



**Enclosure 3 to  
Supervisory Board Resolution 334/23  
dated 21 September 2023**

**Rules of the Executive Committee  
of the Supervisory Board of mBank S.A.**

**§ 1**

The tasks of the Executive Committee include in particular:

1. to support regular supervision over the bank's activities between meetings of the Supervisory Board,
2. to recommend to the Supervisory Board to authorise the Management Board to acquire, encumber, and sell real estate, perpetual usufruct or ownership interest in real estate, shares in companies as well as other fixed assets, if the value of the said transactions exceeds 1% of the bank's equity as defined in Article 33 the mBank S.A. By-laws, calculated as at December 31 of the preceding year.

**§ 2**

1. The Executive Committee is composed of at least 3 members, including the Chairperson.
2. The Chairperson of the Executive Committee coordinates the work of the Committee and is authorised to accept and issue statements on behalf of the Executive Committee.

**§ 3**

The Executive Committee acts in line with the following rules:

1. The Committee meets as and when necessary, but at least once a year.
2. The meetings of the Committee are convened by the Chairperson of the Committee on his/her own initiative, at the request of a member of the Committee or other member of the Supervisory Board.
3. All the members of the Committee should be invited to the meeting, notified of the agenda planned for the meeting, and receive a complete set of materials intended for consideration at the meeting in advance before the date of the meeting.
4. The members of the Executive Committee may also attend meetings using means of direct remote communication, ensuring communication in real time



between all the participants as well as the possibility to identify all participants of the meeting, while maintaining safety rules adopted in the Bank. Such a fact should be recorded in the minutes of the Committee meeting.

5. The course of the Executive Committee meeting may be recorded (only sound or sound and video). The recording shall exclusively be used to prepare the minutes of the Executive Committee meeting and shall be permanently deleted after its approval by the Members of the Executive Committee.
6. The Executive Committee can make decisions at the meeting provided that at least half of the members of the Committee are present and all the members were notified of the meeting. Decisions (containing recommendations and opinions) are made by a simple majority of votes, and in the case of an equal number of votes for and against, the Chairperson of the Committee has a casting vote.
7. The Executive Committee can make decisions under written procedure or by using means of direct remote communication. The decision shall be effective if all Members of the Committee have been informed of the contents of the draft decision and at least half of the Members of the Committee have taken part in the decision. In case of voting in writing, when putting a matter to the vote the Chairperson of the Committee sets a deadline for the casting of votes .
8. Decisions of the Executive Committee are signed by the Chairperson of the Committee.. In the absence of the Chairperson of the Committee, the decision shall be signed by a member of the Committee designated by the Chairman of the Committee.
9. The Executive Committee submits an annual report on its activities to the Supervisory Board. The Executive Committee provides the Supervisory Board, at least once every quarter of the financial year, with information on the supervisory activities undertaken and the results thereof.

#### **§ 4**

1. Minutes are taken at every meeting of the Committee in writing or in a form equivalent to writing. The minutes should include at least full names of the Committee members present and persons attending the meeting, a clear description of items on the agenda, course of the discussion, findings, agreed actions and decisions made, number of votes for each decision and any comments or dissenting opinions. The minutes are signed by the Chairperson of the Committee and by the employee of the competent unit providing support to the Executive Committee who is present at the meeting..
2. The minutes shall be subject to approval by the members of the Executive Committee taking part in the meeting. Members of the Committee shall be given the opportunity to examine and comment on the minutes documenting the meeting before their approval. Comments not taken into account and dissenting opinions shall be noted together with the reasons for not taking them into account.
3. The minutes of the Committee meeting are submitted to the Supervisory Board.