

**Regulation specification:**

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**Regulation owner:** Management Board Department

**Resolution No. 4/2008 of the Alior Bank S.A. Supervisory Board of 21 April 2008  
Amended by Resolution No. 12/2008 of the Alior Bank S.A. Supervisory Board of 3 July 2008**

**Amended by Resolution No. 8/2013 of the Alior Bank S.A. Supervisory Board of 28 January 2013**

**Amended by Resolution No. 95/2018 of the Alior Bank S.A. Supervisory Board of 7 November 2018**

**Amended by Resolution No. 40/2020 of the Alior Bank S.A. Supervisory Board of 7 April 2020**

**Amended by Resolution No. 130/2021 of the Alior Bank S.A. Supervisory Board of 4 November 2021**

**Amended by Resolution No. 111/2022 of the Alior Bank S.A. Supervisory Board of 27 September 2022**

## **Regulations of the Supervisory Board of Alior Bank Spółka Akcyjna**

### **§ 1**

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 Charter of Alior Bank Spółka Akcyjna (hereinafter referred to as the “Bank”), the Polish Code of Commercial Companies and other generally applicable provisions of law.

### **§ 2**

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 Board, and in particular in the decision-making process, the Chair 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 Polish Code of Commercial Companies or in the Bank's Charter, 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 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 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 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

1. The Supervisory Board shall select the Chair and the Deputy Chair from among its Members. The selection shall be made based on the absolute majority of votes present at the meeting of the Members of the Supervisory Board by way of a secret ballot.
2. The election of the Chair and Deputy Chair should 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 Board, the deliberations shall be presided over by the eldest of the Board Members.

3. The Board may at any time dismiss and re-elect a Member from the post of Chair and Deputy Chair. The Board shall re-elect a Member at the same meeting said Member was dismissed.
4. In the event that the Chair or Deputy Chair ceases to perform their duties for reasons other than dismissal by the Board, re-election shall take place at the next Board meeting.

#### **§ 4**

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 Board. The Chair should convene a meeting of the Board no later than 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.
4. In order for the resolutions of the Supervisory Board to be valid all of the Members of the Supervisory Board have to be invited and at least half of them needs to be present at the meeting
5. The notice of convening the Board meeting shall be made in Polish and shall be sent to the Members by fax, e-mail, or courier service to the contact address indicated by each Member at least 5 days before the date of the meeting. In urgent and exceptional cases, the person authorized to convene the meeting may order another method and time limit for notifying the Members of the Board of the date, time, and place of the meeting.
6. The notice convening the meeting of the Board shall indicate the exact date and place of the meeting and the proposed agenda. Information materials relating to matters on the agenda and draft resolutions should be sent together with the notice of convening the Board. In urgent cases, in agreement with the Chair of the Board, the documents referred to in the preceding sentence may be sent at a later date, after the notice on convening the meeting.
7. During the meeting, the Supervisory Board may also adopt resolutions on matters not covered by the proposed agenda if none of the members of the Supervisory Board taking

part in the meeting objects. During the Board meeting amendments and changes to draft resolutions may be submitted.

8. The Supervisory Board may also meet without formal convocation if all members agree to it and do not object to the inclusion of particular matters on the agenda.

## **§ 5**

1. The Board meeting shall be headed by its Chair and if they are unavailable, by the Deputy Chair. In the absence of both the Chair and Deputy Chair, the deliberations shall be headed by a Member of the Board designated in advance for that purpose by the Chair. The person heading the deliberations of the Board shall, in particular, direct the discussion during the meeting, manage votes on resolutions, and announce the results of the votes.
2. Resolutions of the Board shall be adopted by an absolute majority of the votes, unless otherwise provided for in law or the Charter. In the event of an impasse, the Chair shall have the casting vote.
3. The resolutions of the 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 Statute or at the request of one or more of the members of the Council.
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.

## **§ 5<sup>1</sup>**

1. Members of the Supervisory Board may participate, in whole or in part, in the meeting of the Board by means of direct distance communication.
2. If the person convening the meeting of the Supervisory Board allows the possibility of holding it in accordance with the procedure specified in par. 1 above, the information about this fact should be included in the notice on convening the meeting, together with an indication of the type of means of communication selected for the convened meeting of the Supervisory Board.
3. The limitations referred to in § 6 section 4 of these Regulations shall not apply to resolutions adopted in accordance with the procedure specified in section 1 above, and the remaining provisions of these Regulations shall apply accordingly.

4. Means of direct distance communication enabling participation in the meeting of the Supervisory Board shall include all measures ensuring real-time communication of all persons participating in the meeting, allowing them to express their opinions in the course of the meeting, including in particular (i) teleconferences and (ii) videoconferencing, whereas these measures must ensure that participants of the meeting can be identified and maintain the standards of electronic communication security in force at the Bank.
5. Where secret ballots need to be held during the meeting by means of direct distance communication, a professional firm may be involved in the conduct of such votes, guaranteeing that the voting itself is kept secret and ensuring that all technical and organizational aspects in this respect, including the security of the vote, are met.
6. Members of the Supervisory Board participating in the meeting using means of direct distance communication shall receive numbers or addresses for connections from the Bank's employees responsible for technical aspects of such a meeting, prior to the meeting, together with other necessary codes and identifiers enabling safe communication and voting with the use of means of direct distance communication selected for a given meeting.

## **§ 6**

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 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 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 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 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 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 Chair and Deputy Chair 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 Chair of the Board, however, a resolution on the election of the Chair and Deputy Chair 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.

## § 7

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 the Management Board Department or 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.”

## **§ 8**

The following persons may attend meetings of the 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 Board heading the deliberations.

## **§ 9**

1. The Board shall perform its duties collectively, subject to section 2.
2. The 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 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 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 Board may also be members of more than one committee set up by the 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.

#### **§ 10**

1. In the event of a conflict of interest, the Member of the Board should notify it to the other Members of the Board and refrain from taking the floor in the discussion and from voting on the matter in which such a conflict of interest occurred.
2. A member of the Supervisory Board should not resign from their duties where this could adversely affect the ability of the Board to act, including to adopt resolutions.

#### **§ 11**

1. Members of the Board shall be remunerated for their participation in the work of the Board, whereas the amount of the remuneration shall be determined by the General Meeting.
2. Members of the 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 Board shall use offices, equipment, and materials of the Bank. The Bank shall also provide formal and administrative services to the Board.

#### **§ 12**

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