

INFORMATION FOR SHAREHOLDERS OF BNP PARIBAS BANK POLSKA S.A.

Rationale for the resolutions to be considered by the Ordinary General Meeting convened for 30 June 2023

The Management Board of BNP Paribas Bank Polska S.A. ("the Bank"), acting pursuant to Article 395 of the Commercial Companies and Partnerships Code ("the Code") and § 8 para. 2 of the Articles of Association of the Bank, has convened the Ordinary General Meeting of BNP Paribas Bank Polska S.A. ("OGM") to be held on 30 June 2023 at 12:00 noon, proposing at the same time to pass the resolutions which are on the OGM's agenda as presented in the published Announcement.

I. Justification for the agenda of the Ordinary General Meeting of BNP Paribas Bank Polska S.A.

Pursuant to Article 395 § 2-2¹ and § 5 of the Commercial Companies and Partnerships Code, the agenda of an Ordinary General Meeting ("OGM") should comprise:

- 1) review and approval of the management board's report on the company's activities and the financial statements for the prior financial year;
- 2) passing a resolution on profit distribution or loss offset;
- 3) granting a vote of acceptance to the members of the company's bodies for the fulfilment of their duties;
- 4) passing a resolution giving an opinion on the Supervisory Board's report on the remuneration;
- 5) review and approval of the financial statements of the capital group.

There may also be other matters on the agenda of an Ordinary General Meeting.

On 22 May 2023, the Supervisory Board of BNP Paribas Bank Polska S.A. expressed a favourable opinion on the agenda of the OGM convened for 30 June 2023. (Resolution of the Supervisory Board No. 42/2023 dated 22 May 2023).



- II. Justification for point 8 of the agenda - Resolutions Nos. 3–6
- a) Resolution No. 3 on the review and approval of the Separate Financial Statements of BNP Paribas Bank Polska S.A. for the year ended 31 December 2022
 - b) Resolution No. 4 on the review and approval of the Consolidated Financial Statements of BNP Paribas Bank Polska S.A. Capital Group for the year ended 31 December 2022
 - c) Resolution No. 5 on the review and approval of the Management Board's Report on the activities of BNP Paribas Bank Polska S.A. Capital Group in 2022 (including Report of the Management Board on the activities of BNP Paribas Bank Polska S.A. in 2022)
 - d) Resolution No. 6 on the review and approval of the Report presenting non-financial information of BNP Paribas Bank Polska S.A. Capital Group in 2022 (including non-financial information of BNP Paribas Bank Polska S.A. in 2022)

The passing by the OGM of resolutions on the above matters is required by Article 395 § 2 point 1 and § 5 in conjunction with Article 393 point 1 of the Commercial Companies and Partnerships Code and § 12 para. 1 item 1) and 2) of the Articles of Association of BNP Paribas Bank Polska S.A.

The statements indicated above were made public on 1 March 2023. They are available at <https://www.bnpparibas.pl/en/investor-relations/stock-exchange-reports/periodic-reports>

The Management Board's Report on the activities of the BNP Paribas Bank Polska S.A. Capital Group in 2022 (including the Management Board's Report on the activities of BNP Paribas Bank Polska S.A. in 2022) offers a comprehensive view of the Bank's operations, integrating financial and business performance with environmental and social impact, and corporate governance (ESG).

To comply with Article 49b para. 9 of the Accounting Act, the Bank has prepared a separate Report on non-financial information of the BNP Paribas Bank Polska S.A. Capital Group in 2022 (including non-financial information on BNP Paribas Bank Polska S.A. in 2022), which includes non-financial information as required by the Act. The Report includes, amongst others, non-financial information on the management of the ESG area, i.e. environmental and social impact, regarding appropriate business practices and organisational governance, including respect for human rights and the prevention of corruption and frauds.

The Supervisory Board has favourably assessed the annual financial statements, annual Management Board's Report on the activities and Report presenting non-financial information (Resolution of the Supervisory Board No. 2/2023 dated 28 February 2023) and recommended that they be adopted by the General Meeting.



III. **Justification for point 9 of the agenda - Resolution No. 7 on the profit distribution of BNP Paribas Bank Polska S.A. for the financial year 2022**

The passing of a resolution on profit distribution falls within the competence of the Ordinary General Meeting, pursuant to Article 395 § 2 point 2 of the Commercial Companies and Partnerships Code. The Management Board's justification for the proposed profit distribution is presented as an attachment to the OGM's draft resolution on that matter.

