

SANTANDER BANK POLSKA
SPÓŁKA AKCYJNA
SUPERVISORY BOARD

**Resolution of the Supervisory Board no. 36/2025
of 19 March 2025**

Pursuant to § 31 and § 32 of the Statutes of Santander Bank Polska S.A. and in connection with Recommendation Z no. 8.9 issued by the Polish Financial Supervision Authority (KNF), the Supervisory Board resolves as follows:

§ 1

1. The Supervisory Board, considering: (i) results of the collective suitability assessment of the Supervisory Board (adopted by force of resolution no. 31 of General Meeting of Shareholders of 18 April 2025 and (ii) the Report on the independent assessment of the effectiveness of the Supervisory Board of Santander Bank Polska S.A (**Report**) issued by a third party,
is of the opinion that it duly and effectively discharges its responsibilities arising from applicable laws, including the Commercial Companies Code, the Banking Law, the Bank's Statutes and the KNF recommendations, as well as from corporate governance rules.
2. The Supervisory Board accepts the findings from the Report which is appended hereto.
3. The Supervisory Board resolves to present the results of the self-assessment along with the Report for approval at the next General Meeting of Shareholders.

§ 2

The resolution becomes effective on the day of its adoption.

on behalf of the
Supervisory Board
Santander Bank Polska S.A.
Chairman

Antonio Escámez Torres

Report on the independent assessment of the effectiveness of the Supervisory Board of Santander Bank Polska S.A.

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Introduction

KPMG Advisory spółka z ograniczoną odpowiedzialnością sp.k. ('KPMG') conducted an independent assessment of the effectiveness of the Supervisory Board of Santander Bank Polska S.A. in relation to the criteria arising from:

- 1) the Banking Law Act of 29 August 1997,
- 2) the Commercial Companies Code Act of 15 September 2000,
- 3) Guidelines of the European Securities and Markets Authority and the European Banking Authority on the assessment of the suitability of members of the management body and key function holders No. EBA/GL/2021/06,
- 4) Recommendation Z of the Polish Financial Supervision Authority regarding the principles of internal governance in banks, in particular with regard to recommendation 8.9, according to which: 'The adequacy of internal regulations concerning the functioning of the supervisory board and the management board as well as the effectiveness of these bodies should be subject to regular self-assessment and assessment by the supervisory board - with regard to the management board, and with regard to the supervisory board - by the general meeting (meeting of representatives). The assessment may be carried out with the support of external advisors.'
- 5) The methodology for assessing the suitability of members of bodies of entities supervised by the Polish Financial Supervision Authority.

This Report has been prepared based on:

- Analysis of the documents made available related to the activities of the Bank's Supervisory Board. A detailed list of documents is included in Appendix 1 - List of information used to prepare the Report,
- Results of the effectiveness survey conducted among Members of the Supervisory Board,
- Analysis of publicly available information. A detailed list of sources used is included in Appendix 1 - List of information used to prepare the Report,

The last independent assessment of the effectiveness of the Supervisory Board of Santander Bank Polska S.A. was carried out as of 30 June 2022. The assessment concluded that the Supervisory Board operates effectively and efficiently, in accordance with applicable laws and supervisory guidelines, including the provisions of Recommendation Z of the Polish Financial Supervision Authority and taking into account best market practices and corporate governance requirements.

1 Summary of evaluation results

The evaluation was carried out in the following areas:

- 1) Organisation and composition of the Supervisory Board,
- 2) Supervision of the Bank's activities,
- 3) Principles of succession and maintaining work continuity,
- 4) Assessment of the suitability of individual Members and the collective Supervisory Board,
- 5) Knowledge, competences and improvement of qualifications,
- 6) Organisation of the Supervisory Board and commitment to the role of Supervisory Board Member,
- 7) Activities of the Supervisory Board Committees.

Based on independent analyses, it has been concluded that:

- **the activities of the Bank's Supervisory Board are conducted effectively and efficiently, in accordance with applicable laws, supervisory guidelines, including the provisions of**



*Translation of document originally issued in Polish
The binding Polish original should be referred to in matters of interpretation*

Recommendation Z of the Polish Financial Supervision Authority, and taking into account best market practices and corporate governance requirements,

- **the Supervisory Board's Committees: Audit and Compliance Committee, Risk Committee, Remuneration Committee and Nomination Committee operate effectively and efficiently, in accordance with applicable laws and supervisory guidelines, supporting the Supervisory Board in the performance of its tasks,**
- **the Chairman of the Supervisory Board effectively manages its work. Meetings are organised with appropriate frequency and conducted in a way that promotes transparency and encourages open discussion.**

No recommendations were issued as no irregularities or inefficiencies were identified.

