



Amendments to the “Regulations of the Supervisory Board of Alior Bank Spółka Akcyjna”

The obligation to inform the General Meeting of Alior Bank S.A. (“Bank”) about amendments to the Regulations of the Supervisory Board of the Bank results from § 12 of the “Regulations of the Supervisory Board of Alior Bank Spółka Akcyjna” and constitutes the implementation of the “Recommendation Z *on the principles of internal governance in banks*” adopted by the Polish Financial Supervision Authority on 9 October 2020 (Recommendation No. 9).

This information covers the period from the Annual General Meeting of the Bank on 10 May 2023. The amendments to the Regulations of the Supervisory Board of the Bank presented below were adopted by Resolution No. 7/2024 of the Supervisory Board of the Bank on 13 February 2024.

Contents of the introduced amendments:

1) § 2

before:

- 1. The Supervisory Board exercises continuous oversight of the Bank’s activities in all its aspects.*
- 2. Members of the Supervisory Board should be able to act objectively and on the basis of their own independent judgement.*
- 3. Obligations of a Member of the Supervisory Board result from generally applicable laws and internal regulations of the Bank. The way in which they are implemented may also be specified in recommendations, positions, or public methodologies of the supervisory authority.*
- 4. The Chair of the Supervisory Board should ensure that decisions of the Supervisory Board are taken in a correct manner, in accordance with the provisions and regulations and on the basis of adequate, up-to-date, accurate, complete, and comprehensible information for all Members of the Supervisory Board, presented in a manner enabling them to be*

acquainted therewith. As part of the work of the Supervisory Board, and in particular in the decision-making process, the Chair of the Supervisory Board must create conditions for the Members of the Supervisory Board to express and discuss different views in the course of the discussion, based on a thorough understanding of the situation.

5. *Apart from other issues provided for in the Commercial Companies Code or in the Articles of Association of the Bank, the Supervisory Board shall, in particular, issue opinions on all matters presented by the Management Board to the General Meeting.*
6. *The Board may request information from the Management Board and persons employed at the Bank on the basis of an employment agreement or performing specific activities for the Bank on a regular basis on the basis of civil-law agreements on each aspect of the Bank's activities and oblige the Management Board to develop expert opinions and opinions in this regard.*
7. *Members of the Supervisory Board must participate in the deliberations of the General Meeting in order to provide substantive answers to questions asked throughout its course.*
8. *At least two members of the Board must meet the criteria of independence from the Bank and entities having a significant connection therewith, as described in section 9.*
9. *The independence criteria shall be met by Members of the Board who:*
 - a) *are not nor have been Members of the Management Board of the Bank or an affiliate for the last 5 years,*
 - b) *are not nor have been employees of the Bank or an affiliate for the last 3 years,*
 - c) *do not receive nor have received any additional remuneration in a significant amount, sans the remuneration due for membership in the Board, or any financial benefits from the Bank or an affiliate,*
 - d) *are not a dominant shareholder in relation to the Bank nor persons representing such a shareholder, nor do they have real and significant links with a shareholder having the right to exercise at least 5% of the votes at the General Meeting of Shareholders of the Bank.*
 - e) *do not have nor had any significant business relationships with the Bank or an affiliate in the last year as an entrepreneur or partner, shareholder, Member of bodies, or a person holding managerial functions with such an entrepreneur,*