In accordance with the recommendations of the Polish Financial Supervision Authority on allocation of the profit after tax to increase the own funds, the Management Board of BNP Paribas Bank Polska S.A. recommends the allocation of the entire Bank's net profit for the financial year 2022 in the amount of PLN 370,891,956.89 to reserve capital.

In addition, the Management Board of the Bank, taking into account the improvement of the Common Equity Tier 1 (CET I) ratio decided to apply to the Polish Financial Supervision Authority for permission to include the amount of the entire Bank's net profit for the financial year 2022 in the Common Equity Tier 1 capital.

On 30 March 2023, the Bank obtained the consent of the Polish Financial Supervision Authority to include in the Tier 1 capital of the Bank, the reviewed separate net profit earned in the period from 1 January 2022 to 31 December 2022, amounting to PLN 370,891,956.89 (in words: three hundred seventy million eight hundred ninety one thousand nine hundred fifty six zlotys and 89/100).

The Supervisory Board gave a favourable opinion on the Management Board's profit distribution recommendation (Resolution of the Supervisory Board No. 2/2023 dated 28 February 2023).



IV. Justification for point 10 of the agenda - Resolution Nos. 8-16 on granting a vote of acceptance to the Members of the Management Board of the Bank for the fulfilment of their duties in the financial year 2022

The passing by the OGM of Resolutions on granting a vote of acceptance to the Members of the Management Board arises from the obligation for the Bank to apply the provisions of Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies and Partnerships Code.

Following the review and assessment of the financial statements and Report on activities of BNP Paribas Bank Polska S.A. in 2022, the Supervisory Board, by means of the resolutions dated 28 February 2023, requested the General Meeting to grant a vote of acceptance to the Members of the Management Board for fulfilment of their duties in 2022, which confirms the positive assessment by the Supervisory Board of the effective and correct performance of duties by the Members of the Management Board of the Bank in 2022.



V. **Justification for point 11 of the agenda - Resolution No. 17 on the review and approval of the Report on activities of the Supervisory Board of BNP Paribas Bank Polska S.A. in 2022 together with the assessments indicated in Rule 2.11 of the Best Practices of WSE Listed Companies 2021 and assessment of the Bank's compliance with the Principles of Corporate Governance for the Supervised Institutions**

The passing by the Ordinary General Meeting of the above resolution is required by Article 382 § 2 of the Commercial Companies and Partnerships Code, point 2.11 of the Best Practice for WSE Listed Companies 2021, § 28 paras. 3 and 4 of the Principles of Corporate Governance for Supervised Institutions, point 8.9 of Recommendation Z of the PFSA, and the guidelines of the European Banking Authority EBA/GL/2021/06 dated 2 July 2021 on the assessment of the suitability of members of the management body and key function holders.

The Supervisory Board stated that it duly exercised continuous oversight over the Bank's activity in all its areas pursuant to the applicable law and the Bank's Articles of Association. In the opinion of the Supervisory Board, its composition has guaranteed a high level of qualifications, while the professional experience and diversified competences of the members of the Supervisory Board enabled them to examine the topics in a thorough manner and provide opinions thereon, and to express a wide range of views while assessing the work of the Management Board and the functioning of the Bank.

The Supervisory Board favourably assessed the cooperation with the Management Board of the Bank, emphasizing the reliability and accuracy of the information provided by the Management Board. With respect to the internal control system, the Supervisory Board positively assessed the internal control model integrating all three lines of defense, implemented at the Bank in compliance with the PFSA Recommendation H. The compliance risk management by the Bank was also viewed as effective. In the opinion of the Supervisory Board, the Management Board of the Bank duly fulfilled the disclosure duties arising from the principles set out in the Best Practice for WSE Listed Companies 2021, the duties arising from the WSE Rules and from regulations concerning the performance of disclosure duties by publicly listed companies. The Supervisory Board did not identify any violations by the Bank of the Principles of Corporate Governance for the Supervised Institutions in the period covered by the report.