Below is a summary of the specific conclusions of the study:

Area	Conclusions
Composition and organisation of the Supervisory Board	<p>Based on the analysis of the received documentation, it was determined that the composition of the Supervisory Board, including the number of independent members, is adequate to the size and complexity of the Bank's organisational structure. The Bank has the required committees to support the activities of the Supervisory Board.</p> <p>The Supervisory Board members collectively meet the statutory requirements regarding knowledge of the Polish market and the Polish language.</p>
Supervision of the Bank's operations	<p>The supervision exercised by the Supervisory Board is effective and efficient. It covers all matters relevant to the Bank's operations. The Supervisory Board collectively and its members individually perform their duties in accordance with the law, supervisory guidelines, and taking into account best market practices and corporate governance requirements.</p>
Rules of succession and continuity	<p>No irregularities or inefficiencies were identified in this area. We consider the succession management and the adopted principles of maintaining the continuity of the Supervisory Board's work to be correct and effective.</p> <p>The following were positively assessed:</p> <ul style="list-style-type: none"> — adherence to the principle that changes in the composition of the Supervisory Board should not be carried out suddenly and should not come as a surprise to stakeholders, — preparation and regular updating of succession plans, — procedures for the induction of new Supervisory Board Members. <p>Based on the analysis of the resignation of John Power as a Member of the Supervisory Board and the appointment of Adam Celiński to this position in 2023 as well as the process of appointing new members in 2024, it was confirmed that the changes in the composition of the Supervisory Board were made in a manner ensuring the continuity of the Supervisory Board's work and in accordance with a schedule allowing for the recruitment process and assessment of the candidate's suitability.</p> <p>We consider the procedures applied by the Bank for the induction of new Members of the Supervisory Board of the current term to be adequate and supportive to the effectiveness of the work of this body.</p>
Individual and collective suitability assessment	<p>Based on the analyses conducted and the assessments of the individual suitability of Supervisory Board members and the assessment of the collective suitability of the Supervisory Board conducted by the Nominating Committee in February 2025, it was concluded that the Supervisory Board members individually and the Supervisory Board collectively meet the suitability criteria.</p> <p>The Nominating Committee developed a recommendation for the General Meeting to approve these assessments.</p>
Knowledge, skills and further qualification improvement	<ol style="list-style-type: none"> 1) The Members of the Supervisory Board have the knowledge and qualifications appropriate to their functions. 2) The Bank's provision of training for Members of the Supervisory Board in areas relevant to the Bank's operations was positively assessed. 3) The induction and training process for newly appointed Members of the Supervisory Board was positively assessed.
Organisation of the work of the Supervisory Board and commitment to the function of Supervisory Board Member	<ol style="list-style-type: none"> 1) It was found that the Members of the Supervisory Board engage in the performance of their duties, among others, through a thorough analysis of reports and other documents concerning the Bank, active participation in meetings and devoting sufficient time to this end to enable the effective and efficient performance of the work of the Supervisory Board. 2) The organisation, frequency, materials prepared for meetings and the management of documentation related to Supervisory Board meetings were positively evaluated by KPMG. 3) The following were also positively assessed: <ul style="list-style-type: none"> — the possibility of organising Supervisory Board meetings online, via teleconference or by email, and keeping records in electronic form, — the use of applications to manage the documentation prepared for meetings, — high attendance at meetings of the Supervisory Board and Supervisory Board Committees and the involvement of members in the discussions.

Supervisory Board Committees	<p>Based on a review of the organizational regulations of the committees, the results of a survey of the Supervisory Board and the information contained in the “Report on the Activities of the Management Board of the Santander Bank Polska S.A. Group in 2024.” we have determined that</p> <ul style="list-style-type: none"> — the Bank has all the required and properly appointed committees of the Supervisory Board. In particular, the composition of the Audit and Compliance Committee complies with the requirements of the Act of 11 May 2017 on auditors, audit firms and public supervision, — members of the committees have the knowledge and competence to provide support to the Supervisory Board in carrying out its oversight responsibilities, — tasks completed in 2024 were in accordance with the duties assigned to the committees in their organizational regulations and proved that they achieved the goals for which they were established, — the chairpersons of the committees organize their work in a way that enables their members to carry out their duties effectively, <p>We positively assess the number and frequency of meetings held, as well as the high attendance. They prove the commitment of committee members to their activities and their effectiveness.</p> <p>The reporting provided to the Supervisory Board by the chairpersons of the Committees is considered highly positive. According to Supervisory Board members, meetings are conducted in a transparent manner that encourages open discussion.</p>
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The following sections of the Report describe the analyses carried out in each of the aforementioned areas. Each subsection contains a brief description of the activities of the Supervisory Board and the conclusions regarding the effectiveness of this body.

2 Organisation and composition of the Supervisory Board

The Supervisory Board exercises permanent supervision over the Bank's activities in all areas of its operations.

As a rule, the Supervisory Board acts collectively, and its responsibilities include, in particular: appointing and dismissing Members of the Management Board, monitoring and evaluating the effectiveness of the Management Board and its members, including a fair and constructive evaluation of the information presented by the Management Board and its members. Its responsibilities also include reviewing the Bank's management strategy and risk management strategy, as well as the assessment of the Management Board's reports on its activities and the financial statements in terms of both their compliance with the books and documents and the facts, the supervision and evaluation of the risk management system and the internal control system, the evaluation of the Bank's internal regulations concerning the Management Board and the Supervisory Board in terms of their adequacy in relation to the tasks actually performed. The Supervisory Board is also responsible for supervising the Management Board's implementation and application of appropriate remuneration policies, the development and implementation of a responsible banking programme and compliance with ESG regulatory requirements, as well as ensuring compliance with applicable anti-money laundering and counter-terrorist financing requirements.

The Supervisory Board informs the General Meeting about the results of the evaluations and prepares an annual report on its activities.