- f) are not nor have been partners or employees of an entity providing statutory auditor services to the Bank or an affiliate in the last 3 years,*
 - g) are not Members of the Management Board of another company in which a Member of the Management Board of the Bank is a member of the Supervisory Board,*
 - h) were not members of the Supervisory Board of the Bank for more than 3 terms,*
 - i) are not close relatives (spouse, first degree ascendant or descendant, sibling, son-in-law, daughter-in-law, or any other in-law in the same line and degree) of Members of the Management Board of the Bank or other persons referred to in items a-h.*
- 10. Independent Members of the Supervisory Board shall immediately inform the Bank of any change in the criteria listed in section 9 above.*
- 11. Members of the Supervisory Board are obliged to keep confidential information obtained in the course of their duties, including information covered by banking and commercial secrecy and (prior to their publication) reports and information which the Bank, as an issuer, is obliged to provide to the Polish Financial Supervision Authority (UKNF), the Warsaw Stock Exchange and the information agency.*
- 12. Each member of the Board shall submit to the Bank, immediately after taking their seat, a written declaration containing information on:*
- a) activities performed outside the Bank's enterprise, indicating whether they are competitive towards the Bank,*
 - b) participation in a competitive company as a partner in a civil partnership, personal partnership, or as a member of a body of another capital company or other competitive legal person as a member of its body,*
 - c) acting as a Member of the Management Board or supervisory body of a company other than the one mentioned in item b) above or another entity conducting business activity,*
 - d) holding stocks or shares in any company whatsoever, entitling one to exercise at least 5% of votes at the General Meeting (meeting of partners),*
 - e) number of shares of the Bank held or rights to these shares (options),*
 - f) personal, economic, and organizational ties with a shareholder holding no less than 5% of the Bank's shares.*
- 13. Members of the Board shall immediately inform the Bank of any change in the scope specified in section 12 and make other declarations, provided that such an obligation results from the provisions of law or internal regulations of the Bank.*

now:

1. The Supervisory Board exercises continuous oversight of the Bank's activities in all its aspects.
2. Members of the Supervisory Board must be able to act objectively and on the basis of their own independent judgement.
3. Obligations of a Member of the Supervisory Board result from generally applicable laws and internal regulations of the Bank. The way in which they are implemented may also be specified in recommendations, positions, or public methodologies of the supervisory authority.
4. The Chair of the Supervisory Board must ensure that decisions of the Supervisory Board are taken in a correct manner, in accordance with the provisions and regulations and on the basis of adequate, up-to-date, accurate, complete, and comprehensible information for all Members of the Supervisory Board, presented in a manner enabling them to be acquainted therewith. As part of the work of the Supervisory Board, and in particular in the decision-making process, the Chair of the Supervisory Board should create conditions for the Members of the Supervisory Board to express and discuss different views in the course of the discussion, based on a thorough understanding of the situation.
5. Apart from other issues provided for in the Commercial Companies Code or in the Bank's Articles of Association, the Supervisory Board shall, in particular, issue opinions on all matters presented by the Management Board to the General Meeting of the **Bank**.
6. **The Supervisory Board supervises the implementation of internal governance at the Bank and evaluates its adequacy and effectiveness at least once a year.**
7. The Supervisory Board may request information from the Management Board and persons employed at the Bank on the basis of an employment agreement or performing specific activities for the Bank on a regular basis on the basis of civil-law agreements on each aspect of the Bank's activities and oblige the Management Board to develop expert opinions and opinions in this regard.
8. **In order to ensure effective implementation of tasks, the Supervisory Board has the option of using external experts.**

9. Members of the Supervisory Board must participate in the meeting of the General Meeting of the **Bank** in order to provide substantive answers to questions asked throughout its course.
10. At least two Members of the Supervisory Board must meet the criteria of independence from the Bank and entities having a significant connection therewith, as described in section 11 below.
11. The independence criteria shall be met by Members of the Supervisory Board who:
 - a) are not nor have been Members of the Management Board of the Bank or an affiliate for the last 5 years,
 - b) are not nor have been employees of the Bank or an affiliate for the last 3 years,
 - c) do not receive nor have received any additional remuneration in a significant amount, sans the remuneration due for Membership in the Supervisory Board, or any financial benefits from the Bank or an affiliate,
 - d) are not a dominant shareholder in relation to the Bank nor persons representing such a shareholder, nor do they have real and significant links with a shareholder having the right to exercise at least 5% of the votes at the General Meeting of Shareholders of the Bank.
 - e) do not have nor had any significant business relationships with the Bank or an affiliate in the last year as an entrepreneur or partner, shareholder, Member of bodies, or a person holding managerial functions with such an entrepreneur,
 - f) are not nor have been partners or employees of an entity providing statutory auditor services to the Bank or an affiliate in the last 3 years,
 - g) are not Members of the Management Board of another company in which a Member of the Management Board of the Bank is a member of the Supervisory Board,
 - h) were not Members of the Supervisory Board of the Bank for more than 3 terms,
 - i) are not close relatives (spouse, first degree ascendant or descendant, sibling, son-in-law, daughter-in-law, or any other in-law in the same line and degree) of Members of the Management Board of the Bank or other persons referred to in items a-h **above**.
12. Independent Members of the Supervisory Board shall immediately inform the Bank of any change in the criteria listed in section **11** above.
13. Members of the Supervisory Board are obliged to keep confidential information obtained in the course of their duties, including information covered by banking and commercial secrecy and (prior to their publication) reports and information which the Bank, as an