As regards the assessment of the rationality of the sponsorship, charitable and CSR policy, the Supervisory Board is of the view that the Bank's sponsorship and charitable policy is pursued in a prudent and effective manner. The Bank's activities support, in a reasonable manner, the pursuit of the business mission and the GOeyond Business Strategy for 2022-2025, as well as fostering and strengthening the Bank's positive image as a socially responsible and committed institution.

Furthermore, the Supervisory Board had a positive opinion on the best practices applied by the Bank in regard to the diversity policy towards all Bank employee, regardless of their position, with special focus on the suitability of the governing bodies of the Bank and its key managers.



VI. Justification for point 12 of the agenda - Resolution No. 18 of the individual and collective suitability assessments of the Supervisory Board Members

The competence, and at the same time the obligation, of the General Meeting, to approve the Nomination Committee's assessment of the individual and collective suitability of the Members of the Supervisory Board results directly from § 12 para. 2 item 8 of the Articles of Association of BNP Paribas Bank Polska S.A. in conjunction with point 3.1 sub-section 2 and section 2.1.2 of the Policy on the Assessment of Suitability of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A., as adopted by Resolution No. 5 of the Extraordinary General Meeting dated 17 January 2023 on the adoption of the Policy on the Assessment of Suitability of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A.

The obligation to carry out annually a (periodic) re-assessment of the individual and collective suitability of Members of the Supervisory Board who continue in office, with regard to their fulfilment of the requirements set forth in Article 22aa of the Act of 29 August 1997 – Banking Law is imposed on supervised institutions by the European Banking Authority's Guidelines dated 2 July 2021 on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06), as well as recommendation 7.3 of Recommendation Z concerning the principles of internal governance at banks, as adopted by Resolution No. 289/2020 of the Polish Financial Supervision Authority dated 9 October 2021, and the Methodology for the assessment of suitability of members of the bodies of supervised entities, prepared and published by the Polish Financial Supervision Authority on 27 January 2020, as amended.

On 7 February 2023, the Nomination Committee carried out a periodic suitability assessment of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A., concluding that the individual Members of the Supervisory Board have the knowledge, skills and experience required to perform the function of a supervisory board member and offer a guarantee of due performance of their duties, and thus meet the requirements set forth, amongst others, in Article 22aa of the Banking Law. At the same time, the Nomination Committee concluded that the individual competencies of the Members of the Supervisory Board complement each other in such a way as to enable the Supervisory Board to exercise an appropriate level of collective oversight over all of the Bank's areas, as well as enable the Supervisory Board to effectively challenge and monitor decisions made by the Management Board and understand the Bank's activities, including the risks that are relevant to the Bank's operations.

By Resolution No. 13/2023 dated 28 February 2023, the Supervisory Board of BNP Paribas Bank Polska S.A. positively assessed the results of the Nomination Committee's periodic assessment of the individual and collective suitability of Members of the Supervisory Board, and gave a positive opinion on the draft resolution of the General Meeting on the approval of the periodic assessment of the individual and collective suitability of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A.



VII. Justification for point 13 of the agenda - Resolution No. 19 on assessment of the adequacy of the Bank's internal regulations regarding the functioning of the Supervisory Board and the effectiveness of its operation

The need to assess the adequacy of the Bank's internal regulations regarding the functioning of the Supervisory Board and the effectiveness of its operation arises from recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority on the principles of internal governance at banks, issued by Resolution 289/2020 of the Polish Financial Supervision Authority dated 9 October 2020.

In accordance with the position of the Polish Financial Supervision Authority expressed in the letter of 31 March 2023 regarding compliance with the requirements for adequacy assessment of internal regulations on the functioning and effectiveness of the supervisory board, resulting from Recommendation Z of the Polish Financial Supervision Authority concerning the principles of internal governance at banks, the adequacy assessment of the regulations referred to above should be carried out by the General Meeting on the basis and to the extent of all information and documents that can be made available to the General Meeting, including but not limited to:

- 1) a resolution of the Supervisory Board on the self-assessment of the adequacy of internal regulations regarding the functioning and effectiveness of the Supervisory Board;
- 2) a list of the Bank's internal regulations on the functioning of the Supervisory Board;
- 3) contents of the Bank's internal regulations on the functioning of the Supervisory Board, which, in the opinion of the Bank's Management Board, can be made available to the General Meeting;
- 4) expert reports, audit reports or opinions on the Bank's internal regulations regarding the functioning and effectiveness of the Supervisory Board, prepared by external advisors at the Bank's request, subject to the observance of the necessary rules of confidentiality and for the purposes of the assessment made by the General Meeting.