In order to fulfil these tasks, the Supervisory Board can delegate certain activities to the Internal Audit Department or external experts.

Structure and composition of the Supervisory Board

As of the date of this Report, the Supervisory Board consisted of ten members appointed by the Bank's General Meeting on 18 April 2024 for a joint three-year term of office. Isabel Guerreiro and Jerzy Surma were appointed with effect from 1 July 2024.

Table 1. Composition of the Supervisory Board

Position in the Supervisory Board	Member of the Supervisory Board
Chairman of the Supervisory Board	Antonio Escámez Torres
Deputy Chairman of the Supervisory Board	José Luis de Mora
Member of the Supervisory Board	Dominika Bettman
Member of the Supervisory Board	José Garcia Cantera
Member of the Supervisory Board	Isabel Guerreiro
Member of the Supervisory Board	Danuta Dąbrowska
Member of the Supervisory Board	Adam Celiński
Member of the Supervisory Board	Tomasz Sójka
Member of the Supervisory Board	Jerzy Surma
Member of the Supervisory Board	Kamilla Marchewka-Bartkowiak

According to the Bank's Statute, at least half of the Supervisory Board members should be independent. The following persons have the status of independent Supervisory Board Members: Dominika Bettman, Danuta Dąbrowska, Kamila Marchewka-Bartkowiak, Tomasz Sójka, and since 1 July 2024 also Adam Celiński. Each of these persons has made a statement of their independence as part of the individual assessment process and the collective evaluation of the Supervisory Board. The statutory requirement stating that at least half of the Supervisory Board members, including the independent members, should have knowledge of the realities of the Polish market useful for supervising the Bank's activities and that at least two independent members should permanently reside in Poland and speak Polish is also met.

The diversity principles regarding professional qualifications, education and gender balance among the Members of the Supervisory Board are also maintained.

The work of the Supervisory Board is managed by its Chairman. He conducts meetings in a way that encourages open discussion and has a positive impact on the efficiency of the work of this body, among others by ensuring adequate and timely information on the Bank's affairs, as well as including on the agenda of meetings strategic and any other topics that allow the Board to perform its tasks¹. In a survey on the effectiveness of the Supervisory Board, he received the best possible rating in terms of overall effectiveness.

Supervisory Board Committees

The Supervisory Board is supported in the fulfilment of its duties by specialised committees. The following Supervisory Board committees operate in the Bank:

- 1) Audit and Compliance Committee,
- 2) Risk Committee,
- 3) Nomination Committee,
- 4) Remuneration Committee.

According to the results of a survey conducted in February 2025, the members of the Supervisory Board rated the effectiveness of this body positively, giving an average rating of 4.56 in response to a question about the assessment of overall effectiveness. The Members of the Supervisory Board also confirmed the overall effectiveness of the Supervisory Board Committees, rating them on average from 4.57 to 4.80. The ratings were given on a five-point scale, with 5 being the best rating.

Conclusions and comments:

¹ According to the results of a survey conducted in February 2025, the Chairman of the Supervisory Board was rated on average from 4.78 to 5.00 in the described areas.

Based on the analysis of the received documentation, it was determined that the composition of the Supervisory Board, including the number of independent members, is adequate to the size and complexity of the Bank's organisational structure.

The Supervisory Board Members collectively meet the statutory requirements regarding knowledge of the realities of the Polish market and knowledge of the Polish language.

Conclusions and comments regarding the Supervisory Board Committees can be found in the section 'Activities of the Supervisory Board Committees'.

3 Supervision of the Bank's operations

The primary function of the Supervisory Board is to supervise the Bank's activities. This task is performed by the Supervisory Board, in particular, through assessing the Management Board's reports on operations and financial statements, in terms of their compliance with the books and documents, as well as with the factual status, and the Management Board's proposals regarding the distribution of profit or coverage of loss. The Supervisory Board also supervises the risk management system and the internal control system and assesses the adequacy and effectiveness of these systems.

Within the scope of its authorisations and for the purpose of performing the indicated duties, the Supervisory Board receives reports and analyses as part of the management information system, and its members discuss the presented information with persons responsible for particular areas in the Bank during meetings of the Supervisory Board or its specialised Committees. The list of reports submitted to the Supervisory Board is defined in the 'List of Management Information System Reports' updated as of 30 June 2024.

In 2024, the Supervisory Board received comprehensive materials on an ongoing basis on matters included in the agenda of meetings, as well as on all other matters relevant to the Bank in connection with its operations, in particular:

- **received from the Bank's Management Board** data on the financial results and current forecasts for the Bank, information on the most important events concerning the Bank and its environment, including current macroeconomic and market forecasts and their impact on the Bank's operations and the national economy. The Bank's Management Board also informs the Members of the Supervisory Board about current priorities and the adopted approach to financing, liquidity management, capital management, risk management, including credit risk, as well as cost management,
- **was informed by the Internal Audit Area** about the results of audits carried out and the implementation of post-audit recommendations,
- **was informed by the compliance unit** about issues related to compliance risk management,
- at each regular meeting, the Members of the Supervisory Board received a 'Risk Tables' report, based on which they reviewed the main risk areas.

The results of the survey on the effectiveness of the Supervisory Board indicate that the members of this body rate the timeliness and quality of materials prepared for meetings of the Supervisory Board and Supervisory Board Committees very highly.