issuer, is obliged to provide to the Polish Financial Supervision Authority (UKNF), the Warsaw Stock Exchange and the information agency.

14. Each Member of the Supervisory Board shall submit to the Bank, immediately after taking their seat, a written declaration containing information on:

- a) activities performed outside the Bank's enterprise, indicating whether they are competitive towards the Bank,
- b) participation in a competitive company as a partner in a civil partnership, personal partnership, or as a Member of a body of another capital company or other competitive legal person as a Member of its body,
- c) acting as a Member of the Management Board or supervisory body of a company other than the one mentioned in item b) above or another entity conducting business activity,
- d) holding stocks or shares in any company whatsoever, entitling one to exercise at least 5% of votes at the General Meeting (meeting of partners),
- e) number of shares of the Bank held or rights to these shares (options),
- f) personal, economic, and organisational ties with a shareholder holding no less than 5% of the Bank's shares.

15. Members of the Supervisory Board shall immediately inform the Bank of any change in the scope specified in section **14 above** and make other declarations, provided that such an obligation results from the provisions of law or internal regulations of the Bank.

2) § 3 (2)

before:

The election of the Chair and Deputy Chair must take place at the first meeting of the Board, convened by the President of the Management Board of the Bank within 14 days of the appointment of the Board by the General Meeting. Pending the election of the Chair and Deputy Chair of the Supervisory Board, the meetings shall be presided over by the eldest of the Members of the Supervisory Board.

now:

The election of the Chair and Deputy Chair must take place at the first meeting of the Board, convened by the President of the Management Board of the Bank within 14 days of the appointment of the Board by the General Meeting **of the Bank**. Pending the election of the

Chair and Deputy Chair of the Supervisory Board, the meetings shall be presided over by the eldest of the Members of the Supervisory Board.

3) § 4 (1)-(3)

before:

1. *Meetings of the Supervisory Board shall be held as necessary, but no less frequently than four times per financial year.*
2. *Board meetings shall be convened by its Chair, on their own initiative, upon the motion of the Management Board or any Member of the Supervisory Board. The Chair must convene a meeting of the Board within two weeks from receipt of a relevant motion.*
3. *If the Chair of the Supervisory Board does not convene a meeting in accordance with section 2, the mover may convene it on their own, stating the date, place, and proposed agenda.*

now:

1. Meetings of the Supervisory Board shall be convened as necessary, but not less frequently than **once a quarter of every financial year.**
2. Board meetings shall be convened by its Chair, on their own initiative, upon the motion of the Management Board or any Member of the Supervisory Board. The Chair should convene a meeting of the Supervisory Board no later than within two weeks from receipt of a relevant motion. **In the absence of the Chair of the Supervisory Board, their powers to convene meetings of the Supervisory Board shall be vested in the Deputy Chair or, in their absence, in a Member of the Supervisory Board designated for this purpose in advance by the Chair.**
3. If the Chair of the Supervisory Board does not convene a meeting in accordance with section 2 **above**, the mover may convene it on their own, stating the date, place, and proposed agenda.