In February 2023, the Supervisory Board carried out a self-assessment of the adequacy of internal regulations regarding the functioning and effectiveness of the Supervisory Board. Based on the results of that report, the Supervisory Board, at its meeting on 28 February 2023, assessed that the Bank's internal regulations regarding the functioning of the Supervisory Board are adequate, comprehensive and ensure the Supervisory Board's effective and efficient operation (Supervisory Board Resolution No. 24/2023 of 28 February 2023). The regulations duly reflect the specific nature of the Bank's operations, as well as its size and organizational structure. They meet all regulatory requirements under both the law and Polish Financial Supervision Authority recommendations and EBA Guidelines relating to internal governance.

In order to assist the General Meeting in carrying out the assessment referred to above, the law firm Gide Tokarczuk Grześkowiak Sadownik sp.k. made an independent assessment of the internal regulations of BNP Paribas Bank Polska S.A. regarding the functioning of the Supervisory Board for compliance with Recommendation Z. In its assessment, the external advisor concluded that:

- (i) with reference to the requirements of Recommendation Z regarding the functioning of the Supervisory Board, the regulations are adequate and ensure that the Supervisory Board can operate effectively;
- (ii) the Supervisory Board carried out a self-assessment of the adequacy of internal regulations regarding the functioning and effectiveness of the Supervisory Board in a manner compliant with the requirements of Recommendation Z.

Accordingly, the external advisor recommends that the Bank's General Meeting make a positive assessment of the adequacy of the Regulations as they relate to the functioning and effectiveness of the Supervisory Board.



VIII. Justification for point 14 of the agenda - Resolution Nos. 20–31 on granting a vote of acceptance to members of the Bank's Supervisory Board for the fulfilment of their duties in the financial year 2022

The passing by the OGM of Resolutions on granting a vote of acceptance to Members of the Supervisory Board arises from the obligation for the Bank to apply the provisions of Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies and Partnerships Code.

By granting the vote of acceptance to the Members of the Supervisory Board for fulfilment of their duties in the financial year 2022, the General Meeting confirms its approval of performance of the supervisory duties by the Supervisory Board. The Supervisory Board duly exercised continuous and effective oversight over the Bank's activity in all its areas pursuant to the applicable law and the Bank's Articles of Association.



IX. Justification for point 15 of the agenda - Resolution No. 32 on the independent assessment of the application of the Remuneration Policy at BNP Paribas Bank Polska S.A. in 2022

The passing by the OGM of the said Resolution is associated with § 28 paras. 3 and 4 of the Principles of Corporate Governance for Supervised Institutions as adopted by Resolution No. 218/2014 of the Polish Financial Supervision Authority dated 22 July 2014.

The Supervisory Board confirms in its assessment that the Bank pursues a rational, balanced and controlled remuneration policy, ensuring its consistence with the strategy, the accepted risk level, with the standards and key values of the Bank, and with the relevant statutory and implementing legislation, in the first instance with the Regulation of the Ministry of Finance, Funds and Regional Policy of 8 June 2021 on the risk management and internal control systems, and remuneration policy in banks, Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019, and the Polish Banking Law.



X. **Justification for point 16 of the agenda - Resolution No. 33 on the opinion on the Supervisory Board's report on the remuneration of the Members of the Management Board and Supervisory Board of BNP Paribas Bank Polska S.A. in 2022**

The passing by the OGM of a resolution on the Supervisory Board's report on the remuneration of the Members of the Supervisory Board and Management Board of BNP Paribas Bank Polska S.A. in 2021 is required by Article 395 § 2¹ of the Commercial Companies and Partnerships Code in conjunction with Article 90g para. 6 of the Act on the Public Offering and the Conditions for Introducing Financial Instruments to Organised Trading, and on Public Companies.

The Supervisory Board adopted the Report on the Remuneration of the Members of the Supervisory Board and Management Board in 2022 at its meeting on 9 May 2023. (Resolution of the Supervisory Board No. 36/2023 dated 9 May 2023).