Depending on the topic discussed, members of the Management Board and persons managing particular areas of the Bank's operations regularly participate in the meetings of the Supervisory Board. In the opinion of the Supervisory Board Members, the frequency of contact and the level of interaction with the top management are adequate for the performance of their duties².

² The assessment was carried out by the Bank as part of a survey on the effectiveness of the Supervisory Board.

Representatives of the Supervisory Board participate in the meetings of the General Meeting, during which they present the conclusions of the Supervisory Board's activities to the participants.

The Supervisory Board also supervises the implementation of the Bank's strategy and the objectives of the Management Board, within which it monitors the effectiveness of the Management Board and verifies the implementation of the Bank's management strategy and risk management strategy. Within this category of competences, the Supervisory Board sets the objectives of the President of the Management Board and approves the objectives of the Members of the Management Board (which are set by the President of the Management Board).

The members of the Supervisory Board have confirmed that they have comprehensive knowledge of the Bank's long-term objectives and strategy, which is crucial for the effective performance of their duties in the above-described area³.

Every year, the Supervisory Board, after receiving an opinion from the Remuneration Committee, approves the performance assessments of the Chairman of the Management Board and other Members of the Management Board. As a result of the individual assessments carried out for 2024, all Members of the Management Board received positive results, i.e. it was assessed that each of them met expectations and made the expected contribution to the achievement of the Bank Group's goal.

In 2024, the Supervisory Board exercised ongoing supervision over the implementation of projects of strategic importance for the Bank, including monitoring the KPIs set for the Bank's further strategic transformation. Particular attention was paid to the impact of individual initiatives on the business, ESG issues and the ongoing digital transformation.

The Supervisory Board conducts an ongoing assessment of the Bank's financial results and current forecasts, primarily based on the financial reports presented by the Management Board during the Supervisory Board meetings.

The Supervisory Board supervises the actions taken by the Management Board in the context of emergency management. In 2024, no emergencies requiring action by the Supervisory Board were recorded.

During the scheduled meetings of the Risk Committee (on 24 September 2024) and the Supervisory Board (on 25 September 2024), the flood situation in Poland was a topic of discussion and was also included in the report of the Chairman of the Management Board to the Supervisory Board. In addition, the Supervisory Board made decisions using means of direct remote communication in case of a decision that had to be made between scheduled meetings (6 cases in 2024).

Conclusions and comments:

Based on the analysis carried out, it was determined that the supervision exercised by the Supervisory Board is effective and efficient and that it covers all matters relevant to the Bank's operations. The Supervisory Board collectively and its members individually perform their duties in accordance with the law, supervisory guidelines, and taking into account best market practices and corporate governance requirements.

Based on a review of the minutes of the Supervisory Board meetings held in 2024, it was confirmed that the Supervisory Board Members are regularly informed about the implementation of the strategy and the financial results achieved. The level of achievement of the Bank's objectives and strategy confirms that the supervision exercised by the Supervisory Board is effective.

We positively assess the participation of Management Board Members and persons managing key areas of the Bank's operations in the meetings of the Supervisory Board, as well as the involvement of Supervisory Board Members in the work of committees.

³ Members of the Supervisory Board confirmed their knowledge of the Bank's long-term objectives and strategies in a survey conducted in February 2025.

4 Rules of succession and maintaining the continuity of the work of the Supervisory Board

The Supervisory Board is appointed for a three-year term, and the rules for the selection, appointment and succession of its members are set out in the Bank's Statute and in the internal procedure approved by the Bank's General Meeting in Resolution No. 63/2022 of 25 May 2022 "Policy for assessing the suitability of Members of the Supervisory Board of Santander Bank Polska S.A." and in the "Policy for the appointment and succession of members of the Supervisory Board of Santander Bank Polska S.A." adopted by resolution of the Supervisory Board 132/2021 of 29 September 2021.

In order to ensure the continuity of the Supervisory Board's work, succession plans are drawn up and periodically reviewed. The succession plans contain lists of potential candidates assessed as being predisposed to replace a given Member of the Supervisory Board in a specific time horizon. The succession policy supports the Bank in achieving the diversity objectives arising from the Suitability Assessment Policy.

The Bank follows the principle that changes in the composition of the Supervisory Board should be carried out in a way that guarantees the possibility of recruiting and evaluating a new candidate well in advance. In light of the above, during the previous term of the Supervisory Board, John Power resigned from his membership in the Supervisory Board with two months' notice, i.e. on 6 June 2023, with effect from 1 August 2023. This information was communicated to market participants in Current Report No. 25 (2023) of 6 June 2023. The information about the nominated candidate for the Supervisory Board Member, together with his CV and the draft resolution of the Extraordinary General Meeting convened for 20 July 2023, was announced on 10 July 2023 in Current Report No. 28 (2023).

With the resignation of John Power, the continuity of the Supervisory Board's work has been maintained. In his place, the Bank's General Meeting of Shareholders appointed Adam Celiński on 20 July 2023 to serve as a Member of the Bank's Supervisory Board for a joint 3-year term of office, with effect from 1 August 2023.

The appointment to the position of a Supervisory Board Member is preceded by a recruitment process and a detailed assessment of the candidate's suitability. In 2024, as a result of the expiration of mandates, there were changes in the composition of the Supervisory Board. Members who had not previously had a position on the Bank's Supervisory Board - Tomasz Sójka and Kamilla Marchewka-Bartkowiak - joined the body.

