foundation, was one of the main partners of the European Forum for New Ideas in Sopot (EFNI). The special guest of EFNI was Ms. Val Smith, Chief Sustainability Officer at Citi. Her lecture on the social, economic and geographical dilemmas tied to sustainable development and ESG matters opened the second day of panel conferences. Ms. Elżbieta Światopełk-Czetwertyńska, President of the Bank's Management Board, participated in a debate on the effects war exerts on the international economy, supply chains and markets. Mr. Sławomir S. Sikora, Chairman of the Supervisory Board, took part in the New Interventionism panel, which discussed matters of the European markets, future regulations and the role of state and public sectors. During the EFNI, the issue of social responsibility was also present, initiated by the Citi Handlowy Foundation which led discussions with social partners on such subjects as "Entrepreneurship among young Poles – myths and practice" (the Entrepreneurial Women Network Foundation) and "Ukraine-Poland refugee crisis in a new phase?" (Polish Centre for International Aid)

For another year, Citi Handlowy was a title sponsor, partner and active participant in the prestigious IRONMAN triathlon competition held in 3 cities: Warsaw (where the Bank was the title sponsor of Citi Handlowy IRONMAN 70.3 Warsaw), as well as Gdynia and Poznań as a partner. The leitmotif of last year's IRONMAN Poland competition was "The Year of Supporting," which drew attention to those who, in such a demanding discipline as triathlon, give energy and faith, and warm up for the fight, and celebrate together with the athletes at the finish line. Among them are those most important and loyal: family and friends. Appreciating their role, Citi Handlowy invited the public to a dedicated joint cheering zone, and in Gdynia loyal supporters could take part in an exciting city game. The sports competitions are organized as part of the internal Live Well at Citi initiative, which aims to support the well-being of employees. Each such competition also includes a social cause for which the Bank makes a dedicated donation.

Bank Handlowy continued its multi-year initiatives that support an inclusive society. 2023 was another year of Citi Handlowy's partnership with the Polish Paralympic Committee. The Bank was also the partner, for the fifth time, of the Competition for the 10 Most Popular Athletes of the Warmia and Mazuria Voivodeship. During the Para-Athlete of the Year Gala, Ms. Elżbieta Światopełk-Czetwertyńska, the President of the Bank's Management Board, presented a cash prize of PLN 30,000, donated by the Bank, to the best team of para-athletes of the year. The winner was the Goalball U19 team. "We are inspired by their teamwork," said Ms. Elżbieta Światopełk-Czetwertyńska.

The above initiatives positively supported the perception and reputation of the institution. The Supervisory Board positively assesses the spending incurred by both Bank and group to support culture, sports, charity organizations, media, social organizations, sports associations, etc. as

disclosed in the “Report on the business activities of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. in 2023.”

#### **4. REPORT ON REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND THE MEMBERS OF THE SUPERVISORY BOARD OF BANK HANDLOWY W WARSZAWIE S.A.**

The Supervisory Board of Bank Handlowy w Warszawie S.A. is required to draw up the remuneration report on Members of the Management Board and Members of the Supervisory Board of the Bank based on Article 90g. point 1 of the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading, and on public companies (“the Act”).

The principles for remunerating Members of the Management Board and Members of the Supervisory Board of the Bank are provided for in the Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. with subsequent amendments (the “Policy”), adopted by way of resolution of the General Meeting of Shareholders dated June 4, 2020 and published on the official website of the Bank. The Policy implements provisions regarding shaping of the rules of remuneration set forth in the Act.

This remuneration report covers a comprehensive overview of remuneration, including all benefits, regardless of their form, received by individual members of the Management Board and the Supervisory Board or due to individual members of the Management Board and the Supervisory Board of the Bank, and is presented jointly for 2023. It should be noted this report presents remuneration in various ways (i.e. paid out in a given year or granted in a given year), depending on the requirements of the Act. In particular, remuneration paid out in 2023 could have been granted in the years preceding the year of payout. On the other hand, remuneration granted in 2023 could have been subject to partial deferral, i.e. it could be paid out in the future reporting periods.

On April, 26 2023 The General Meeting of Shareholders adopted the resolution with positive opinion regarding remuneration report for 2022.

## 1) Total remuneration of the Management Board and the Supervisory Board Members split out by component and the relative proportion of those components

The table below presents value of total remuneration (in PLN thousand) taking into account a non-competition paid out in 2023 after termination of employment with a Member of Management Board broken down into particular components and into fixed and variable remuneration with proportions between them (expressed as %):

	Total remuneration taking into account non-competition, such as:	Fixed remuneration taking into account a non-competition			Variable remuneration		
		Base salary and Other benefits*	Share of fixed remuneration	Total of variable remuneration	Variable remuneration in the form of cash award	Variable remuneration in the form of share-based	Share of variable remuneration
Elżbieta Światopełk-Czetwertyńska	3,650	2,705	74%	946	603	343	26%
Maciej Kropidłowski	6,823	2,875	42%	3,948	1,708	2,241	58%
Barbara Sobala	1,989	1,189	60%	801	334	467	40%
Natalia Bożek	1,703	1,167	69%	536	230	306	31%
Katarzyna Majewska	1,871	1,181	63%	690	292	399	37%
Ivan Vrhel	1,939	1,713	88%	226	226	0	12%
Andrzej Wilk	1,779	1,338	75%	442	345	96	25%
<i>Former Management Board Member</i>							
Dennis Hussey	1,917	632	33%	1,285	180	1,105	67%
James Foley	1,348	300	22%	1,048	205	843	78%
Sławomir S. Sikora	1,773	116	7%	1,657	687	970	93%
David Mouillé	358	0	0%	358	126	232	100%

\* Fixed remuneration in position Other benefits includes among others a non-competition payment. A non-competition was paid out for Mr. James Foley in 2023 in amount of PLN 300 thousand and for Mr. Dennis Hussey in 2023 in amount of PLN 632 thousand.

The table below presents value of fixed remuneration components (in PLN thousand) taking into account the non-competition paid out in 2023 to the Members of the Management Board of the Bank and share of particular components in the total remuneration (expressed as %).

	Base salary		Other benefits		Total value of fixed remuneration	
	value	share	value	share	value	
Elżbieta Światopełk-Czetwertyńska	2,442	67%	263	7%	2,705	
Maciej Kropidłowski	2,413	35%	462	7%	2,875	
Barbara Sobala	1,035	52%	154	8%	1,189	
Natalia Bożek	1,035	61%	132	8%	1,167	
Katarzyna Majewska	1,035	55%	146	8%	1,181	
Ivan Vrhel	1,110	57%	603	31%	1,713	
Andrzej Wilk	1,200	67%	138	8%	1,338	
<i>Former Management Board Members</i>						
Dennis Hussey	- till 30.06.2022	0	0%	632	33%	632
James Foley	- till 28.02.2022	0	0%	300	22%	300
Sławomir S. Sikora	- till 17.06.2021	0	0%	116	7%	116
David Mouillé	- till 31.01.2020	0	0%	0	0%	0
		10,270	41%	2,944	12%	13,215

The aggregated values of Other benefits provided in the table above consist of: pension scheme (PPE) contributions, additional benefits including a life insurance, relocation package, the value of the medical insurance for an employee and family members, the payment in lieu of leave and a non-

competition paid out after the termination of the employment. The detailed split of Other benefits to particular components might be found below:

	Other benefits								Total amount
	Pension scheme (PPE) contributions	Additional benefits	Relocation package	Medical insurance for:		Payment in lieu of leave	Non-competition		
				Management Board Member	Family Members				
Elżbieta Światopełk-Czetwertyńska	239	12	0	4	7	0	0	263	
Maciej Kropidłowski	446	7	0	4	4	0	0	462	
Barbara Sobala	130	12	0	4	7	0	0	154	
Natalia Bożek	111	12	0	4	4	0	0	132	
Katarzyna Majewska	122	13	0	4	6	0	0	146	
Ivan Vrhel	0	274	317	4	9	0	0	603	
Andrzej Wilk	116	12	0	4	5	0	0	138	
<i>Former Management Board Members</i>									
Dennis Hussey - till 30.06.2022 r.	0	0	0	0	0	0	632	632	
James Foley - till 28.02.2022 r.	0	0	0	0	0	0	300	300	
Sławomir S. Sikora - till 17.06.2021 r.	116	0	0	0	0	0	0	116	
Czesław Piasek - till 31.03.2018 r.	0	0	0	0	0	0	0	0	
	1,282	343	317	29	42	0	932	2,944	

The table below presents value of variable remuneration components in the form of cash awards (in PLN thousand) paid out in 2023 to the Members of the Management Board of the Bank and its share in the total compensation (expressed as %).

	Cash awards for:													
	2022		2021		2020		2019		2018		2017		Sum	
	value	share	value	share	value	share	value	share	value	share	value	share	value	
Elżbieta Światopełk-Czetwertyńska	568	16%	34	1%	0	0%	0	0%	0	0%	0	0%	603	
Maciej Kropidłowski	958	14%	224	3%	273	4%	252	4%	0	0%	0	0%	1,708	
Barbara Sobala	225	11%	28	1%	39	2%	42	2%	0	0%	0	0%	334	
Natalia Bożek	165	10%	20	1%	26	2%	20	1%	0	0%	0	0%	230	
Katarzyna Majewska	202	11%	25	1%	33	2%	33	2%	0	0%	0	0%	292	
Ivan Vrhel	226	12%	0	0%	0	0%	0	0%	0	0%	0	0%	226	
Andrzej Wilk	300	17%	13	1%	15	1%	17	1%	0	0%	0	0%	345	
<i>Former Management Board Members</i>														
Dennis Hussey - till 30.06.2022	0	0%	83	4%	97	5%	0	0%	0	0%	0	0%	180	
James Foley - till 28.02.2022 r.	0	0%	47	3%	80	6%	78	6%	0	0%	0	0%	205	
Sławomir S. Sikora - till 17.06.2021 r.	0	0%	0	0%	156	9%	152	9%	156	9%	223	13%	687	
David Mouille - till 31.01.2020 r.	0	0%	0	0%	0	0%	126	35%	0	0%	0	0%	126	
	2,645	11%	473	2%	720	3%	721	3%	156	1%	223	1%	4,937	

The table below presents value of variable remuneration components in the form of share-based awards (in PLN thousand) paid out in 2023 to the Members of the Management Board of the Bank and its share in the total compensation (expressed as %).