The independent auditor provided a report on the assurance engagement providing reasonable assurance on the assessment of the Report on Remuneration of the Members of the Management Board and Supervisory Board of BNP Paribas Bank Polska S.A. for 2022. An assessment of the document, made by the external auditor, has been added to the materials submitted to the OGM. As stated by the external auditor in its opinion, the scope of the information presented in the Report on Remuneration, in all its material aspects, includes all the elements listed in Art. 90g, paras. 1-5 and para. 8 of the Act on Public Offering.



XI. **Justification for point 17 of the agenda - [Resolution nos. 34-35](#) on the approval of an individual suitability assessment of the candidates for a members of the Supervisory Board and additional collective suitability assessments of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A. in a new composition, as well as on the changes in the composition of the Supervisory Board of BNP Paribas Bank Polska S.A.**

On 28 February 2023, the Bank received a statement from Mr Jean-Paul Sabet on his resignation from the function of the Member of the Supervisory Board effective from the date of the Ordinary General Meeting of BNP Paribas Bank Polska S.A. approving the Bank's financial statements for 2022. Subsequently, on 24 March 2023, the Bank received Mr Gregory Raison's statement of resignation from the function of the Member of the Supervisory Board with immediate effect. Therefore, it became reasonable to appoint new members to the Supervisory Board.

The Bank has received a request from BNP Paribas S.A., one of its shareholders, to appoint two candidates as members of the Supervisory Board: Ms Sophie Heller, whose appointment is scheduled to take place as of the date of the Ordinary General Meeting approving the financial statements for 2022, to fill in for the vacancy left by Mr Jean-Paul Sabet, and Mr Jean-Charles Aranda, whose appointment is scheduled to take place on 1 August 2023 to fill in for the vacancy left by Mr Gregory Raison, provided that the General Meeting approves the result of the Nomination Committee's initial assessment of the individual suitability of both candidates, as well as the result of the additional assessment of the suitability of the Members of the newly composed Supervisory Board. Documentation concerning the candidates for the Members of the Supervisory Board is attached hereto.

The competence, and at the same time the obligation, of the General Meeting, to approve the Nomination Committee's assessment of the individual suitability of candidates for the Members of the Supervisory Board, as well as an additional collective suitability assessment of the newly composed Supervisory Board, results directly from § 12 para. 2 item 8 of the Articles of Association of BNP Paribas Bank Polska S.A. in conjunction with point 3.1 sub-sections 1 and 3 and point 2.1.2 of the Policy on the Assessment of Suitability of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A., as adopted by Resolution No. 5 of the Extraordinary General Meeting dated 17 January 2023 on the adoption of the Policy on the Assessment of Suitability of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A.

The obligation to carry out an initial assessment of the individual suitability of a candidate for a Member of the Supervisory Board, as well as an additional collective assessment the Supervisory Board as a whole body with regard to their fulfilment of the requirements set forth in Article 22aa of the Act of 29 August 1997 – Banking Law is imposed on supervised institutions by the European Banking Authority's Guidelines of 2 July 2021 on the assessment of the suitability of the members of the management body and key function holders (EBA/GL/2021/06), as well as recommendation 7.3 of Recommendation Z concerning the principles of internal governance at banks, as adopted by Resolution No. 289/2020 of the Polish Financial Supervision Authority dated 9 October 2021, and the Methodology for the assessment of suitability of the members of the bodies of supervised entities, prepared and published by the Polish Financial Supervision Authority on 27 January 2020, as amended.

The competence of the General Meeting to appoint new Members of the Supervisory Board in place of the outgoing ones results directly from Article 385 §1 of the Commercial Companies and Partnerships Code and Article 22 para. 2 of the Banking Law in conjunction with § 12 para. 2



point 2 and § 16 para. 1 of the Articles of Association of BNP Paribas Bank Polska S.A. and § 2 para. 3 of the Policy on the Appointment and Dismissal of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A.

On 21 April 2023, the Nomination Committee carried out an initial assessment of the individual suitability of the candidates for the Members of the Supervisory Board who were proposed by BNP Paribas S.A. to replace the outgoing Members of the Supervisory Board. The Nomination Committee concluded that the proposed candidates for the Members of the Supervisory Board have the knowledge, skills and experience required to perform the function of a Member of the Supervisory Board and offer a guarantee of due performance of their duties, and thus meet the requirements set forth, amongst others, in Article 22aa of the Banking Law. At the same time, the Nomination Committee concluded that the individual competencies of the Members of the newly composed Supervisory Board complement each other in such a way as to enable the Supervisory Board to exercise an appropriate level of collective oversight over all of the Bank's areas, as well as enable the Supervisory Board to effectively challenge and monitor decisions made by the Management Board and understand the Bank's activities, including the risks that are relevant to the Bank's operations.