On March 20, 2024, the Nominating Committee conducted an initial assessment of the suitability of Kamilla Marchewka-Bartkowiak and Tomasz Sójka as candidates for Supervisory Board members. As a result of the evaluation, the Nominating Committee issued a recommendation to appoint the above-mentioned persons to the Supervisory Board for a new term. The Nominating Committee expressed its expectation that Kamilla Marchewka-Bartkowiak and Tomasz Sójka would be introduced as Members of the Supervisory Board, if they are appointed to this function by the General Meeting, in accordance with the rules set forth in the Bank's internal regulations in this regard.

In order to properly prepare persons holding positions on the Supervisory Board, an induction procedure is carried out after assuming the position of Supervisory Board Member, the rules of which are regulated in the document adopted by Supervisory Board Resolution No. 9/2019 of 22 February 2019. "Policy on the induction and training of Members of the Supervisory Board of Santander Bank Polska S.A.".

As part of the induction process, the newly appointed Member of the Supervisory Board familiarises himself/herself with the Bank's key procedures, participates in training sessions and meetings with other Members of the Supervisory Board, Members of the Management Board and representatives of the most important areas of the organisation. Supervisory Board Members can also request additional training, which the Bank will provide.

In 2024, Kamilla Marchewka-Bartkowiak and Tomasz Sójka participated in an induction programme, which included meetings with Management Board Members and managers of key areas of the Bank's operations. They were also given the opportunity to meet with the Chairman of the Supervisory Board. The newly appointed Members of the Supervisory Board also received the Bank's regulations relevant to their functions.

The Bank has also established rules of procedure in the event of the sudden and unexpected absence of members of the Supervisory Board.

Conclusions and comments:

Based on the analysis of the received documentation regarding the functioning of the succession process, we consider the management of the succession and the adopted principles of maintaining the continuity of the Supervisory Board's work to be correct and effective.

Based on the analysis of the resignation of John Power as a Member of the Supervisory Board and the appointment of Adam Celiński to this position in 2023 as well as the process of appointing new members in 2024, it was confirmed that the changes in the composition of the Supervisory Board were made in a manner ensuring the continuity of the Supervisory Board's work and in accordance with a schedule allowing for the recruitment process and assessment of the candidate's suitability. We positively assess the Bank's compliance with the principle that changes in the composition of the Supervisory Board should not be carried out suddenly and should not come as a surprise to stakeholders.

In both cases, candidates for the Supervisory Board were announced within a timeframe that allowed the shareholders present at the General Meeting to make a decision with due consideration.

We assess the principles of maintaining the continuity of the Supervisory Board's work, in particular the preparation and regular updating of succession plans, as being in line with best market practices. In addition, in our opinion, the appointment of ten members of the Supervisory Board (with a statutory requirement of a minimum of 5) with a wide range of competences increases the possibility of their substitutability and thus contributes to maintaining the continuity of the work of this body.

We consider the procedures applied by the Bank for the induction of new Supervisory Board Members of the current term to be adequate and supportive to the effectiveness of the Supervisory Board's work.

5 Assessment of the individual suitability of members and the collective suitability of the Supervisory Board

The Bank has documented the process of assessing the suitability of Supervisory Board Members in the "Policy for assessing the suitability of Supervisory Board Members of Santander Bank Polska S.A.". In accordance with the procedure, individual and collective assessments of Supervisory Board Members are made, after obtaining a recommendation from the Supervisory Board Nomination Committee, by the General Meeting in the form of a resolution. The process is carried out using the "Methodology for assessing the suitability of members of bodies of entities supervised by the Polish Financial Supervision Authority".

Suitability assessments are carried out at least once a year. The most recent individual assessments of the members and the collective assessment of the Supervisory Board were carried out and adopted by a resolution of the General Meeting of 18 April 2024 and submitted to the Polish Financial Supervision Authority. The results of the assessments were positive, no deficiencies in the individual or collective suitability of the Supervisory Board were identified, and no conflicts of interest were identified that would interfere with the ability of the Supervisory Board Members to perform their duties. The Nomination Committee issued recommendations to appoint two candidates (Isabel Guerreiro and Jerzy Surma) with effect from 1 July 2024 in order to comply with the statutory principle that at least half of the members

of the Supervisory Board should be independent members. The Polish Financial Supervision Authority did not raise any objections to the results of the assessment.

In 2025, the Nomination Committee issued a recommendation to the General Meeting to approve the assessment of the individual suitability of the Supervisory Board Members and the assessment of the collective suitability of the Supervisory Board. The Nominating Committee did not identify any deficiencies in terms of knowledge, skills or experience, and concluded that the Supervisory Board Members are able to devote sufficient time to their duties and that they meet the criteria:

- in terms of knowledge, skills and experience appropriate to their functions and duties on the Bank's Supervisory Board, and that they give the guarantee of due performance of these duties,
- in terms of reputation, integrity and ethics. In the Committee's opinion, there are no objective and evidenced circumstances or factors that cast doubt on the good reputation of these persons,
- in terms of independence of judgment.

In accordance with the assessment of the Nomination Committee, Supervisory Board Members individually and Supervisory Board collectively fulfil the suitability criteria.

