

IV. Assessment of compliance with the Corporate Governance Rules for Supervised Institutions

As of 1 January 2015, Santander Bank Polska S.A. has followed and adhered to the Principles of Corporate Governance for Supervised Institutions (Principles) implemented under Resolution no. 218/2014 issued by the Polish Financial Supervision Authority (KNF) on 22 July 2014. This is an important document for the Bank's corporate policy as a public trust institution.

The Principles were approved by way of Resolution no. 29 passed by the Annual General Meeting held on 23 April 2015 and based on the relevant resolutions of the Bank's Management Board and Supervisory Board.

The Principles cover a wide range of issues, including among others internal and external relations of the Bank, also with the shareholders and customers, organisation and functioning of internal supervision and key internal systems and functions, statutory bodies and principles of cooperation, which requires the Bank to comply with top standards and to ensure that the obligations arising from the regulations are adequately fulfilled.

Therefore, the Bank precisely defined organisational units (the so-called business owners) responsible for the adherence to and implementation of the rules assigned to them in line with their area of responsibility in the Bank. Throughout 2021, these units took appropriate measures to ensure compliance with the Principles.

In February 2021, the Supervisory Board assessed compliance with the Principles of Corporate Governance for Supervised Institutions. The assessment was based on a detailed report and evidence from relevant units of the Bank.

All units fulfilled their obligations by confirming the application of all the Principles and indicating the actions taken that reflected their professionalism, integrity and diligence.

Given the above, the Supervisory Board stated that the process of implementing the Principles in the Bank in 2021 was carried out adequately. The process was subject to current, in-depth supervision by the business owners. The coordination of the process and collaboration between business owners in joint implementation of certain rules were also effective.

Therefore, the Supervisory Board positively assesses the application of the Principles in 2021 by the Bank.