4) § 5 (3) and (4)

before:

3. *The resolutions of the Supervisory Board, subject to § 3 section 1, shall be adopted in an open voting. The Chair shall arrange for a secret ballot in the cases referred to in the*

Articles of Association or at the request of one or more of the Members of the Supervisory Board.

4. *The Members of the Board may make comments or supply separate opinions, together with a statement of reasons, which shall be recorded in the minutes. Comments or separate opinions may relate to adopted decisions or to an act documenting the activities of the body before authentication. Comments not taken into account and separate opinions should be recorded in the minutes, indicating the reasons for not taking them into account.*

now:

3. The resolutions of the Supervisory Board, subject to § 3 section 1, shall be adopted in an open voting. The Chair shall arrange for a secret ballot in the cases referred to in the Articles of Association or **in the provisions of law or** at the request of one or more of the Members of the Supervisory Board.
4. The Members of the Board may make comments or supply separate opinions, together with a statement of reasons, which shall be recorded in the minutes **from the meeting of the Supervisory Board prepared in writing.** Comments or separate opinions may relate to adopted decisions or to an act documenting the activities of the body before authentication. Comments not taken into account and separate opinions must be recorded in the minutes, indicating the reasons for not taking them into account.

5) § 6

before:

1. *Resolutions of the Supervisory Board may be adopted outside the meeting by circulation (in writing) or by means of direct distance communication. A resolution adopted through this procedure shall be valid if all Members of the Supervisory Board have been informed of the wording of the draft resolution. The initiative to adopt resolutions by circulation or means of direct distance communication shall be vested in the Chair and or Deputy Chair of the Board. Resolutions to be adopted by circulation (in writing) or by means of direct distance communication shall be submitted for approval to all Members of the Supervisory Board and shall take effect at the time of approval of the content of the resolution by more than half of the Members of the Supervisory Board or at least half of the Members of the Supervisory Board, including the Chair.*
2. *The vote date for resolutions adopted outside the meeting by circulation or by means of direct distance communication shall be set in agreement with the Chair of the Supervisory Board.*

3. *Members of the Board may participate in adopting resolutions by voting in writing via another member of the Supervisory Board. A resolution adopted through this procedure is valid, provided that all members of the Supervisory Board have been notified of the contents of the draft resolution.*
4. *Casting a vote in writing cannot apply to matters introduced into the agenda at the meeting of the Supervisory Board.*
5. *The adoption of resolutions in the manner specified in sections 1 and 2 shall not apply to the election of the Chairman and Deputy Chairman of the Board, the appointment of a Member of the Management Board, and the dismissal and suspension of such persons, subject to § 5¹ section 3 hereof.*
6. *Resolutions of the Board adopted by way of an open ballot shall be signed by all Members of the Board voting in favor of the adoption of the resolution, irrespective of whether resolutions are adopted during the meeting or by any other means permitted hereby. Where resolutions are adopted in accordance with sections 1 and 2, the signatures of the Members of the Board may appear on several different documents. Decisions of the Board taken by secret ballot shall be signed by the Chairman of the Board, however, a resolution on the election of the Chairman and Deputy Chairman shall be signed by all the Members of the Board taking part in the vote.*
7. *Resolutions of the Board shall be collected and stored at the premises of the Bank.*

now:

1. Resolutions of the Supervisory Board may be adopted outside the meeting by circulation (in writing) or by means of direct distance communication. **Voting by way of means of direct distance communication shall take place via an application made available by the Management Board Department or by e-mail.** A resolution adopted through this procedure is valid provided that all Members of the Supervisory Board have been notified of the contents of the draft resolution and **at least half of the Members of the Supervisory Board participated in adopting the resolution.** The initiative to propose resolutions to be adopted by circulation or means of direct distance communication shall be vested in the Chair and or **Deputy Chair of the Supervisory Board or in their absence in a Member of the Supervisory Board designated in advance for this purpose by the Chair of the Supervisory Board.** Resolutions to be adopted by circulation (in writing) or by means of direct distance communication shall be submitted for approval to all Members of the Supervisory Board and shall take effect at the time of approval of the content of the

resolution by more than half of the Members of the Supervisory Board or at least half of the Members of the Supervisory Board, including the Chair.