On 9 May 2023, after reviewing the Nomination Committee's reports dated 21 April 2023 on the result of the initial assessment of the individual suitability of candidates for the Members of the Supervisory Board and the result of the additional collective assessment of the suitability of the Members of the newly composed Supervisory Board, the Supervisory Board accepted the results of these suitability assessments and, at the same time, gave a positive opinion on the draft resolutions of the General Meeting on the approval of the individual suitability assessments of candidates for the Members of the Supervisory Board and the collective suitability assessment of members of the newly formed Supervisory Board of BNP Paribas Bank Polska S.A. and on changes to the composition of the Supervisory Board of BNP Paribas Bank Polska S.A.

Taking the above into account, and in view of the fact that the General Meeting is the appointing body for the Members of the Supervisory Board, it is reasonable, based on the Supervisory Board's recommendation, for the General Meeting to adopt the resolutions as proposed.



- XII. Justification for point 18 of the agenda - [Resolution no. 36](#) on the amendment to Resolution No. 8 of the Extraordinary General Meeting of BNP Paribas Bank Polska S.A. dated 17 June 2021 on the determination of the remuneration of the members of the Supervisory Board of BNP Paribas Bank Polska S.A., amended by Resolution No. 37 of the Ordinary General Meeting of BNP Paribas Bank Polska S.A. dated 27 June 2022.

The passing by the OGM of the said Resolution is required by Article 392 § 1 of the Commercial Companies and Partnerships Code, which provides that: "Remuneration may be granted to members of the supervisory board. The remuneration shall be determined by the articles of association or by a general meeting resolution."

- XIII. Justification for point 19 of the agenda - [Resolution no. 37](#) amending Resolution No. 9 of the Extraordinary General Meeting of BNP Paribas Bank Polska S.A. dated 17 June 2021 regarding the approval of the Remuneration Policy for Members of the Supervisory Board of BNP Paribas Bank Polska S.A. and the Remuneration Policy for persons having material impact on the risk profile of BNP Paribas Bank Polska S.A. (including Members of the Management Board).

The Ordinary General Meeting's adoption of the Resolution in question stems from Article 90d para. 1 of the Act dated 29 July 2005 on the Public Offering and the Conditions for Introducing Financial Instruments to Organised Trading, and on Public Companies, and § 12 para. 2 item 8 of the Articles of Association of BNP Paribas Bank Polska S.A. in conjunction with § 23 of the Regulation of the Ministry of Finance, Funds and Regional Policy dated 8 June 2021 on the Risk Management and Internal Control Systems and Remuneration Policy in Banks and in conjunction with § 12 para. 2 item 7 of the Bank's Articles of Association.

Changes to the Remuneration Policy for Persons Having a Material Impact on the Risk Profile of BNP Paribas Bank Polska S.A. (including the Bank's Management Board Members) consist in supplementing the provision on the applicability of the remuneration policy also to persons having a material impact on the Bank's risk profile in the Bank's subsidiaries within the meaning of Regulation 575/2013. The proposed changes are aimed at fulfilling the regulatory obligation imposed on entities supervised by the Polish Financial Supervision Authority as part of the Supervisory Revenue and Evaluation Process (BION process), which requires that the Bank's remuneration policy must effectively ensure the application of the policy by subsidiaries. All remaining changes are editorial in nature.

On 9 May 2023, the Supervisory Board adopted Resolution No. 38/2023 on the approval of changes to "Remuneration Policy for Persons Having a Material Impact on the Risk Profile of BNP Paribas Bank Polska S.A."

In view of the above, it is reasonable for the General Meeting to adopt the resolution as proposed.