Share-based awards for:	
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	2022		2021		2020		2019		2018		2017		Sum	
	value	share	value	share	value	share	value	share	value	share	value	share	value	
Elżbieta Światopełk-Czetwertyńska	0	0%	343	9%	0	0%	0	0%	0	0%	0	0%	343	
Maciej Kropidłowski	0	0%	994	15%	783	11%	464	7%	0	0%	0	0%	2,241	
Barbara Sobala	0	0%	277	14%	113	6%	76	4%	0	0%	0	0%	467	
Natalia Bożek	0	0%	196	11%	74	4%	36	2%	0	0%	0	0%	306	
Katarzyna Majewska	0	0%	244	13%	93	5%	61	3%	0	0%	0	0%	399	
Ivan Vrhel	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	
Andrzej Wilk	0	0%	21	1%	44	2%	32	2%	0	0%	0	0%	96	
<i>Former Management Board Members</i>														
Dennis Hussey	- till 30.06.2022	0	0%	826	43%	279	15%	0	0%	0	0%	0	0%	1,105
James Foley	- till 28.02.2022 r.	0	0%	470	35%	228	17%	144	11%	0	0%	0	0%	843
Sławomir S. Sikora	- till 17.06.2021 r.	0	0%	0	0%	363	20%	226	13%	170	10%	210	12%	970
David Mouille	- till 31.01.2020 r.	0	0%	0	0%	0	0%	232	65%	0	0%	0	0%	232
		0	0%	3,371	13%	1,979	8%	1,271	5%	170	1%	210	1%	7,001

The table below presents value of total compensation (in PLN thousand) paid out in 2023 to the Members of the Supervisory Board of the Bank split out by component and its relative proportion (expressed as % of total compensation).

	Remuneration for function in the Supervisory Board		Remuneration for participation in Supervisory Board committees		Return of social contributions		Total compensation
	value	share	value	share	value	share	value
Sławomir S. Sikora	192	62%	120	38%	0	0%	312
Marek Kapuściński	96	33%	210	73%	-19	-7%	287
Anna Rulkiewicz	96	31%	210	67%	8	3%	314
Barbara Smalska	96	26%	270	74%	0	0%	366
	480	38%	810	63%	-11	-1%	1279

In 2023 Members of the Supervisory Board were not granted variable remuneration. Other Supervisory Board Members did not receive remuneration in 2023.

## 2) Total remuneration of the Management Board and the Supervisory Board Members vs. the adopted remuneration policy

The Bank differentiates the amount of fixed compensation of Management Board Members taking into account the relevant professional experience, requirements in terms of competencies and role in the management process, which allows for attracting and retain talented managers who support Bank's development and lead the Bank to success.

Variable remuneration, granted to the Management Board Members in 2022, was determined in such a way that it promotes prudent management of the Bank, is based on financial and non-financial results and does not reward excessive risk in decision-making. The pool allocated for annual awards for the Management Board Members was subject to verification whether the Bank has a sound and strong capital base justifying the payment of variable remuneration at the proposed level, it does not limit the Bank's ability to increase its capital base and it is sustainable according to the financial standing of the Bank.

In order to align decisions regarding compensation of the Management Board Members with shareholder interest, effectively manage risk and reflect regulatory guidance part of variable remuneration:

- was granted in financial instrument the form of existing Bank's shares in capital of the Bank or phantom shares value of which is linked to the value of the Bank's shares on the Warsaw Stock Exchange, and
- was subject to deferral over 4 or 5 years, i.e. proportionate division into 4 or 5 tranches respectively with the possibility to acquire rights to a given tranche after each year of deferral; pay-out takes place no sooner than after a 6 or 12-month retention period from the moment of acquiring rights to a given deferred tranche.

The acquisition of rights to deferred variable remuneration in 2023 was subject to verification, in particular, in terms of the Bank's financial condition and compliance by individual members of the Management Board with the standards concerning the guarantee of safe and prudent Bank management, i.e.:

- Head of HR confirmed information regarding employment and potential misconduct in connection with employment duties,
- Vice-President overseeing the Finance confirmed information regarding financial standing of the Bank and financial standing,
- Vice-President overseeing the Risk Management confirmed information regarding risk management processes.

For the avoidance of conflict of interest, for the Head of Finance and the Head of Risk the above mentioned information, which are within the scope of their responsibility, were confirmed on behalf of the President of the Management Board by the Vice-President of the Management Board who was authorized to it.

In 2023 decisions regarding grant of variable remuneration and acquisition of rights to deferred variable remuneration for previous years were made by the Supervisory Board of the Bank based on recommendations and opinions of the Nomination and Remuneration Committee of the Supervisory Board, dictated by cautious and stable risk, capital and liquidity management, and paying special attention to long-term interests of the Bank, the interest of the Bank's shareholders and investors.

For the avoidance of conflict of interest, in 2023 no variable compensation (subject to performance) was granted to the Supervisory Board Members.

### **3) Application of the performance criteria in the remuneration of the Management Board and the Supervisory Board Members**

The results are verified prior granting variable remuneration (ex-ante) as well as at the stage of making decisions regarding vesting of deferred variable remuneration (ex-post).

#### **In 2023 the Bank applied the following ex-ante risk adjustment criteria:**

Performance criteria applicable to determine the pool allocated for annual awards for the Management Board Members granted in 2023 were described under point 2) of this report.

Variable remuneration was granted to the Management Board Members, on a discretionary basis, taking into account quantitative and qualitative criteria, such as risk and compliance behavior, to reflect Management Board Members' performance and reduce incentives to take risks beyond the general risk appetite determined by the Bank.

Value of the granted variable remuneration depends on the individual performance and the financial results of the Bank or specific organizational unit. The performance assessment is based on the data from three financial years, which takes into account the business cycle of the Bank and risk of its economic activities. In case of individuals employed for less 3 years performance assessment covers the timeframe from establishing work relationship.

**In 2023 the Bank applied the following ex-post risk adjustment criteria:**

Vesting of variable remuneration and its pay-out were subject to meeting criteria at the individual level and to the financial standing of the Bank.

The amount of deferred portion of the award to be paid out may have been decreased or completely reduced based on decision of Supervisory Board if:

- standards concerning the guarantee of safe and prudent Bank management have not been met which is verified by determination if:
  - the Management Board Members engaged in gross misconduct in connection with his/her employment duties, in particular participated in or was responsible for conduct which resulted in significant losses to the Bank; or
  - the Management Board Members knowingly engaged in providing materially inaccurate information to the financial statements of the Bank; or
  - the Bank suffered a material failure of risk management; or
  - the Management Board Members materially violate any risk limits.
- In a situation set forth in Art. 142 sec. 1 of the Banking Law, or
- In case the Management Board Members received the Variable Remuneration based on materially inaccurate financial statements, or
- In case the Bank has suffered a material downturn in its financial performance; or
- In case of balance sheet loss, threat of insolvency or loss of liquidity by the Bank.

The acquisition of the right to each tranche of deferred variable remuneration depended on the Bank's results in the calendar year directly preceding the date of awarding of the right to given tranche ("Year Concerning the Results").

If the Bank would suffer a loss calculated as a loss before tax for the Year Concerning the Results, then the tranche of the deferred variable remuneration in financial instrument, to which the right may have been earned during the calendar year following the end of the Year Concerning the Results, would be reduced (but not below zero) by a percentage defined as:

- (i) the absolute value of the loss before tax suffered by the Bank in the given Year Concerning the Results, divided by
- (ii) the absolute value of the highest profit before tax made by the Bank in the period covering three calendar years before the proper Year Concerning the Results. Irrespective of the above, if the Bank would suffer any loss calculated as the loss before tax for the Year Concerning the Results, the minimum percentage reduction of 20% would be applied.

The amount of profit (or loss) before tax for each adequate Year Concerning the Results will be the total value of profit (loss) before income tax for the current operations of the Bank. The results for 2022 were defined on a basis of the local IFRS statements, covering the audited results for the first three quarters (in accordance with the report to WSE and adequate public authorities), and the last quarter of the year consisted of the actual results for the first two months of this quarter and the estimates for the last month.

The estimates were defined by the Financial Department of the Bank and they were final and binding regardless of the actual final results.

If the absolute value of the loss before tax suffered by the Bank for the Year Concerning the Results would equal or exceed the total value of the highest profit before tax in the Group's calendar year in the Measurement Period, then the Management Board Members would have not earned the rights to the given tranche.

In 2023 there were no reductions of variable remuneration within the correction connected with the results in reference to any of the Management Board Members.

In accordance with the Policy, in 2023 the Supervisory Board Members were granted only fixed remuneration, the value of which is subject to Bank's performance. No variable remuneration was granted, therefore no performance criteria were applied in reference to remuneration of the Supervisory Board Members.

#### 4) Change of remuneration of the Management Board and the Supervisory Board Members, of the performance of the company and of average remuneration of employees other than the Management Board and the Supervisory Board Members over at least the five most recent financial years

The table below presents a summary of changes, since 2019 till 2023, of remuneration of the Management Board and the Supervisory Board Members holding their functions in 2023, of the performance of the Bank and of average remuneration of employees other than the Management Board and the Supervisory Board Members.

		2019		2020		2021		2022		2023	
		values	change %	values	change %	values	change %	values	change %	values	change %
<b>Change of remuneration of the Management Board Members</b>											
Elżbieta Światopełk-Czetwertyńska	- since 18.06.2021	0	n/a	0	n/a	1,665	n/a*	2,536	52%	3,650	44%
Maciej Kropidłowski	- since 19.03.2014	4,220	9%	3,872	-8%	4,596	19%	5,004	9%	6,823	36%
Barbara Sobala	- since 16.10.2013	1,479	4%	1,491	1%	1,605	8%	1,491	-7%	1,989	33%
Katarzyna Majewska	- since 11.01.2016	1,400	10%	1,387	-1%	1,493	8%	1,380	-8%	1,871	36%
Natalia Bożek	- since 21.03.2018	1,173	75%	1,122	-4%	1,286	15%	1,292	0%	1,703	32%
Ivan Vrhel	- since 29.09.2022	0	n/a	0	n/a	0	n/a	416	n/a*	1,939	366%
Andrzej Wilk	- since 01.07.2022	0	n/a	0	n/a	0	n/a	812	n/a*	1,779	119%
<b>Former Management Board Members</b>											
Dennis Hussey	- till 30.06.2022	0	n/a	2,686	n/a*	3,327	24%	1 835***	-45%	1 285 ***	-30%
James Foley	- till 28.02.2022	1,358	n/a*	1,996	47%	2,390	20%	996***	-58%	1 048***	5%
Stawomir S. Sikora	- till 17.06.2021	5,214	-2%	4,576	-12%	3 017...	-34%	2,206	-27%	1,773	-20%
David Mouillé	- till 31.01.2020	3,646	0%	1 718...	-53%	686...	-60%	538	-22%	358	-33%
Czesław Piasek	- till 31.03.2018	386	-62%	187	-52%	111	-41%	27	-75%	0	n/a**
Witold Zieliński	- till 19.02.2018	317***	-64%	172	-46%	84	-51%	0	n/a**	0	n/a
Brendan Carney	- till 22.06.2015	135	-63%	0	n/a**	0	n/a	0	n/a	0	n/a
Iwona Dudzińska	- till 31.07.2015	61	-62%	0	n/a**	0	n/a	0	n/a	0	n/a
<b>Change of remuneration of the Supervisory Board Members</b>											