2. The vote date for resolutions adopted outside the meeting by circulation or by means of direct distance communication shall be set in agreement with the Chair of the Supervisory Board.
3. Members of the Supervisory Board may participate in adopting resolutions by voting in writing via another Member of the Supervisory Board. A resolution adopted through this procedure is valid if all Members of the Supervisory Board have been informed of the wording of the draft resolution.
4. Casting a vote in writing cannot apply to matters introduced into the agenda at the Supervisory Board meeting.
5. The adoption of resolutions in the manner specified in sections 1 and 3 above shall not apply to the election of the Chair and Deputy Chair of the Supervisory Board, the appointment of a Member of the Management Board, and the dismissal and suspension of such persons, subject to § 5¹ section 3 hereof.
6. Resolutions of the Board adopted by way of an open ballot shall be signed by all Members of the Board voting in favor of the adoption of the resolution, irrespective of whether resolutions are adopted during the meeting or by any other means permitted hereby. Where resolutions are adopted in accordance with sections 1 **and 3 above**, the signatures of the Members of the Supervisory Board may appear on several different documents. Decisions of the Supervisory Board taken by secret ballot shall be signed by the Chair of the Supervisory Board, however, a resolution on the election of the Chair and Deputy Chair shall be signed by all the Members of the Supervisory Board taking part in the vote. **It is permissible to prepare a version of a resolution of the Supervisory Board adopted in open mode, which shall be signed only by the Chair of the Supervisory Board (as a confirmation of the results of the vote on the resolution) for inclusion in the documentation provided by the Bank to public administration bodies or courts in connection with proceedings in which the deadlines for providing documentation are short or described as immediate.**
7. The resolutions of the Supervisory Board **both on paper and in electronic form** are collected and stored **in dedicated databases managed by the Management Board Department.**

6) § 7 (1), (3a), (3b), (4)

before:

1. *Meetings of the Supervisory Board shall be held in Polish, where necessary, the Bank shall provide assistance of an interpreter as required.*
- 3a. *The draft minutes of the meeting of the Board shall be sent to all members of the Board present at that meeting no later than within 7 days from the date of the meeting.*
- 3b. *Minutes of the Supervisory Board meeting and the content of resolutions adopted or other relevant decisions of the Supervisory Board shall be drawn up in Polish or translated into Polish. The minutes shall be approved at the next Board meeting, unless the Board sets a different deadline. The minutes shall be signed by the Members of the Supervisory Board participating in the meeting or taking part in voting on the resolutions. A Board Member absent during the meeting shall familiarize themselves with the minutes and confirm the same with a signature affixed to the minutes.*
4. *Minutes of meetings of the Board shall be stored at the registered office of the Bank.*

now:

1. Meetings of the Supervisory Board shall be held in Polish, where necessary, the Bank shall provide assistance of an interpreter as required.
- 3a. The draft minutes of the meeting of the Board shall be sent to **all members of the Board** no later than within **14** days from the date of the meeting.
- 3b. Minutes of the Supervisory Board meeting and the contents of resolutions adopted or other relevant decisions of the Supervisory Board shall be drawn up in Polish or translated into Polish. The minutes shall be approved at the next Board meeting, unless the Supervisory Board sets a different deadline. The minutes shall be signed by the Members of the Board participating in the meeting or voting on the resolutions **adopted outside the meeting**. A Board Member absent during the meeting shall familiarize themselves with the minutes and confirm the same with a signature affixed to the minutes.
4. The minutes of the meetings of the Supervisory Board, **both on paper and in electronic form**, are **collected and** stored in **dedicated databases managed by the Management Board Department**.