XIV. **Justification for points 20 and 21 of the agenda - Resolution no. 38 regarding amendments to the Articles of Association of BNP Paribas Bank Polska S.A. and Resolution no. 39 regarding the adoption of the consolidated text of the Articles of Association of BNP Paribas Bank Polska S.A.**

The proposed amendments to the Bank's Articles of Association result from the need to:

- 1) expand the catalogue of issued instruments to include capital bonds, the so-called AT1 instruments [§ 6; para. 1, § 12, para. 2, item 4, § 13, para. 2, § 22, para. 2, item 14],
- 2) adjust the Articles of Association to be in line with the amendments of the Commercial Companies and Partnerships Code (Article 369, § 1) regarding extension of the term of office of the Bank's bodies, the proposed changes restore the previous method of counting the term of office [§ 16 para. 1, § 21 para. 1];
- 3) implement the PFSA guidelines from the letter of May 27, 2022. - application in the Bank's Articles of Association of an obligation to obtain permission from the PFSA to reduce, redeem or repurchase Common Equity Tier 1 instruments in accordance with Article 77 of the EU Regulation (CRR) [§ 30 para. 3].

On 9 May 2023 the Supervisory Board of BNP Paribas Bank Polska S.A. issued a positive opinion on a draft amendment to the Bank's Articles of Association submitted by the Bank (Resolution no. 29/2023 dated 9 May 2023).

As a consequence of adopting amendments to the Articles of Association, it became necessary to adopt their consolidated text.

Attachment no 1 to the Information for Shareholders regarding the rationale for Resolution no. 34 on the approval of individual suitability assessment of the candidate for a member of the Supervisory Board of BNP Paribas Bank Polska S.A. and collective suitability assessment of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A., as well as the changes in the composition of the Supervisory Board.

Sophie Heller

Candidate for the Supervisory Board of BNP Paribas Bank Polska S.A.

Sophie Heller graduated from the ESSEC Business School, where she received the MBA.

She started her professional career in 1988 as associate consultant in Bain & Company. She was the founder of Points Ciel, where she served as Chief Marketing Officer from 1992 to 1997. Between 1997 and 1998 she was the CEO of Consodata, then the Vice President for Marketing and e-Business in Jakala in the years 2000-2003. From 2003 to 2006 she was the Chief Marketing Officer in Equilon, an innovative consumer lending entity of the BNP Paribas Group, then between 2006 and 2009 she served as Chief Marketing Officer in Mediatis, a multi-channel direct sales organization. In the years 2009-2016 she worked at ING Direct, first as a Vice President for Marketing and Communication, then as CEO of ING Direct. In 2016 she became the COO of Retail Banking and Services in the BNP Paribas Group. She has broad experience in financial services (general management, digital, innovation) and an entrepreneurial background.

Sophie Heller meets the requirements of Art. 22aa of the Banking Law dated 29 August 1997 (as amended).

Attachment no 2 to the Information for Shareholders regarding the rationale for Resolution no. 35 on the approval of individual suitability assessment of the candidate for a member of the Supervisory Board of BNP Paribas Bank Polska S.A. and collective suitability assessment of the Members of the Supervisory Board of BNP Paribas Bank Polska S.A., as well as the changes in the composition of the Supervisory Board.

Jean-Charles Aranda

Candidate for the Supervisory Board of BNP Paribas Bank Polska S.A.

Jean Charles Aranda graduated with honours from the University of Bordeaux in France, where he received an MA in Internal Audit and Management Controlling. He is a chartered accountant.

Jean-Charles Aranda started his career in 1998 at the Paris office of KPMG, where he was the manager responsible for banking financial audit. Between 2004 and 2009 he acted as Head of Mission at the BNP Paribas Inspection Generale's central accounting team. He was charged, among other things, with the creation of a new audit team dedicated to financial audits. In 2009 he was appointed CFO of BNP Paribas El Djazaïr in Algeria, and from 2013 he held the post of COO of that bank. Between August 2016 and April 2017 he held the post of Managing Director of the Management Accounting and Capital Management Division of BNP Paribas Bank Polska S.A. Since April 2017 till now he has been a member of the Management Board, then Vice President of the Management Board of BNP Paribas Bank Polska S.A., supervising the Finance Area. From 2017 he has been a member and then Deputy Chairman of the Supervisory Board of BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.

On 24 March 2023, Jean-Charles Aranda submitted resignation from his function as a Member of the Management Board of BNP Paribas Bank Polska S.A., effective from 31 July 2023, due to taking up a new position in the BNP Paribas Group.

Jean-Charles Aranda meets the requirements of Art. 22aa of the Banking Law dated 29 August 1997 (as amended).