Sławomir S. Sikora	- till 18.06.2021	0	n/a	0	n/a	155	n/a*	325	110%	312	-4%
Marek Kapuściński	- till 22.09.2016	283	3%	279	-1%	266	-5%	284	7%	287	1%
Anna Rulkiewicz	- till 05.06.2019	69	n/a*	224	225%	245	9%	301	23%	314	4%
Barbara Smalska	- till 05.06.2019	85	n/a*	306	258%	306	0%	339	11%	366	8%
<b>Former Supervisory Board Members</b>											
Andrzej Olechowski	- till 17.06.2021	402	0%	402	0%	220	-45%	0	n/a**	0	n/a
Igor Chalupiec	- till 17.06.2021	36	-87%	285	700%	155	-46%	0	n/a**	0	n/a
Stanisław Sołtysiński	- till 17.06.2021	216	0%	216	0%	119	-45%	0	n/a**	0	n/a
Shirish Apte	- till 01.12.2020	216	0%	216	0%	0	n/a**	0	n/a	0	n/a
Grzegorz Bielicki	- since 06.12.2017 till 04.06.2019	156	-46%	0	n/a**	0	n/a	0	n/a	0	n/a
Marek Belka	- since 22.06.2017 till 04.06.2019	92	-63%	0	n/a**	0	n/a	0	n/a	0	n/a
<b>Change of average remuneration of other employees ***</b>		119	6%	127	7%	130	2%	139	7%	159	14%
<b>Change of performance of the Bank</b>		478,802	-27%	158,085	-67%	715,972	353%	1 569 310	110%	2 255 190	44%

Explanations and comments to the table:

- 1) Values are presented in thousands of PLN
- 2) Data indicated for a given year refer to the percentage change in value between the year for which the data are presented and the preceding year.
- 3) The calculation of changes of the average remuneration of other employees was carried out on the basis of the gross income for these employees in a given year and the total number of FTEs; compensation and other benefits of members of the Management Board and of the Supervisory Board are shown on individual basis only. The values presented in the table above do not cover a payment for non-competition in accordance with the disclaimer marked as "\*\*\*\*" in point 8 below.
- 4) Calculation of changes of the Bank's results was carried out based on the Bank's net result for the relevant years.
- 5) Payments to former members of the Management Board made after the termination of the contract are related to the payments of tranches of deferred variable remuneration in the form of cash and in the form of phantom shares
- 6) "\*" means the first year of holding function in the Bank; for individuals not holding function for the whole year the % change of remuneration is largely driven by the fact that in the following year the salary was paid for the entire year of holding the function
- 7) "\*\*\*" means the first year in which the Management Board or the Supervisory Board Member, after termination of his/her function, did not receive remuneration.
- 8) "\*\*\*\*" values presented in the table do not cover a non-competition paid-out for: Mr Witold Zieliński in 2019 in amount of PLN 151 thousand, Mr. David Mouillé in 2020 in amount of 903 thousand and in 2021 in amount of PLN 181 thousand, Mr. Sławomir S. Sikora in 2021 in amount of PLN 3 248 thousand, Mr. James Foley in 2022 in amount of PLN 600 thousand and in 2023 in amount of PLN 300 thousand, Mr. Dennis Hussey in 2022 in amount of PLN 451 thousand and in 2023 in amount of PLN 632 thousand.

#### 5) Remuneration of the Management Board and the Supervisory Board Members from entities belonging to the same capital group

Members of the Management Board of the Bank supervising Bank's subsidiaries did not receive remuneration for their services in 2023.

Members of the Supervisory Board of the Bank did not hold functions in management or supervisory bodies of the Bank's subsidiaries and thus did not receive remuneration from those entities in 2023.

#### 6) Remuneration of the Management Board and the Supervisory Board Members in the form of financial instruments

The Management Board Members are granted variable remuneration in the form of financial instrument. In December, 16 2022 the Extraordinary General Assembly of Shareholders decided to implement motivation programs that are based on the existing shares in capital of the Bank. In case Bank will not be able to deliver to employees required number of real shares, adopted changes to policies enable Bank to payout a part of remuneration as phantom share award or in case of the decision of the Bank, in form of phantom or real shares of the Bank. Awards for 2022 are granted based on new rules in 2023. Amended remuneration policies allow for 1:1 conversion of phantom shares granted before the adoption of amendments, provided that an appropriate agreements is signed with employees concerned. On December 29, 2023 the Polish Financial Supervision Authority granted the Bank its permission to buy-back Bank's shares referred to in Article 77 and Article 78 section 1 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and amending Regulation (EU) No. 648/2012. The buy-back of Bank's shares started in January 2024.

Phantom shares are financial instruments value of which is linked to the value of the Bank's shares; they are not actual shares of the Bank, are not redeemable for actual shares of the Bank, and are not entitled to vote or to receive dividends or other distributions from the Bank to which holders of actual shares of the Bank may be entitled to receive; they do not represent an ownership interest of any kind in the Bank or any other entity nor in any assets; they have no independent value, they only stand as a measure of the cash value of Variable Remuneration by reference to the market price of the Bank's Shares.

On the settlement date, the Management Board Member is paid the amount of cash which is the product of the number of phantom shares vested and the mean average of the high and low price of the Bank's Shares on the Warsaw Stock Exchange on the maturity date (end of Retention Period). Each time, vesting of the award is confirmed by a decision of the Supervisory Board. For the awards granted until 2022 during the deferral period and retention period, Management Board Members are entitled to dividend equivalent payments in respect of any dividends that are declared and paid to holders of ordinary Bank's shares. For financial instruments granted from 2023 dividend equivalent is due only during retention period.

The table presents information on financial instrument granted (including those granted conditionally) in 2023 (for 2022) to the Management Board Members which may be paid out in 2023-2029.

	<b>Number of financial instruments</b>	<b>Grant date</b>	<b>Grant price</b>
Elżbieta Światopełk-Czetwertyńska	27,720.07	16.02.2023	82.02
Maciej Kropidłowski	46,720.31	16.02.2023	82.02
Barbara Sobala	6,400.87	16.02.2023	82.02
Natalia Bożek	4,693.97	16.02.2023	82.02
Katarzyna Majewska	5,741.16	16.02.2023	82.02
Andrzej Wilk	8,534.50	16.02.2023	82.02

Shares presented in the table above, only the part paid out in 2023, are included in point 1) of this report in the table presenting share-based awards paid out in 2023. The remaining shares may be paid in subsequent reporting periods.

In 2023 the Supervisory Board Members were not granted remuneration in the form of financial instruments.

## **7) Information on the use of the possibility to reclaim variable remuneration**

The Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. does not provide for the possibility to reclaim variable remuneration.

According to this Policy, amount of deferred portion of the award to be paid out to the Management Board Members may be decreased or completely reduced based on decision of Supervisory Board with application of ex-post risk adjustment criteria described under point 3) of this report. In 2023 there were no reductions of variable remuneration within the correction connected with the results in reference to any of the Management Board Members.

In 2023 the Supervisory Board Members were not granted variable remuneration.

## **8) Information on any deviations from the procedure for the implementation of the Policy and from applying the Policy**

The Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. was approved by the Supervisory Board after considering opinion of the Nomination and Remuneration Committee of the Supervisory Board, and afterwards it was adopted by way of resolution of the General Meeting of Shareholders dated June 4, 2020. The Policy was amended as of November, 14 2022 due to introducing real shares of the Bank as the main payment vehicle of the financial instruments.

Remuneration of the Management Board and Supervisory Board Members were granted and paid out in accordance with the Policy.

Since the adoption of the Policy on June 4, 2020, there have been no deviations from the Policy implementation procedure or its application.

## **5. THE ASSESSMENT OF FUNCTIONING OF REMUNERATION POLICY AT BANK HANDLOWY W WARSZAWIE S.A.**

The obligation of the Supervisory Board to assess the functioning of the remuneration policy at Bank Handlowy w Warszawie S.A. results from § 28 (3) of the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority (KNF) on 22 July 2014 and effective from 1 January 2015.

In 2023 remuneration-related issues in Bank Handlowy w Warszawie S.A. (the "Bank") were governed by:

- the Remuneration Policy for Management Board and Supervisory Board Members of Bank Handlowy w Warszawie S.A. ("Remuneration policy for Management Board and Supervisory Board Members") adopted by way of resolution of the General Meeting of Shareholders dated 4 June 2020, as amended,
- the Remuneration Policy for employees of Bank Handlowy w Warszawie S.A. ("Remuneration policy for employees of the Bank") adopted by way of resolution of the Bank's Supervisory Board dated 22 December 2017, as amended, and
- the Remuneration Policy for persons whose professional activity significantly influences the risk profile of Bank Handlowy w Warszawie S.A. ("Eligible Persons Remuneration Policy") dated 22 December 2017, as amended,

jointly referred to as the "Remuneration Policy".

Remuneration policy for Management Board and Supervisory Board Members implements provisions regarding shaping of the rules of remuneration set forth in the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading, and on public companies. It sets out the principles for remunerating Members of the Management Board and Members of the Supervisory Board of the Bank, contributing to implementation of the strategy of the Bank, effective risk management, its long-term interest and stability.

Remuneration policy for employees of the Bank implements requirements regarding structuring of the remuneration principles in banks provided for in the provisions of law, the Principles of Corporate Governance for Supervised Institutions adopted by the Polish Financial Supervision Authority ("Principles of Corporate Governance"), Best Practice for WSE Listed Companies 2021, recommendations of the Polish Financial Supervision Authority covering banking sector, Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector and takes into account Guidelines of the European Banking Authority on sound remuneration policies under Articles 74(3) and 75(2) of Directive 2013/36/EU and disclosures under Article 450 of Regulation (EU) No 575/2013, Guidelines of the European Banking Authority on remuneration policies and practices related to the sale and provision of retail banking products and services, Guidelines of the European Securities and Markets Authority on remuneration policies and practices (MiFID). It covers remuneration procedures and rules in the Bank and sets out the principles for remunerating other employees of the Bank, including in particular persons holding key functions at the Bank identified pursuant to the "Qualification Assessment Policy for Members of the Management Board and Key Function Holders of Bank Handlowy w Warszawie S.A." (hereinafter Key Persons), persons whose professional activities have a material impact on the risk profile of the Bank, employees involved in selling Bank's products and services and persons employed in control functions.