Conclusions and comments:

Based on the analysis of the internal procedures received and the documentation of the individual suitability assessment of the Supervisory Board Members and the collective assessment of the Supervisory Board, it was confirmed that all Supervisory Board Members meet the required individual suitability criteria and that the Supervisory Board as a collegial body meets the collective suitability criteria. The specific areas examined as part of the suitability assessment are described in the following sections of the Report.

6 Knowledge, skills and further qualification improvement

Having appropriate knowledge and experience is a prerequisite for serving as a Member of the Supervisory Board in banks. This criterion is verified by the Bank when appointing a new Member of the Supervisory Board and monitored at least once a year during the term of office of this body, as part of suitability assessments.

Information on the knowledge and experience of each Supervisory Board Member is publicly available (e.g. in periodic reports published by the Bank, on the Bank's website) and submitted to the Polish Financial Supervision Authority⁴.

In the opinion of the Members of the Supervisory Board, they individually and collectively have the relevant competences and experience, including in the area of sustainable development, necessary to perform their duties, taking into account the long-term strategic directions of the Bank.

The Bank provides the Supervisory Board Members with the opportunity to improve their qualifications. In 2024, all Supervisory Board Members participated in numerous training courses, which were conducted in person or online. The training courses covered current trends in the banking sector, anti-money laundering and counter-terrorist financing, cybersecurity, ESG, credit and operational risk management, and legal changes.

All members of the Supervisory Board have a university degree, many years of experience in the financial sector and high competence in the management of financial institutions, risks occurring in the financial sector and the main areas of the Bank's activity. The composition of the Supervisory Board is

⁴ E.g. Appendices W.A to the suitability assessment form for members of the bodies of supervised entities: 'education' and 'competences', respectively.

characterised by diversity in terms of competences, with members having many years of experience and expert knowledge in many areas relevant to the operations of a financial institution.

As part of the evaluation of the effectiveness of the Supervisory Board's activities in 2025, its members positively assessed the quality of the training they participated in, awarding an average of 4.60 points out of 5 possible (where 5 is the best rating) in this question.

Conclusions and comments:

Based on the analysis of the documentation received, no irregularities or inefficiencies were identified in the area of knowledge, competence and skills development. Based on a review of the resumes of the Supervisory Board Members and the list of training courses they have attended, there is a reason to believe that they have the knowledge and competence required to perform their duties.

Based on a review of the list of training courses organised for Supervisory Board Members in 2024, we confirmed that the Bank has a training programme for the Supervisory Board and also provides them with opportunities to improve their qualifications, particularly in areas relevant to the Bank's operations.

7 Organisation of the work of the Supervisory Board and commitment to the function of Supervisory Board Member

Meetings of the Supervisory Board

Meetings of the Supervisory Board may take the form of a simultaneous gathering of its members in one place or may be held using means of direct remote communication, e.g. in the form of a teleconference or via e-mail. According to the “Regulations of the Supervisory Board of Santander Bank Polska S.A.”, meetings are convened as needed, but at least four times in a financial year. In the opinion of the Supervisory Board members, meetings are held with appropriate frequency (average rating of 4.7 out of 5), and their duration and the way the meetings are conducted allow for the discussion of planned issues (average rating of 4.7 out of 5)⁵.

According to the Supervisory Board Members, the selection and order of topics discussed at the meetings are adequate to the key challenges and responsibilities of the Supervisory Board and the Supervisory Board Committees. Among the areas that should be given more attention in the future, they primarily identify issues related to cybersecurity and digital transformation, including the use of AI, which is in line with the observed market trend and justified in the context of the dynamic regulatory environment in this area.

The Supervisory Board members have demonstrated that they are able to devote sufficient time to the performance of their duties. In 2024, 18 meetings were held, at which 146 resolutions were adopted, and the average attendance of Supervisory Board members at meetings was 94.8%. Detailed attendance figures are presented in Table 2.

Table 2. Attendance at Supervisory Board meetings

Position in the Supervisory Board	Member of the Supervisory Board (composition as of 31 December 2024)	Attendance at meetings in 2024		Member of the Supervisory Board (composition as of 31 December 2023)	Attendance at meetings in 2023	
Chairman of the Supervisory Board	Antonio Escámez Torres	18/18	100%	Antonio Escámez Torres	28/28	100%
Deputy Chairman of the Supervisory Board	José Luis de Mora	16/18	89%	José Luis de Mora	28/28	100%

⁵ Rating obtained in the Bank's Supervisory Board effectiveness survey. The rating scale was five-point, with 5 being the best rating possible.

Member of the Supervisory Board	Dominika Bettman	15/18	83%	Dominika Bettman	28/28	100%
Member of the Supervisory Board	José Garcia Cantera	18/18	100%	José Garcia Cantera	23/28	82%
Member of the Supervisory Board	Danuta Dąbrowska	17/18	94%	Danuta Dąbrowska	27/28	96%
Member of the Supervisory Board	Isabel Guerreiro*	12/14	86%	Isabel Guerreiro	24/28	86%
Member of the Supervisory Board	Adam Celiński	18/18	100%	David Hexter***	27/28	96%
Member of the Supervisory Board	Jerzy Surma*	14/14	100%	Adam Celiński	11/11	100%
Member of the Supervisory Board	Tomasz Sójka**	14/14	100%	Jerzy Surma	27/28	96%
Member of the Supervisory Board	Kamilla Marchewka-Bartkowiak**	14/14	100%	Marynika Woroszyńska-Sapieha***	28/28	100%
Average attendance at meetings in 2024			94,8%	Average attendance at meetings in 2023		95,7%

*Members of the Supervisory Board until 18 April 2024 and from 1 July 2024

** Members of the Supervisory Board from 18 April 2024

*** Members of the Supervisory Board from 18 April 2024. Between 1 January 2024 and 17 April 2024, Marynika Woroszyńska-Sapieha and David Hexter took part in 4/4 meetings (100%).

