



## **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).

The amendments to the Regulations of the Supervisory Board of the Bank presented below were adopted by Resolution 130/2021 of the Supervisory Board of the Bank on 4 November 2021.

### **Content of the introduced amendments:**

#### **1) § 1**

##### **before:**

*These Regulations define the organization and manner of performance of activities by the Supervisory Board (hereinafter referred to as the “Board”) in matters not regulated in the Articles of Association of the Bank, the Commercial Companies Code and other generally applicable provisions of law.*

##### **now:**

**These Regulations define the organization and manner of performance of activities by the Supervisory Board (hereinafter also referred to as the “Board”) in matters not regulated in the Articles of Association of Alior Bank Spółka Akcyjna (hereinafter referred to as the “Bank”), the Commercial Companies Code and other generally applicable provisions of law.**

#### **2) § 2**

##### **before:**

*1. The Supervisory Board exercises continuous oversight of the Bank’s activities in all its aspects.*

2. *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.*
3. *The Board may request information from the Management Board on any aspect of the Bank's activities and may require the Management Board to develop expert opinions and positions in this regard.*
4. *Members of the Supervisory Board should participate in the deliberations of the General Meeting in order to provide substantive answers to questions asked throughout its course.*
5. *At least two members of the Board should meet the criteria of independence from the Bank and entities having a significant connection therewith, as described in section 6.*
6. *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 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 let. a-h.*
7. *Independent Members of the Supervisory Board shall immediately inform the Bank of any change in the criteria listed in section 6 above.*

8. *Members of the 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 KNF Board, Warsaw Stock Exchange and the Information Agency.*
9. *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 let. 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.*
10. *Members of the Board shall immediately inform the Bank of any change in the scope specified in section 9 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 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 Chairman 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 Board, and in particular in**

**the decision-making process, the Chairman of the Supervisory Board should create conditions for the Members of the 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 on any aspect of the Bank's activities and may require the Management Board to develop expert opinions and positions in this regard.
7. Members of the Supervisory Board should 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 should 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 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 let. 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 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 KNF Board, 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 let. 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.

### **3) § 4 section 1**

#### **before:**

*Meetings of the Supervisory Board shall be convened as necessary, but no less frequently than three times a financial year.*

#### **now:**

Meetings of the Supervisory Board shall be held as necessary, but no less frequently than **four** times per financial year.

#### 4) § 5 section 4

**before:**

*Members voting against a resolution may submit a divergent view to the minutes of the Council meeting.*

**now:**

**Members of the Board may submit 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.**

#### 5) § 6

**before:**

- 1. Resolutions of the Supervisory Board may be adopted outside the meeting by circulation (written) 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 propose resolutions to be adopted by circulation or means of direct distance communication shall be vested in the Chairman and or Deputy Chairman of the Board. Resolutions to be adopted by circulation (written) shall be submitted for approval to all members of the Council and shall take effect after they have been signed by more than half of the members of the Council or at least half of the members of the Council, including its Chairman.*
- 2. 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 if all Members of the Board have been informed of the wording of the draft resolution.*
- 3. Casting a vote in writing cannot apply to matters introduced into the agenda at the Supervisory Board meeting.*
- 4. 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 § 5<sup>1</sup> section 3 hereof.*
- 5. Resolutions of the Board adopted by way of an open ballot shall be signed by all Members of the Board voting in favour 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.*

6. *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 (written) 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 propose resolutions to be adopted by circulation or means of direct distance communication shall be vested in the Chairman and or Deputy Chairman of the Board. Resolutions to be adopted by circulation (written) or by means of direct distance communication shall be submitted for approval to all Members of the 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 Board or at least half of the members of the Council, including the Chairman.**
- 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 Chairman of the 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 if all Members of the 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 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 § 5<sup>1</sup> 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 favour 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.

## **6) § 7**

### **before:**

1. *Meetings of the Board shall be recorded by a person appointed by the Member of the Board presiding over the deliberations.*
2. *The minutes of the Board meeting should include: the date and place of the meeting, the agenda, the names of the persons present at the meeting, the wording of the resolutions adopted or opinions issued, the instructions given at the meeting, the number of votes cast and dissenting opinions voiced, information on the adoption of the resolution by secret ballot, and the list of resolutions adopted by circulation (in writing) or by means of direct distance communication.*
- 2a. *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.*
3. *The minutes shall be approved at the next Board meeting, unless the Board sets a different deadline.*
4. *Minutes shall be signed by the members of the Board present at a meeting, which the minutes pertain to.*
5. *Minutes of meetings of the Board shall be stored at the registered office of the Bank.*
6. *The course of the Board meeting may be recorded by magnetic or electronic means for the purpose of drawing up the minutes thereof. As soon as the minutes are accepted, the record of the Board meeting shall be destroyed.*
7. *Resolutions adopted by the Board by circulation (in writing) or by means of direct distance communication shall be listed (title, number, date of adoption) in the minutes of the first meeting of the Board following the date of adoption of the resolutions in question and the content of those resolutions shall be included in the relevant minutes.”*

### **now:**

1. **Meetings of the Council shall be held in Polish, where necessary, the Bank shall provide assistance of an interpreter as required.**
2. Meetings of the Board shall be recorded by a person appointed by the Member of the Board presiding over the deliberations.
3. The minutes of the Board meeting should include: the date and place of the meeting, the agenda, the names of the persons present at the meeting, the wording of the resolutions adopted or opinions delivered, the instructions given at the meeting, the number of votes cast in favour



and against the resolution and abstentions, comments or opinions submitted separately, information on the adoption of the resolution by secret ballot, and the list of resolutions adopted by circulation (in writing) or by means of direct distance communication.

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 Board meeting and the content of resolutions adopted or other relevant decisions of the 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 Board participating in the meeting or 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.

5. The course of the Board meeting may be recorded by magnetic or electronic means for the purpose of drawing up the minutes thereof. As soon as the minutes are accepted, the record of the Board meeting shall be destroyed.

6. Resolutions adopted by the Board by circulation (in writing) or by means of direct distance communication shall be listed (title, number, date of adoption, result of vote) in the minutes of the first meeting of the Board following the date of adoption of the resolutions in question and the content of those resolutions shall be included in the relevant minutes.”

**7) § 12 shall be added, reading as follows:**

**The amendment to these Regulations shall require informing the General Meeting of the Bank during the next time it is convened.**

Beside the aforementioned amendments to the Regulations of the Supervisory Board of the Bank amendments of a formal nature resulting from the numbering of the points were introduced.