Eligible Persons Remuneration Policy implements the provisions regarding the shaping of the rules of remuneration set forth in the Act of 29 August 1997 Banking Law (as amended), in the Regulation of the Minister of Development and Finance of 8 June 2021 on the risk management system and the system of internal control and remuneration policy in banks, Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector as well as other generally applicable provisions of law and takes into account the Guidelines of the European Banking Authority on sound remuneration policies under Directive 2013/36/EU, as amended, and EBA Guidelines on internal governance. It covers persons whose professional activities have a material impact on the risk profile of the Bank and specifies the rules of remunerating this category of staff provided for in the Remuneration policy for employees of the Bank.

From the 2022 annual award onwards, all deferred variable remuneration is conditionally awarded in a financial instrument. Simultaneously, the above policies were amended and enhanced by an option to pay remuneration awarded in a financial instrument in existing stocks of the Bank. The remuneration policies allow a 1:1 conversion of phantom stocks granted before the changes were made, provided that a relevant agreement is signed with eligible employees. On 29 December 2023, the Polish Financial Supervision Authority (KNF) has granted the Bank the permission, referred to in Article 77 and Article 78(1) of the Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, regarding the buy-backs of treasury shares by the Bank. The Bank's share buybacks commenced in January 2024.

After Citigroup announced, on 15 April 2021, planned changes in the GCB strategy (retail banking), the Management Board of the Bank adopted a policy that allows granting awards for the to-date contribution of employees whose support will be crucial in implementing changes in the strategy for the separated part of Bank Handlowy w Warszawie S.A. (retail segment) – Transaction-related Award Policy. In 2023,



under this Policy, the Bank granted an award to one employee who did not have the status of Eligible Person.

**The Remuneration Policy is assessed as follows:**

- 1) According to the requirements, the Remuneration Policy covers all employees of the Bank.
- 2) The Remuneration Policy appropriately defines the rules of remuneration of persons covered by the Policy, including the form, structure and method of their determination.
- 3) The method of implementing the Remuneration Policy at the Bank and the supervision exercised over the Remuneration Policy ensure that the structure of remuneration of persons covered by it, including Key Persons, supports the long-term stability of the Bank and is in conformity with the strategy, goals and objectives, values and long-term interests of the Bank, specifically such as sustainable growth, and allows for eliminating any potential adverse impact of remuneration systems on adequate risk management.
- 4) The Bank properly implemented all the rules applicable to fixed remuneration included in the Remuneration Policy. In particular, the Bank diversifies amounts paid to persons covered by Remuneration Policy, including Key Persons, as their fixed remuneration taking into consideration their professional experience, requirements concerning competences and functions in the management process of the Bank.
- 5) The Bank ensures appropriate remuneration for internal audit employees and compliance employees so that highly qualified specialists could be hired and retained in those units. The Audit Committee of the Supervisory Board approved the analysis of remuneration for the Audit and Compliance employees at Bank Handlowy w Warszawie S.A.
- 6) The Bank uses the Remuneration Policy, in addition to other measures, to promote reasonable and effective risk management and to prevent risk taking going beyond an acceptable level. Consequently, the remuneration system based on financial and non-financial performance which is used by the Bank does not reward excessive risk taking in decision making. In particular, the remuneration of each of the Members of the Management Board is determined to promote the prudent management of the Bank and on the basis of financial and non-financial performance without rewarding inappropriate decisions taken by employees.
- 7) While designing and approving the funds allocated to variable remuneration of the Bank's employees for 2023, including Key Staff, the Bank performed their respective verification. It confirmed that the Bank had an appropriate and solid capital base which justified the proposed value of variable remuneration and that it did not limit the Bank's ability to increase its capital base and that it was justified by the financial situation of the Bank.
- 8) The detailed rules applicable to variable remuneration granted to employees having a significant impact on the risk profile of the Bank ("Eligible Persons"), including Key Persons, are regulated by the "Eligible Persons Remuneration Policy." Those rules were properly applied to grant the Eligible Persons, including Key Persons, variable remuneration in Q1 2024 (variable remuneration for their work in 2023), i.e.:
  - a) the Nomination and Remuneration Committee of the Bank's Supervisory Board recommends and justifies the amounts and conditions of variable remuneration for persons covered by the Eligible Persons Remuneration Policy. It also expresses an opinion on the amendments to the Eligible Persons Remuneration Policy, including the amounts of components of remuneration, following the rules of prudent and stable

management of risk, capital and liquidity and with special care of long-term interests of the Bank and its shareholders, investors and stakeholders. In 2023, the Nomination and Remuneration Committee of the Supervisory Board held six meetings.

- b) The level of variable remuneration for work in 2023 was determined on the basis of financial and non-financial criteria, taking into account the costs of risk, costs of capital and liquidity risk of the Bank in the long term. The thus determined variable remuneration was granted to employees of the Bank on 11 January 2024, and to Members of the Management Board on 15 February 2024. For Eligible Persons the variable remuneration was split into immediate and deferred award. Short-term financial instrument award is subject to 6- or 12-month retention period and is paid out after its expiry. Deferred variable remuneration is divided into four or five tranches, which may vest respectively in years 2024-2027 or in years 2024-2028. Long-term instalments of the phantom-stock awards are paid (provided that they have been vested) after the end of a 6- or 12-month retention period.
- 9) In 2023, in respect of one Eligible Person, the Bank's Management Board, after obtaining a positive opinion from the Nomination and Remuneration Committee of the Supervisory Board, decided to deprive the person of the right to deferred variable remuneration which had been granted conditionally to that person during their employment relationship and for which that person had not become eligible before the employment contract termination date. In 2023, the Bank properly analyzed the roles and the responsibilities of its employees in relation to the key risks managed by the Bank as well as quantitative and qualitative criteria described in Commission Delegated Regulation (EU) No 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive, in relation to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile and on this basis established a list of employees whose professional activities have a material impact on the risk profile of the Bank and therefore should be subject to the provisions of the Eligible Persons Remuneration Policy. In 2023, the list of staff covered by the Eligible Persons Remuneration Policy included 96 persons at the end of the year.
- 10) The Remuneration Policy adopted at the Bank ensures an appropriate method for remuneration of employees involved in the sales of the Bank's products and services, which encourages them to act in an honest, impartial, transparent and professional way, taking into consideration the rights and interests of all Clients of the Bank in the short, medium and long term.
- 11) In 2021, the Bank specified the provisions of the Remuneration Policy by ensuring the compliance with the strategy of the Bank regarding the sustainability risk (ESG). The Remuneration Policy assumes differentiation of the remuneration of employees on the basis of quantitative and qualitative criteria such as approach to taking risk and ensuring compliance with the regulations.

The Supervisory Board positively assesses functioning of the Remuneration Policy applied at the Bank.

## **6. THE SUPERVISORY BOARD'S ASSESSMENT OF APPLICATION BY THE BANK OF THE CORPORATE GOVERNANCE PRINCIPLES AND OF CONFORMITY WITH DISCLOSURE REQUIREMENTS CONCERNING THE APPLICATION OF THE CORPORATE GOVERNANCE PRINCIPLES, SET OUT IN THE WARSAW STOCK EXCHANGE RULES AND IN THE REGULATIONS CONCERNING CURRENT AND PERIODIC DISCLOSURES PROVIDED BY ISSUERS OF SECURITIES**

- 6.1. The Supervisory Board's assessment of application by the Bank of the corporate governance principles and of conformity with disclosure requirements concerning the application of the corporate governance principles set out in the Warsaw Stock Exchange Rules.

On 29 July 2021, the Supervisory Board of the Bank decided that the Bank would comply with the corporate governance principles contained in the document "Best Practice for GPW Listed Companies 2021", adopted by the Supervisory Board of the Warsaw Stock Exchange by Resolution no. 13/1834/2021 of 29 March 2021, with the exception of principles 5.6 and 5.7, which are not applicable to the Bank.

In connection with the Bank's accepting the corporate governance principles prescribed in the document "Best Practice for GPW Listed Companies 2021", with the exception of principles 5.6 and 5.7, which are not applicable to the Bank, on 30 July 2021 the Bank submitted to Giełda Papierów Wartościowych w Warszawie S.A. a report (EBI Report no. 1/2021) concerning the status of application by the company of the principles included in the set "Best Practice for GPW Listed Companies 2021", fulfilling the obligation resulting from § 29(3) of the Rules of Giełda Papierów Wartościowych w Warszawie S.A.

If the status of compliance with the principles is changed or circumstances occur so that it is reasonable to modify the explanations concerning the non-application or the method of application of a principle, an issuer must immediately update the previously publicized information. In addition, in case of an incidental infringement of the principles, the company must immediately disclose this fact.

The statement of compliance with the principles of corporate governance prescribed by the "Best Practice for GPW Listed Companies 2021" is reported by publishing the "Statement of Bank Handlowy w Warszawie S.A. on its application of corporate governance principles in 2023" within the framework of the "Report on the operations of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. in 2023." The Bank conducted a review of application in 2023 of the corporate governance principles arising from the "Best Practice for GPW Listed Companies 2021," as a result of which it was confirmed in the above-mentioned Statement that those principles were applied in the scope as previously reported to Giełda Papierów Wartościowych w Warszawie S.A. (WSE).

Taking the foregoing into account, in the opinion of the Supervisory Board in the period covered by the assessment the Bank correctly met its disclosure obligations related to application of the corporate governance principles prescribed in the Rules of Giełda Papierów Wartościowych w Warszawie S.A..

- 6.2. Assessment of the manner of fulfilment by the Bank of its disclosure obligations related to corporate governance set forth in the provisions regarding current and periodic information provided by issuers of securities.

Pursuant to the Regulation of the Minister of Finance of 29 March 2018 on the current and periodic information provided by issuers of securities and the conditions for recognizing the information required by legal regulations of a non-member state as equivalent, the Bank is obliged to include in its annual report a statement that it applies the corporate governance principles. The above statement, as included in the Management Board's Report on the Activities of the Bank and Group for 2023, contains all the elements required by the above Regulation.

The Supervisory Board positively assessed the fulfilment by the Bank of its disclosure obligations set out in the Rules of Giełda Papierów Wartościowych w Warszawie S.A. and in the regulations concerning current and periodic information, and concluded that the information presented above shows the true status of application of the corporate governance principles.

## **7. ASSESSMENT OF THE INTERNAL CONTROL SYSTEM AND THE RISK MANAGEMENT SYSTEM THAT COVERS RISKS SIGNIFICANT TO THE BANK**

The primary objective of the internal control system is to support the decision-making processes that are to ensure the effectiveness and efficiency of the Bank's operations, the reliability of its financial reporting and the compliance of the Bank's activities with applicable laws and internal regulations and the compliance with risk management rules in the Bank. The internal control system consists of a control function, a compliance unit and an internal audit unit.