In addition, as part of the suitability assessment, all members of the Supervisory Board have declared that they are prepared to devote more time during periods of particularly high activity, e.g. in an emergency.

Materials prepared for Supervisory Board meetings

Notice of planned Supervisory Board meetings, together with the proposed agenda and materials relating to the issues under discussion, are submitted to each Member of the Supervisory Board in advance.

For the purposes of document management, the Bank has implemented an application through which Members of the Supervisory Board have constant access to current and archived materials (including meeting agendas, materials discussed during meetings and minutes). The application is widely used at the Bank by Supervisory Board Members, Management Board Members, Committee Members and persons preparing meeting materials.

In the opinion of the Supervisory Board Members, the quality of the materials prepared for the meetings is high and they are submitted well in advance (average rating between 4.60 and 5.00)⁶.

Active participation in meetings and independent judgement

Members of the Supervisory Board actively participate in meetings. In a survey on the assessment of the Supervisory Board's effectiveness, all members indicated that the discussions held during the meetings of the Supervisory Board and its committees are of a high standard, with the opportunity to express their own opinions (average rating between 4.70 and 5.00)⁷.

Based on a review of selected minutes from Supervisory Board meetings held in 2024, it was determined that Supervisory Board Members actively participate in discussions during meetings, present their positions and ask additional questions about the materials presented.

Documentation of Supervisory Board meetings

⁶ Rating obtained in the Supervisory Board effectiveness survey conducted by the Bank. The rating scale was five-point, with 5 being the best rating possible.

⁷ Rating obtained as part of the Supervisory Board effectiveness survey conducted by the Bank. The rating scale was five-point, with 5 being the best rating possible.

Minutes are taken at all Supervisory Board meetings. The minutes are prepared electronically and made available in the document distribution application for the Management Board, Supervisory Board and committees. Supervisory Board resolutions are also adopted electronically.

Conclusions and comments:

Based on the analysis of the received documentation, including a sample of the minutes of the Supervisory Board meetings and an analysis of the results of the survey on the assessment of effectiveness, no irregularities or inefficiencies were identified in the area of commitment to the performance of the function of a Supervisory Board Member.

We assess the organisational solutions adopted by the Bank, in particular the possibility of organising Supervisory Board meetings online, by teleconference or by e-mail, as well as the implementation of the possibility of adopting Supervisory Board resolutions in electronic form and preparing documentation of the meetings of this body in electronic form, as increasing the efficiency of the Supervisory Board's work.

We positively assess the system introduced by the Bank for managing documentation related to Supervisory Board meetings as a solution in line with best market practices, organising and contributing to improving the efficiency of the Supervisory Board's work.

We consider the high attendance of Supervisory Board Members and their involvement in discussions during Supervisory Board meetings and Supervisory Board committee meetings as confirmation of their commitment to their role and acting on the basis of independent judgement.

8 Activities of the Supervisory Board Committees

Members of the Supervisory Board belong to committees that support the work of the Supervisory Board. As part of their activities, the committees, among other things, prepare draft resolutions in the form of working procedures regarding their own proposals or proposals submitted to the Bank's Management Board for consideration.

All required and duly appointed Supervisory Board committees are active at the Bank: the Audit and Compliance Committee, the Risk Committee, the Nomination Committee and the Remuneration Committee. From the perspective of the Supervisory Board members, the committees operate effectively.

The Audit and Compliance Committee consists of five independent members with relevant knowledge and expertise in the areas of accounting and reporting, as well as knowledge of the financial market, in accordance with the requirements of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision.

In the period from 1 January to 31 December 2024:

- the Audit and Compliance Committee held 10 meetings,
- the Risk Committee held 6 meetings,
- the Nomination Committee held 4 meetings,
- the Remuneration Committee held 7 meetings.

Table 3. Participation of Supervisory Board Members in Supervisory Board Committee Meetings

Position in the Supervisory Board	Member of the Supervisory Board (composition as of 31 December 2024)	Member of the Supervisory Board (composition as of 31 December 2023)	Audit and Compliance Committee		Risk Committee		Nomination Committee		Remuneration Committee	
			2024	2023	2024	2023	2024	2023	2024	2023