7) § 8

before:

1. *The following persons may attend meetings of the Supervisory Board without the right to vote:*

- *Members of the Management Board of the Bank (except in cases where matters pertaining directly to the Management Board or its Members are discussed),*
- *employees of the Bank and other persons invited by the Chair or another Member of the Supervisory Board heading the meeting.*

now:

1. The heads of the internal audit and compliance units or their deputies shall attend meetings of the Supervisory Board without voting rights.

2. The following persons may attend meetings of the Supervisory Board without the right to vote:

- *Members of the Management Board of the Bank (except in cases where matters pertaining directly to the Management Board or its Members are discussed),*
- *employees of the Bank and other persons invited by the Chair or another Member of the Supervisory Board heading the meeting.*

8) § 9

before:

1. *The Board shall perform its duties collectively, subject to section 2.*
2. *The Supervisory Board may delegate its Members to perform particular supervisory activities individually. The detailed rules for such independent exercise of supervisory functions shall be laid down in each case in a resolution on delegation of a Member or Members of the Supervisory Board. A Member or Members of the Board delegated to carry out specific supervisory tasks on their own at each meeting of the Board shall submit a detailed report on the performance of their duties.*
3. *The Supervisory Board may appoint, and where required by law, shall appoint standing and ad hoc committees from among its Members. Where the Board adopts a resolution setting up a committee, the Board shall define its tasks, composition, and rules of operation. Members of the Supervisory Board may also be Members of more than one committee set up by the Supervisory Board.*
4. *The committees must, at least once a year, provide the Supervisory Board with information on their activities.*

5. *In particular, the Supervisory Board shall appoint the following standing committees: the appointments and remuneration committee, the risk committee and the audit committee.*

now:

1. The Supervisory Board shall perform its duties collectively, subject to section 2 **below**.
2. The Supervisory Board may delegate its Members to perform particular supervisory activities individually. The detailed rules for such independent exercise of supervisory functions shall be laid down in each case in a resolution on delegation of a Member or Members of the Supervisory Board. A Member or Members of the Board delegated to carry out specific supervisory tasks on their own at each meeting of the Board shall submit a detailed report on the performance of their duties.
3. The Supervisory Board may appoint, and where required by law, shall appoint standing and ad hoc committees from among its Members. Where the Supervisory Board adopts a resolution setting up a committee, the Supervisory Board shall define its tasks, composition, and rules of operation. Members of the Supervisory Board may also be Members of more than one committee set up by the Supervisory Board.
4. The committees should, at least once a year, provide the Supervisory Board with information on their activities.
5. In particular, the Supervisory Board shall appoint the following standing committees: the nomination and remuneration committee, the risk committee and the audit committee.
6. **The establishment of committees does not relieve the Supervisory Board of its responsibility for the proper fulfillment of its duties and tasks.**

9) § 11

before:

1. *Members of the Board shall be remunerated for their participation in the work of the Board, whereas the amount and rules of the remuneration shall be determined by the General Meeting.*
2. *Members of the Supervisory Board shall be entitled to reimbursement of costs incurred in carrying out their duties. At its first meeting in each subsequent financial year, the Board shall adopt information on its operating costs in the previous year, which shall be prepared by the Management Board of the Bank.*
3. *The Supervisory Board shall use offices, equipment, and materials of the Bank. The Bank shall also provide formal and administrative services to the Supervisory Board.*

now:

1. Members of the Board shall be remunerated for their participation in the work of the Board, whereas the amount and rules of the remuneration shall be determined by the General Meeting **of the Bank**.
2. Members of the Supervisory Board shall be entitled to reimbursement of costs incurred in carrying out their duties. At its first meeting in each subsequent financial year, the Supervisory Board shall adopt information on its operating costs in the previous year, which shall be prepared by the **Director of the Management Board Department**.
3. The Supervisory Board shall use offices, equipment, and materials of the Bank. The Bank shall also provide formal and administrative services to the Supervisory Board.