The internal control system and the risk management system in place at the Bank are organized in three independent levels:

- Level 1 – organizational units responsible for the activity which results in taking risks and for risk management in the Bank's operational activity, as well as for risk identification and reporting to the second-line units,
- Level 2 – risk management at organizational units, regardless of the first-line risk management, and the activity of the compliance unit; units or persons responsible for setting risk management standards in identifying, measuring or assessing, limiting, controlling, monitoring, reporting and supervising control mechanisms applied by other organizational units of the Bank to mitigate risk – organizational units of the Risk Management Sector, Compliance Division, Finance Management Sector, Legal Division, Human Resources Division as well as the Supervision and Internal Control Section of the Brokerage Department;
- Level 3 – internal audit unit, responsible for an independent assessment of the risk management and internal control systems – Audit Department.

The Audit Department is supervised by the Supervisory Board via the Audit Committee composed of its Members. Organizationally, the Audit Department reports to the President of the Bank's Management Board.

The Audit Department submits, on a regular basis, but at least annually, to the Supervisory Board and Management Board, its reports on any identified irregularities and deficiencies, as well as recommendations formulated after internal audits, and activities initiated to rectify such irregularities and to implement such recommendations. The head of the Audit Department is invited to participate in all meetings of the Management Board and Supervisory Board.

The Audit Committee's powers and duties include oversight over financial reporting, internal control, risk management and internal & external audits. The Committee submits annual reports on its activities to the Supervisory Board.

The Supervisory Board has established a permanent Risk and Capital Committee. The tasks of the Committee include supervising the risk management system used by the Bank and recommending an assessment of its effectiveness, which is ultimately given by the Supervisory Board. The Committee submits annual reports on its activities to the Supervisory Board. The powers of the Committee in the scope of supervision over the risk management system include, without limitation, verifications of compliance of the Bank's policy in the scope of assumed risks with the strategy and financial plan of the Bank, verifications and recommendations to the Supervisory Board in respect of risk management system assessment, the overall risk level of the Bank, and reviews of periodic reports on the types and amounts of risks connected with the Bank's activities.

The Supervisory Board monitored any identified irregularities, including those identified by units responsible for vertical monitoring and for coordination of the control function matrix.

In accordance with the “Internal Control Rules of Bank Handlowy w Warszawie S.A.,” the Supervisory Board conducted the annual assessment of adequacy and effectiveness of the internal control system, including the adequacy and effectiveness of the control function related to compliance risk management on the basis of reports provided by the Compliance Division, the Supervision and Internal Control Unit of the Brokerage Department and the Internal Audit Department. The Supervisory Board assessed the internal control system as adequate and effective. The assessment was made taking into account management information, reports on the self-assessment process, reports on the control environment submitted by Internal Audit in the Report of the Internal Audit Department to the Audit Committee of the Supervisory Board of Bank Handlowy w Warszawie S.A. and recommendations of the Audit Committee. At the end of 2023, the aggregate MCA assessment was at the level of Tier 4 and the assessment by Internal Audit was “Needs Moderate Improvement”.

The Bank includes the Brokerage Department of Bank Handlowy (“DMBH”), which is a separate organizational unit of the Bank (brokerage unit), performs internal control and legal compliance functions of the 1st and 2nd Line of Defense via:

- 1) supervision and audits conducted in organizational units of DMBH,
- 2) supervision and audits conducted by the Supervision and Internal Control Unit via the Supervision and Compliance Team and the Internal Control and Complaint Processing Team,
- 3) supervision exercised by DMBH head,
- 4) the head of the Supervision and Internal Control Unit is a Supervision Officer within the meaning of the law and, as regards this function, reports to the head of DMBH.

At least annually, the Supervision Officer prepares and submits, simultaneously, to the Member of the Bank’s Management Board who supervises brokerage activities and to the Supervisory Board of the Bank a report on the functioning of the system used to supervise legal compliance and the internal control system. Such reports are also submitted to the Polish Financial Supervision Authority (KNF). The 2023 report The Supervisory board received in March 2024.

Simultaneously, taking into consideration recommendations of the Risk and Capital Committee, the Supervisory Board assessed the risk management system as effective and adequate to the scale and complexity of activities of the Bank. That assessment was made taking into account management information that covered quantitative and qualitative criteria of management of particular risk categories. The Supervisory Board reviewed and raised no objections to the assessment of effectiveness of the risk management policies implemented by the Bank, and covered by management information reports.

The Bank has implemented procedures of anonymous notification by employees of infringements of law and policies and ethical standards applied at the Bank. The Bank introduced the process of reporting infringements to the Supervisory Board when they concern a member of the Management Board, and of presenting information on significant ethical matters to the Supervisory Board. The Supervisory Board assesses, at least annually, the adequacy and effectiveness of the procedure for anonymous reporting of irregularities by employees. At the meeting held on 24 March 2023, on the basis of the information provided by the Member of the Management Board appointed to accept anonymous notifications, on the basis of the “Report of the Compliance Department concerning the operation of the Procedure of Anonymous Notification by Employees of Infringements of Law and the assessment of compliance with the Code of Conduct in 2022”, and on the basis of a positive recommendation of the Audit Committee of the Supervisory Board, the Supervisory Board assessed positively the adequacy and effectiveness of the procedure of anonymous notification by employees of infringements of law and the compliance with the Code of Conduct for 2022.

## **8. A SUMMARY OF THE ACTIVITIES OF THE SUPERVISORY BOARD AND ITS COMMITTEES**

## 8.1. Meetings of the Supervisory Board and its Committees

In 2023, the Supervisory Board held seven meetings, and its Committees: Audit Committee – 4, Risk and Capital Committee – 4, Nomination and Remuneration Committee – 6, Strategy and Management Committee – 2.

Attendance at meetings of the Supervisory Board in the reporting period was as follows:

- 1) at the meeting of the Supervisory Board on 11 January 2023: 100%,
- 2) at the meeting of the Supervisory Board on 16 February 2023: 87.5%,
- 3) at the meeting of the Supervisory Board on 20-24 March 2023: 100%,
- 4) at the meeting of the Supervisory Board on 25 May 2023: 100%,
- 5) at the meeting of the Supervisory Board on 28 September 2023: 100%,
- 6) at the meeting of the Supervisory Board on 13 November 2023: 87.5%,
- 7) at the meeting of the Supervisory Board on 5-6 December 2023: 100%,

Additional information on activities of committees of the Supervisory Board is included in their respective reports, which are available on the website.

## 8.2. Information on the progress of implementation of the diversity policy towards the Management Board and Supervisory Board of the Bank

In accordance with Article 9ce of the Banking Law Act, the “Diversity Policy for Members of the Management Board of Bank Handlowy w Warszawie S.A.” was adopted by the Supervisory Board’s Nomination and Remuneration Committee.

The purpose of the Policy is to determine the Bank’s strategy on diversity management, consisting in the promotion of diversity to ensure that the process of selection of Members of the Management Board involves candidates that are diverse in terms of their gender, age, education, and professional experience. This is to allow different points of view and experiences and to enable independent opinions to be given as well as reasonable decisions to be made as part of the functions held by them, and to obtain support for the implementation of the Bank’s strategic goals by ensuring high-quality performance of the Management Board’s role. The Bank’s Diversity Strategy embraces the differences stemming from areas of education, experience, gender and age and uses them to achieve the best results. The Bank strives to ensure sufficient representation of both genders on the Management Board. If during the recruitment process for the post of a Management Board Member the Nomination and Remuneration Committee of the Supervisory Board identifies the possibility of a case of under-represented gender on the Board of Directors, the Committee shall set a target value for the representation of such under-represented gender. The Bank strives to ensure that the Management Board is composed of members with diverse knowledge and experience.

Under the annual assessment of the members of the Management Board, the Nomination and Remuneration Committee of the Supervisory Board assesses and documents compliance with the Policy.

As part of the assessment of the structure, size, composition and effectiveness of activities of the Management Board, conducted at least annually, the Nomination and Remuneration Committee of the Supervisory Board positively assessed compliance with the Policy on 21 March 2024 for the year 2023. In the year 2023, the Management Board of the Bank included 4 women and 3 men (currently: 4 men and 3 women), which means that both genders have sufficient representation on the Management Board of the Bank. The age of Management Board members and their experience in financial institutions and in management are varied.

In accordance with the Rules of the General Meeting of Shareholders of Bank Handlowy w Warszawie S.A., when recommending candidates for members of the Supervisory Board, shareholders should follow the guidelines included in the “Qualification assessment policy for members of the Supervisory Board at Bank Handlowy w Warszawie S.A.”, which includes the Principles of Diversity of Supervisory Board Members.

Pursuant to the Policy, during an election of members of the Supervisory Board, the General Meeting should take into account the principles of diversity, i.e. it should ensure equal opportunity in those processes for women and men, regardless of the declared gender or age, who have diverse individual knowledge, skills and experience which are at the same time adequate to the positions of members of the Supervisory Board entrusted to them and which

complement each other to ensure an appropriate level of collective supervision over management of the Bank, which is verified in a collective assessment of suitability of the Supervisory Board as a whole. Reasonable effort should be made to ensure that, when implementing the diversity assumptions, appropriate standards are complied with, such as equal treatment or combating discrimination or unethical conduct. Ensuring the need for diversity on the Supervisory Board shall not impair proper supervision over the management of the Bank. On 05 December 2023, the Nomination and Remuneration Committee of the Supervisory Board adopted a resolution on the annual evaluation of suitability of Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. In the reporting period, the Supervisory Board of the Bank included 5 women and 3 men in total (due to the resignation submitted by Ms. Kristine Braden, from 17 November 2023, the Supervisory Board includes 4 women and 3 men).

### 8.3. Corporate Governance

As part of the implementation for application, in 2014 by the Management Board and Supervisory Board of the Bank and, next, in 2015 by the General Meeting of Shareholders, of the document Principles of Corporate Governance for Supervised Institutions, issued by the Polish Financial Supervision Authority (KNF), the Supervisory Board read, at its meeting on 21 March 2024, the “2023 Report – Assessment of Application of the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority at Bank Handlowy w Warszawie S.A.”, prepared by the Compliance Department for Regulations and Regulatory Relations in the Compliance Division (Compliance Department) and including an independent assessment of application of the “Principles of Corporate Governance for Supervised Institutions.”