Chairman of the Supervisory Board	Antonio Escámez Torres	Antonio Escámez Torres								
Deputy Chairman of the Supervisory Board	José Luis de Mora	José Luis de Mora					3/4	4/5	5/7	5/7
Member of the Supervisory Board	Dominika Bettman	Dominika Bettman	9/10	9/9	5/6	6/6			6/7	7/7
	José Garcia Cantera	José Garcia Cantera								
	Danuta Dąbrowska ¹	Danuta Dąbrowska	9/10 ¹	8/9			4/4	5/5	6/7	7/7
	Isabel Guerreiro	Isabel Guerreiro								
	Adam Celiński ²	Adam Celiński ²	5/5		6/6	2/2	1/1			
	Jerzy Surma ³	Jerzy Surma ³	3/3	9/9	4/4 ³	6/6	1/1	5/5		
		David Hexter ⁴	3/3	9/9	1/1	6/6	1/1	5/5		
		Marynika Woroszyńska-Sapieha ⁴	3/3	9/9			1/1	5/5	2/2	7/7
		Tomasz Sójka ⁵	7/7				3/3		5/5	
		Kamilla Marchewka-Bartkowiak ⁵	7/7		5/5		3/3			
Number of meetings in a year			10	9	6	6	4	5	7	7

- 1) Danuta Dąbrowska served as Chairwoman of the Audit and Compliance Committee from 18 April to 30 June 2024
- 2) Member of the Supervisory Board and Risk Committee from 1 August 2023. Chairman of the Audit and Compliance Committee from 1 July 2024
- 3) Chairman of the Risk Committee until 18 April 2024 and Member of the Risk Committee from 1 July 2024. Member of the Nomination Committee and the Audit and Compliance Committee until 18 April 2024.
- 4) Members of the Supervisory Board until 18 April 2024
- 5) Members of the Supervisory Board and its committees from 18 April 2024

A survey of the Supervisory Board members in February 2025 confirmed that the frequency and timing of meetings are appropriate from their perspective.

The committee chairmen report to the Supervisory Board after each meeting. The reporting by the committee chairmen is positively assessed by the Supervisory Board members ⁸.

The skills and experience of the committee members were rated as 'excellent' in terms of the Bank's long-term strategic direction. The committee chairmen were also rated positively with an average rating of 4.78. It was also noted that the meetings were conducted in a transparent manner that encouraged open discussion.

Conclusion and comments:

Based on a review of the organizational regulations of the committees, the results of a survey of the Supervisory Board and the information contained in the "Report on the Activities of the Management Board of the Santander Bank Polska S.A. Group in 2024" we have determined that

- the Bank has all the required and properly appointed committees of the Supervisory Board. In particular, the composition of the Audit and Compliance Committee complies with the requirements of the Act of 11 May 2017 on auditors, audit firms and public supervision,
- members of the committees have the knowledge and competence to provide support to the Supervisory Board in carrying out its oversight responsibilities,

⁸ In accordance with the results of survey conducted in February 2025 among Supervisory Board Members.



*Translation of document originally issued in Polish
The binding Polish original should be referred to in matters of interpretation*

- tasks completed in 2024 were in accordance with the duties assigned to the committees in their organizational regulations and proved that they achieved the goals for which they were established,
- the chairpersons of the committees organize their work in a way that enables their members to carry out their duties effectively,

We consider positively the number and frequency of meetings held, as well as the high attendance. They prove the commitment of committee members to their activities and their effectiveness.

Appendix 1 - List of information used to prepare the Report:

1. Publicly available information:

- Current reports of Santander Bank Polska S.A. published on the Bank's website (www.santander.pl/relacje-inwestorskie/raporty): Current report no. 25 (2023) of 6 June 2023, Current report no. 28 (2023) of 10 July 2023
- Management Board Report on the Activities of Santander Bank Polska S.A. Group in 2024.

2. Internal procedures

- Statute of Santander Bank Polska S.A.
- Organisational regulations of Santander Bank Polska S.A.
- Regulations of the Supervisory Board of Santander Bank Polska S.A.
- Policy for assessing the suitability of Members of the Supervisory Board of Santander Bank Polska S.A.
- Appointment and succession policy for Members of the Supervisory Board of Santander Bank Polska S.A.
- Procedure for setting goals and evaluating the effectiveness of the work of Members of the Management Board of Santander Bank Polska S.A.
- List of Management Information System reports.
- Policy on the induction and training of Members of the Supervisory Board of Santander Bank Polska S.A.
- Draft Report on the activities of the Supervisory Board of Santander Bank Polska S.A. in 2024
- Regulations of the Audit and Compliance Committee of the Supervisory Board of Santander Bank Polska S.A.
- Regulations of the Risk Committee of the Supervisory Board of Santander Bank Polska S.A.
- Regulations of the Nominating Committee of the Supervisory Board of Santander Bank Polska S.A.
- Regulations of the Remuneration Committee of the Supervisory Board of Santander Bank Polska S.A.

3. Documentation of the individual suitability assessment of the Members of the Supervisory Board and the collective suitability assessment of the Supervisory Board carried out in 2024 and 2025, including:

- individual assessment forms completed as part of the individual suitability assessment of the members and the collective suitability assessment of the Bank's Supervisory Board.

4. Other internal documentation

- Report on the achievement of objectives of the Members of the Management Board for 2024
- Documentation regarding the induction of Kamilla Marchewka-Bartkowiak and Tomasz Sójka,
- List of trainings of the Members of the Supervisory Board,
- Sample minutes of the Supervisory Board meetings held in 2024
- Agendas of the Bank's Supervisory Board meetings held in 2024

5. The results of a survey of Supervisory Board Members conducted by the Bank as part of the Supervisory Board effectiveness assessment