On the basis of the above Report of the Compliance Department containing an independent assessment of the application of the “Principles of Corporate Governance for Supervised Institutions” and taking into consideration a positive recommendation issued by the Audit Committee of the Supervisory Board, the Supervisory Board assessed independently and found that in 2023 the Bank applied the rules resulting from the Principles of Corporate Governance for Supervised Institutions, with the exception of principles § 11.2, § 16.1 that the Bank decided not to apply. With respect to the principle defined in § 8.4 (electronic General Meeting) of the Principles of Corporate Governance, the principle was applied in 2023 provided that before each General Meeting the Management Board of the Bank decided how the shareholders would participate in the General Meeting of the Bank, on a case by case basis.

The resolution was adopted unanimously.

In 2023, the Bank upheld its decision on the exclusion of the following three principles:

1. Article 8.4 (electronic General Meeting) – currently available IT solutions do not guarantee a secure and efficient electronic form of holding a General Meeting. However, the Management Board does see the importance of such form of shareholders’ participation in the Bank’s General Meeting, and therefore a separate decision on that matter shall be made before each General Meeting.
2. § 11.2 (transactions with related parties) – this principle shall not be applied with respect to contracts tied to day-to-day operations, in particular to contracts tied to liquidity, due to the nature of transactions and the number of contracts being concluded, and with respect to transactions executed on the basis of a brokerage contract for fulfilment of orders, concluded with Clients of CGML and CGME, as these transactions are concluded under market terms.
3. § 16.1 (meetings of the Management Board of the Bank held in the Polish language) – meetings of the Management Board attended by foreigners, especially foreigners who are members of the Management Board and do not speak Polish, are held in the English language. Simultaneously, any motions submitted to the Management Board, any materials and minutes of meetings are prepared and kept in Polish and in English.

Pursuant to the requirements of the Principles of Corporate Governance for Supervised Institutions and the information policy adopted by the Bank, after the Supervisory Board of

Bank Handlowy S.A. performed an independent assessment of the application of the Principles of Corporate Governance for Supervised Institutions, the Bank makes available on its website the information on the application of the Principles, and on the non-application of specific Principles.

#### 8.4. Settlements between the Bank and Citigroup

In the reporting period, the Supervisory Board's business included issues related to the outsourcing of actual operation in the area of banking outsourcing. Such supervision covered payments resulting from agreements for the provision of operational support, production support and IT application development services to the Bank.

#### 8.5. Amendments to the Articles of Association of the Bank and the Regulations of the Management Board and the Regulations of the Supervisory Board of the Bank:

In 2023, the General Meeting of Shareholders did not pass resolutions on amending the Articles of Association of Bank Handlowy w Warszawie S.A. During that reporting period, the Supervisory Board of Bank Handlowy w Warszawie S.A. did not make any amendments to the Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A., nor to the Regulations of the Management Board of Bank Handlowy w Warszawie S.A.

#### 8.6. Miscellaneous

As part of its authority, the Supervisory Board considered reports from the Audit Department for the consecutive reporting periods and the reports from the Team of Supervisors concerning the operation of the Bank's system for the supervision of custody business compliance. In addition, the Supervisory Board handled the issues concerning the acquisition of the right to Deferred Variable Remuneration for the members of the Management Board of the Bank, examined cyclical reports of the Management Board of the Bank concerning the implementation of the bancassurance policy, the reports concerning the level of the retail credit risk run by the Bank (unsecured and mortgage secured), reports on concentration risk and limits utilization and reports on the findings of historical verification of the level of anticipated credit losses (backtesting) and a report on the progress of activities to implement the strategy of management of the Bank and the key related issues, in particular information on the progress of implementation of the selected development activities of the Bank and departures from the adopted directions, including justification.

The Supervisory Board approved updates of the "Stand-Alone Recovery Plan for Bank Handlowy w Warszawie S.A." and the "Group Recovery Plan for the Capital Group of Bank Handlowy w Warszawie S.A."

At the meeting of the Supervisory Board held on 20-24 March 2023, the Supervisory Board approved the acceptable general risk appetite level for the Bank for 2023 and approved the amended document "Rules of prudent and stable management of risk at Bank Handlowy w Warszawie S.A. Group". Next, the Supervisory Board assessed the effectiveness and adequacy of the risk management system, taking into account the implementation of selected risk management policies. The Supervisory Board also approved the annual "Report on Performance of the Compliance Monitoring function and the Compliance Risk Management Function in Bank Handlowy w Warszawie S.A. in 2022" and the "Annual Plan of the Bank's Operations Compliance in 2023." As the next agenda items, the Supervisory Board passed a resolution to approve the amended "Procedure of Anonymous Notification by Employees of Infringements of Law and the Assessment of Compliance with the Code of Conduct in 2022", and received information on the summary of significant reports of violations of ethical standards at the Bank in 2022. The Supervisory Board has also made a positive assessment of the adequacy and effectiveness of the Bank's internal control system in 2022 and passed a resolution on the periodic assessment of compliance with internal governance at the Bank. Further on, the Supervisory Board was presented the final Consolidated Financial Plan of the Bank's Group for 2023. The Supervisory Board passed a resolution to convene the Annual



General Meeting of Shareholders of Bank Handlowy w Warszawie S.A. in 2023, and subsequently adopted information on the sales of investment products by the Consumer Banking Sector. The Supervisory Board examined information on complaints and grievances handled at the Bank in 2022. Next, the Supervisory Board examined the motion on amending the "Rules for granting loans, cash loans, bank guarantees or sureties to Special clients of the Bank". Moreover, the Supervisory Board evaluated Ms. Elżbieta Światopełk-Czetwertyńska in her role as the President of the Bank's Management Board, with relation to Ms. Elżbieta Światopełk-Czetwertyńska taking on additional functions, and made a collective evaluation of the Management Board as a whole.

During its subsequent meeting on 25 May 2023, the Supervisory Board approved the changes in the Risk Appetite Statement (RAS) in the ICAAP document in the area of monitoring and escalation (the area of risk models management); subsequently the Supervisory Board adopted information on the annual report on the management of risks associated with the outsourcing of activities to third parties under critical or important agreements, including banking or investment outsourcing agreements in 2022.

During the meeting held on 28 September 2023, the Supervisory Board examined the implementation status of the Technology Strategy of Bank Handlowy w Warszawie S.A. for the years 2022-2024, and the information on the fulfillment of contracts for the outsourcing of critical or important activities in the first half of 2023. In the subsequent agenda item, the Supervisory Board discussed the information regarding Significant reports of violations of ethical standards at the Bank during the period January through June 2023. Subsequently, the Supervisory Board adopted information on the Condensed consolidated interim financial statements of Bank Handlowy w Warszawie S.A. Group for the period of 6 month ended 30 June 2023, the condensed stand-alone interim financial statements of Bank Handlowy w Warszawie S.A. for the period of 6 months ended 30 June 2013 and the Report on activities of Bank Handlowy w Warszawie S.A. Group in the first half of 2013. The Supervisory Board discussed also amendments to the "Remuneration Policy for Employees of Bank Handlowy w Warszawie S.A." and the "Remuneration Policy for Persons whose Professional Activity Significantly Influences the Risk Profile of Bank Handlowy w Warszawie S.A." Next, the Supervisory Board assessed individual members of the Management Board of the Bank and the Management Board as a whole in connection with the change in the internal division of authority on the Management Board, and as the assessment was positive, the Supervisory Board approved the internal division of authority of the Bank's Management Board.

During its meeting held on 13 November 2023, the Supervisory Board passed a resolution on updating the "Internal Audit Control Regulations" and a resolution on approving the amended "Policy Determining the Principles of Cooperation of Bank Handlowy w Warszawie S.A. with the Parent Company" and the "Rules for the Activity of the Compliance Unit".

During the meeting held on 5-6 December 2023, the Supervisory Board determined the composition of the committees of the Supervisory Board. Next, it passed a resolution on approving the "Audit Plan of Bank Handlowy w Warszawie S.A. for 2024". As subsequent items of the agenda, the Supervisory Board approved the "Policy Specifying Risk Appetite Statement for the Capital Group of Bank Handlowy w Warszawie S.A." and the "Policy for Managing Business Activities at Bank Handlowy w Warszawie S.A.". The Supervisory Board adopted the information on the Bank's Financial Plan for 2024 and information regarding the modification of the "Procedure for the notification of and restrictions for transactions concluded by managers and persons closely associated with them at Bank Handlowy w Warszawie S.A."

At the meeting on 21 March 2024, the Supervisory Board adopted the following resolutions concerning events that occurred in 2023. After having examined the self-assessment of the Management Board, made by a resolution of the Management Board of 5 March 2024, and upon a recommendation of the Nomination and Remuneration Committee, the Supervisory Board positively assessed the Adequacy of the internal regulations concerning the functioning of the Management Board and the effectiveness of its activities in 2023.

## **9. THE RESULTS OF ASSESSMENTS OF THE FINANCIAL STATEMENTS OF THE BANK AND THE REPORT OF THE MANAGEMENT BOARD ON THE ACTIVITIES OF THE BANK WITH RESPECT TO THEIR COMPLIANCE WITH ACCOUNTING RECORDS, DOCUMENTS AND ACTUAL STATUS AND THE RESULTS OF ASSESSMENT OF THE MANAGEMENT BOARD'S MOTIONS CONCERNING THE DIVISION OF THE PROFIT FOR 2023**

At the meeting held on 21 March 2024, the Bank's Supervisory Board, acting in accordance with the provisions of Article 382.3 of the Code of Commercial Companies and in accordance with the provisions of Article 70.1(14) and Article 71.1(12) of the Regulation of the Finance Minister of 29 March 2018 regarding current and periodic information provided by issuers of securities and the conditions for recognizing the information required by legal regulations of a non-member state as equivalent, assessed positively:

- 1) annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ending 31 December 2023,
- 2) annual stand-alone financial statements of Bank Handlowy w Warszawie S.A. for the financial year ending 31 December 2023,
- 3) report of the Management Board of Bank Handlowy w Warszawie S.A. on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in 2023 prepared together with the report of the Management Board of Bank Handlowy w Warszawie S.A. on the activity of Bank Handlowy w Warszawie S.A. together with the Non-Financial Report of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ending 31 December 2023,

with respect to their compliance with accounting records, documents and the actual status.

The assessment of the Supervisory Board was made on the basis of contents of financial accounts presented by the Management Board of Bank Handlowy w Warszawie S.A., statutory auditor's reports from the audit of stand-alone financial statements and consolidated financial statements, and recommendations of the Audit Committee of the Supervisory Board.

The financial statements were audited by an audit firm KPMG Audyt Spółka z ograniczoną odpowiedzialnością spółka komandytowa with its registered office in Warsaw. In the statutory auditor's opinion, both stand-alone financial statements and consolidated financial statements of Bank Handlowy w Warszawie S.A. and of Bank Handlowy w Warszawie S.A. Capital Group, present a fair and clear view of the economic and financial situation as of 31 December 2023, financial performance, and cash flows for the financial year ended that day and they were prepared in accordance with International Financial Reporting Standards adopted by the European Union and in accordance with the adopted accounting principles (policy). In addition, stand-alone financial statements and consolidated financial statements comply, in all material aspects, as to their form and content, with applicable legal provisions and with the Articles of Association of Bank Handlowy w Warszawie S.A.

Furthermore, in the statutory auditor's opinion, also the Report of the Management Board of Bank Handlowy w Warszawie S.A. on the Activity of Bank Handlowy w Warszawie S.A. Capital Group in 2023 prepared together with the Report of the Management Board of Bank Handlowy w Warszawie S.A. on the Activity of Bank Handlowy w Warszawie S.A., was prepared in all material aspects in accordance with the applicable legal provisions and it complies with the information contained in the consolidated financial statements.

The Supervisory Board positively assessed the recommendation concerning the distribution of profits for the financial year 2023, submitted by the Management Board.

Taking the above into consideration, the Supervisory Board finds that in the reporting period it accomplished its goals, assigned to it under applicable laws and regulations.

This report was examined and accepted by way of resolution on 21 May 2024 in order to submit it to the Annual General Meeting of Shareholders of the Bank.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 6 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 14/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on opinion to the Supervisory Board's report on remuneration of the Management Board members and members of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2023**

Pursuant to Art. 395 § 2(1) of the Commercial Companies Code and article 90g section 6 of the Act of July 29, 2005 on public offering and the conditions for introducing financial instruments to an organized trading system and on public companies, the Ordinary General Meeting gives its positive opinion to the Supervisory Board's report on remuneration of the Management Board members and members of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2023.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 7 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 15/2024**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**on granting discharge to the Chairperson of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Chairperson of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Mr Sławomir Sikora.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 16/2024  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**on granting discharge to the Vice Chairperson of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice Chairperson of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Kristine Braden.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 17/2024  
of the Ordinary General Meeting**

**of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**on granting discharge to the Member of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Mr Marek Kapuściński.

<b>__ For</b>    <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>   <b>Number of shares:</b> _____	<b>__ Abstaining</b>    <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>    <b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 18/2024  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**on granting discharge to the Member of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Anna Rulkiewicz.

<b>__ For</b>    <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>   <b>Number of shares:</b> _____	<b>__ Abstaining</b>    <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>    <b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 19/2024**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024  
on granting discharge to the Member of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Barbara Smalska.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 20/2024  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024  
on granting discharge to the Member of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Silvia Carpitella.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 21/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Member of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Ms Helen Hale.

__ <b>For</b>	__ <b>Against</b>	__ <b>Abstaining</b>	__ <b>At the proxy's discretion</b>
	__ <b>Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 22/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on granting discharge to the Member of the Bank's Supervisory Board for 2023**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2023 – Mr Andras Reiniger.

__ <b>For</b>	__ <b>Against</b>	__ <b>Abstaining</b>	__ <b>At the proxy's discretion</b>
	__ <b>Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-points 8 of the  
Agenda of the Ordinary General Meeting held  
on 19 June 2024*

**RESOLUTION No 23/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on distribution of the net profit for year 2023**

Pursuant to Article 395 § 2 Item 2) of the Commercial Companies Code and § 9 Section 1 Item 2 of the Bank's Articles of Association, the Ordinary General Meeting of Bank Handlowy w Warszawie S.A. has resolved as follows:

- I. To distribute the net profit for the year 2023 in the amount of PLN **2,255,190,345.46** as follows:
- 1) dividend for shareholders PLN **1,450,321,560.00**
  - 2) allocation for the reserve capital PLN **804,868,785.46**
- II. To set the date for determining the right to the dividend for **June 27, 2024** (the dividend day) and to set the date of payment of the dividend for **July 4, 2024** (the dividend payment date).

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	__ Objection filed  Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 9 of the  
Agenda of the Ordinary General Meeting held  
on 19 June 2024*

**RESOLUTION No 24/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on distribution of the undistributed net profit from previous years**



Pursuant to Article 395 § 2 Item 2) of the Commercial Companies Code and § 9 Section 1 Item 2 of the Bank's Articles of Association, the Ordinary General Meeting has resolved to leave the entire undistributed net profit of the Bank from the previous years in the amount of PLN 642,082,090.31 undistributed.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ <b>Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 10 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 25/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for the joint, current term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as of June 19, 2024, as a member of the Supervisory Board of the Bank for a joint, currently pending term of office.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	__ Objection filed  Number of shares: _____	Number of shares: _____	Number of shares: _____
Comments:			

**RESOLUTION No 26/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for the joint, current term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as of June 19, 2024, as a member of the Supervisory Board of the Bank for a joint, currently pending term of office.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
<b>Number of shares:</b> _____	<b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 27/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for the joint, current term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7

in conjunction with § 14 section 1 of the Bank’s Articles of Association, the Ordinary General Meeting appoints [...] as of June 19, 2024, as a member of the Supervisory Board of the Bank for a joint, currently pending term of office.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e. :

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

<b>__ For</b>  <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>__ Abstaining</b>  <b>Number of shares:</b> _____	<b>__ At the proxy’s discretion</b>  <b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 11 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 28/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on appointment of a member of the Bank’s Supervisory Board for a subsequent, joint term of office of the Bank’s Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank’s Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1,2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e. :

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

__ For	__ Against	__ Abstaining	__ At the proxy’s discretion
<b>Number of shares:</b> _____	<b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 29/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**

of 19 June 2024

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 30/2024**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
<b>Number of shares:</b> _____	<b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____

**RESOLUTION No 31/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e. :

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*



<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 32/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*

3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
Comments:			

**RESOLUTION No 33/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e. :

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	__ Objection filed  Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

**RESOLUTION No 34/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the

Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

<b>__ For</b>  <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>__ Abstaining</b>  <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>  <b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 35/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**

**on appointment of a member of the Bank's Supervisory Board for a subsequent, joint term of office of the Bank's Supervisory Board**

§ 1

The Ordinary General Meeting of the Bank acting pursuant to Art. 22aa section 2 of the Act of August 29, 1997, Banking Law (hereinafter: Banking Law) and the „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that [...] satisfies the requirements referred to in Art. 22aa of the Banking Law Act, as well as concludes that after appointing [...] to the Supervisory Board, the Supervisory Board treated as a whole will be collectively qualified to perform its functions properly, therefore, acting on the basis of § 9 section 2.7 in conjunction with § 14 section 1 of the Bank's Articles of Association, the Ordinary General Meeting appoints [...] as a member of the Supervisory Board of the Bank for a subsequent, joint term of office of the Supervisory Board starting on January 1, 2025.

§ 2

*[to be taken into account if the candidate meets at least one of the requirements for members of the Audit Committee specified in art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision]*

The Ordinary General Meeting of the Bank taking into account the preliminary assessment of qualifications and recommendations issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank assesses that [...] meets the following requirements for members of the Audit Committee, as defined in Art. 129 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (hereinafter: the Act), i.e.:

1. has knowledge and skills in accounting or audits of financial statements, as referred to in Art. 129 sec. 1 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
2. meets the requirement of independence referred to in Art. 129 sec. 3 of the Act, *[to be taken into account only if the candidate meets the indicated condition]*
3. has knowledge and skills in the scope of industry, in which Bank Handlowy w Warszawie S.A. operates, referred to in art. 129 sec. 5 of the Act. *[to be taken into account only if the candidate meets the indicated condition]*

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 12 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 36/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on assessment of the suitability of a member of the Supervisory Board**

Due to a change in the factual circumstances on the basis of which the previous assessment of the suitability of a member of the Supervisory Board was made, the Ordinary General Meeting of the Bank, pursuant to Art. 22aa of the Act of August 29, 1997, Banking Law and „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that Mr

Marek Kapuściński satisfies the requirements referred to in Art. 22aa of the Banking Law Act, and the Supervisory Board treated as a whole still has collective qualifications to properly perform its functions.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 37/2024**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 19 June 2024**  
**on assessment of the suitability of a member of the Supervisory Board**

Due to a change in the factual circumstances on the basis of which the previous assessment of the suitability of a member of the Supervisory Board was made, the Ordinary General Meeting of the Bank, pursuant to Art. 22aa of the Act of August 29, 1997, Banking Law and „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that Mr Andras Reiniger satisfies the requirements referred to in Art. 22aa of the Banking Law Act, and the Supervisory Board treated as a whole still has collective qualifications to properly perform its functions.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 13 of the Agenda of the Ordinary General Meeting held on 19 June 2024*

**RESOLUTION No 38/2024**  
**of the Ordinary General Meeting**

**of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**regarding determining the remuneration for members of the Supervisory Board of Bank  
Handlowy w Warszawie S.A.**

§ 1

Acting pursuant to art. 392 § 1 of the Commercial Companies Code, the Ordinary General Meeting of Bank Handlowy w Warszawie S.A. grants and sets the following remuneration for members of the Supervisory Board of the Bank:

1. Remuneration for members of the Supervisory Board of Bank Handlowy w Warszawie S.A. shall be:
  - a) The remuneration of the of the Chairman of the Supervisory Board is 24,000.00 PLN per month gross and 5,000.00 PLN gross per participation in each of the committees of the Supervisory Board, in which the Chairman of the Supervisory Board participates or 7,500.00 PLN gross per participation in each of the committees of the Supervisory Board, whose Chairman is the Chairman of the Committee.
  - b) The remuneration of the other members of the Supervisory Board is 12,000.00 PLN per month gross and 5,000.00 PLN gross per participation in each of the committees of the Supervisory Board, in which the Supervisory Board member participates or 7,500.00 PLN gross per participation in each of the committees of the Supervisory Board, in which a member of the Supervisory Board is the Chairman of the Committee.
2. Members of the Supervisory Board is entitled to remuneration referred to in Item 1) regardless of the frequency of meetings of the Supervisory Board and Committees of the Supervisory Board.
3. The remuneration referred to in Item 1) is calculated in proportion to the number of days in the position given in the calendar month.
4. The remuneration referred to in Item 1) is paid from bottom to the 10th day of each month. Salary costs will charge the company cost.
5. Members of the Supervisory Board are entitled to reimbursement of the costs associated with participation in the work of the Supervisory Board, including the costs of travel and accommodation.

§ 2

Repealed Resolution No. 32/2014 of the General Meeting of Bank Handlowy in Warsaw S.A. of June 24, 2014 concerning the determination of remuneration for the members of the Supervisory Board of Bank Handlowy w Warszawie S.A.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
<b>Number of shares:</b> _____	<b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No 39/2024  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 19 June 2024**

**regarding amendments to the Articles of Association of Bank Handlowy w Warszawie S.A.**

§ 1

The Ordinary General Meeting, acting pursuant to § 9 section 2 point 2 of the Articles of Association of Bank Handlowy w Warszawie Spółka Akcyjna and Art. 430 § 1 of the Commercial Companies Code, decides to adopt the following changes to the Articles of Association of Bank Handlowy w Warszawie S.A. (hereinafter: Statute):

1. In § 5, section 3, point 12 of the Statute, the following is deleted: *„and provide bank safes”*
2. In § 5, section 3, point 15 of the Statute, the following is deleted: *„perform term financial operations”* and is hereby introduced: *„deleted”*
3. In § 5, section 3, point 16 of the Statute, the following is deleted: *„issues electronic cash instrument”* and is hereby introduced: *„deleted”*
4. In § 5, section 4, point 1 of the Statute, the following is deleted: *„come into possession and purchase shares and rights to shares, shares of another legal person and participation units in investment funds”* and is hereby introduced: *„deleted”*
5. In § 5, section 4, point 2 of the Statute, the following is deleted: *„organize and provide services in financial leasing”* and is hereby introduced: *„deleted”*
6. In § 5, section 4, point 4 of the Statute, the following is deleted: *„trade in securities”* and is hereby introduced: *„deleted”*
7. In § 5, section 4, point 5 of the Statute, the following is deleted: *„maintain securities accounts”* and is hereby introduced: *„store and register financial instruments, including keeping records of financial instruments”*
8. In § 5, section 4, point 7 of the Statute, the following is deleted: *„contract liabilities due to issuance of securities”* and is hereby introduced: *„deleted”*
9. In § 5, section 4 point 8 of the Statute, the following is deleted: *„play the role of a bank representative within the meaning of the Bond Act”* and is hereby introduced: *„conduct fiduciary activities”*
10. In § 5, section 4, point 10 of the Statute, the following is deleted: *„settle trading in securities, property rights and derivatives”* and is hereby introduced: *„conduct clearing and settlement of transactions in trading in financial instruments and property rights”*
11. In § 5, section 4, point 16 of the Statute is amended as follows: *„act as a depository of pension fund,”*
12. In § 5, section 4, point 17 of the Statute is amended as follows: *„act as a depository of investment fund,”*



13. In § 5, section 4, point 20 of the Statute is amended as follows: *„render financial services related to the trading on financial instruments issued abroad and their safe-keeping or registration, including maintaining registers or records of financial instruments recorded stored or registered by foreign financial and custody-settlement institutions,”*
14. In § 5, section 4, point 21 of the Statute is amended as follows: *„perform brokerage activities within the brokerage office in the following activities:*
- a) accepting and transmitting orders to purchase or sell financial instruments;*
  - b) execution of orders referred to in point a) on the behalf of the principal;*
  - c) acquiring or selling financial instruments on its own account;*
  - d) investment advice;*
  - e) offering financial instruments;*
  - f) providing services in the performance of concluded issue guarantee agreements or concluding and performing other agreements of a similar nature, if their subject matter is financial instruments;*
  - g) storing or registering financial instruments, including maintaining securities accounts, derivatives accounts and omnibus accounts, and maintaining cash accounts;*
  - h) advising companies on capital structure, company strategy or other issues related to such structure or strategy;*
  - i) consultancy and other services in the field of mergers, divisions and takeovers of enterprises;*
  - j) currency exchange, if it is related to brokerage activities to the extent indicated in points a)-f);*
  - k) preparing investment analyses, financial analyzes and other general recommendations regarding transactions in financial instruments;*
  - l) provision of additional services related to the issue guarantee agreement;”*
15. In § 5, section 4, point 22 of the Statute is amended as follows: *„issuing payment instruments other than indicated in § 5 Item 3 Point 13 of the Articles of Association and performing operations with use of these,”*
16. In § 5, section 4, point 23 of the Statute is amended as follows: *„perform non-brokerage activities in the following scope:*
- a) receive and transmit orders to buy or sell financial instruments;*
  - b) execute orders to buy or sell financial instruments for the account of the ordering party;*
  - c) buy and sell financial instruments for its own account;*
  - d) provide investment advice;*
  - e) offer financial instruments;*
  - f) provide services under concluded equity underwriting agreements or execution and performance of other agreements of similar nature, if they are applicable to financial instruments.”*
17. § 14 section 1 of the Statute is amended as follows: *„The Supervisory Board shall consist of five to twelve members elected by the General Meeting of Shareholders. Members of the Supervisory Board shall be elected for a common term of office of four years. The term of office is calculated in financial years, and 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 that financial year. At least a half of the members of the Supervisory Board, including its Chairman,*

*should be Polish citizens. In case of expiration of mandate of one or several members, during their term, resulting in fall of the number of the Supervisory Board members with Polish citizenship below half of the members of the Supervisory Board, the Management Board should take up action in order to complete the composition of the Supervisory Board as soon as practical. If the number of Supervisory Board members holding Polish citizenship is less than half of the total number of Supervisory Board members, the Supervisory Board will still be able to hold meetings, adopt resolutions and conduct any other factual or legal actions.”*

18. § 14 section 4, point 3 of the Statute is amended as follows: *„is not receiving any additional remuneration from the Bank or an associated company apart from the pay received as the Supervisory Board member.”*
19. § 14 section 4, point 4 of the Statute is amended as follows: *„is not a shareholder holding a controlling interest in the Bank's dominant company or does not represent the Bank's dominant company in any way.”*
20. § 14 section 4, point 5 of the Statute is amended as follows: *„does not have, or has not had within the last twelve months, a significant business relationship with the Bank or an associated company, either directly or as director or senior employee of a body having such a relationship. Business relationships include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organizations that receive significant contributions from the Bank or its group.”*
21. In § 14 section, 4 point 9 of the Statute the period after abbreviation “pt.” is omitted
22. § 15 of the Statute is amended as follows: *„The mandate of a Supervisory Board member expires:*
  - 1) *on the day the General Meeting of Shareholders approving the Management Board's report, the balance-sheet and profit-and-loss account for the full last year of fulfilling the functions of members of the Board,*
  - 2) *due to death of a member of the Supervisory Board,*
  - 3) *on the date of recalling the Board member by the General Meeting of Shareholders,*
  - 4) *on the day of submitting resignation in writing or in an electronic form to the Chairman or Vice-Chairman of the Supervisory Board.”*
23. §19 of the Statute is amended as follows:

*„1. Meetings of the Supervisory Board are held at least once every quarter year. The Chairman of the Supervisory Board or, failing him, one of the Vice-Chairmen of the Supervisory Board shall convene a meeting of the Supervisory Board either on their own initiative or at the motion of a Supervisory Board member or of the Management Board.*

*2. deleted.*

*3. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another member of the Supervisory Board. Casting of a vote in writing may not be done in matters introduced into the Agenda at the Supervisory Board meeting.*

*4. The Supervisory Board may adopt resolutions according to a written procedure or using means of direct distance communication. The resolution shall be binding when all members of the Supervisory Board have been notified of the wording of the draft resolution, and an absolute majority of them had been in favour thereof.”*

24. § 21 of the Statute is amended as follows:

*„1. Each member of the Management Board is appointed by the Supervisory Board for tenure of four years. The term of office is calculated in financial years, and 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 that financial year.*

*2. The tenure of the members of the Management Board shall expire:*

- 1) on the date of holding the General Meeting, which approves the Management Board's report from business of the Bank and financial statements for the last full year of fulfilment by them of the function of member of the Management Board,*
- 2) upon death of a member of the Management Board,*
- 3) upon being recalled,*
- 4) on the day of submitting in writing or in an electronic form resignation to the Chairman of the Supervisory Board."*

25. In § 25 section 2 of the Statute is amended as follows:

*„The Management Board Member managing risk in the Bank shall be responsible for the risk management system including in particular:*

- 1) credit policy of the Bank,*
- 2) quality of the credit portfolio,*
- 3) credit risk,*
- 4) market risk,*
- 5) operational risk,*
- 6) coordination of activities related to the implementation in the Bank of the requirements resulting from the regulations in the area of risk management, including regulators' recommendations."*

26. After § 26 chapter title IV of the Statute is amended as follows: **„TERMS AND CONDITIONS FOR ADOPTING DECISIONS AND MAKING REPRESENTATIONS AS TO MATERIAL RIGHTS AND OBLIGATIONS"**

27. In § 27 section 5 of the Statute is amended as follows: *„Statements in respect of material rights and obligations of the Bank in the implementations of the decisions made are submitted on behalf of the Bank pursuant to the rules described in Items 1-3 of this Paragraph."*

28. § 29 of the Statute is amended as follows:

*„1. Internal regulations of the Bank shall be issued by the President of the Bank's Management Board, members of the Bank's Management Board supervising a given area of activity, Sector Managers, Division Managers, Chairperson of the Committees operating within the Bank and the directors of organizational units within the Bank, on the basis of the powers vested in them by the President of the Bank's Management Board.*

*2. deleted.*

*3. The detailed principles, procedures and techniques for the issue of internal regulations in the Bank shall be specified in internal regulation of the President of the Bank's Management Board."*

## § 2

The change regarding the method of calculating the term of office of the Management Board and the Supervisory Board (§ 14 section 1 and § 21 section 1 of the Statute) applies to terms of office effective as of the date of entry into the register of entrepreneurs of the National Court Register of the changes to the Statute covered by the resolution and which will start after the above-mentioned day.

§ 3

The Ordinary General Meeting, acting pursuant to Art. 430 § 5 of the Commercial Companies Code, decides to authorize the Supervisory Board of Bank Handlowy w Warszawie S.A. to establish the uniform text of the Articles of Association of Bank Handlowy w Warszawie S.A.

§ 4

The resolution enters into force on the day of its adoption with effect from the date of entry of the change in the register of entrepreneurs of the National Court Register, in accordance with Art. 430 § 1 of the Commercial Companies Code. Pursuant to Art. 34 section 2 of the Act of August 29, 1997, Banking Law, an amendment to the Articles of Association of Bank Handlowy w Warszawie Spółka Akcyjna pursuant to this resolution requires the authorization of the Polish Financial Supervision Authority.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
<p style="text-align: center;"><b>Number of shares:</b></p> <p>_____</p>	<p style="text-align: center;">__ Objection filed</p> <p style="text-align: center;"><b>Number of shares:</b></p> <p>_____</p>	<p style="text-align: center;"><b>Number of shares:</b></p> <p>_____</p>	<p style="text-align: center;"><b>Number of shares:</b></p> <p>_____</p>
<b>Comments:</b>			