

27-04-2022

Current report no. 11/2022

## Re. Resolutions of the Annual General Meeting of Santander Bank Polska S.A. Shareholders

Santander Bank Polska S.A. hereby announces the contents of the resolutions adopted by the Annual General Meeting on 27 April 2022.

### AGM Agenda:

1. Opening of the General Meeting.
2. Electing the Chairman of the General Meeting.
3. Establishing whether the General Meeting has been duly convened and has the capacity to adopt resolutions.
4. Adopting the agenda for the General Meeting.
5. Reviewing and approving the Santander Bank Polska S.A. financial statements for 2021.
6. Reviewing and approving the consolidated financial statements of the Santander Bank Polska S.A. Group for 2021.
7. Reviewing and approving the Management Board's report on the Santander Bank Polska S.A. Group activities in 2020 (which includes report on Santander Bank Polska S.A. activities in 2021).
8. Profit distribution, dividend record date, dividend payment date and the decision related to the reserve capital established on the basis of Annual General Meeting Resolution no. 6 of 22 March 2021.
9. Giving discharge to the members of Santander Bank Polska S.A. Management Board.
10. Approval for the Santander Bank Polska S.A. Supervisory Board's report on remunerations of the members of the Management Board and the Supervisory Board of Santander Bank Polska S.A. in 2021.
11. Approval for the Santander Bank Polska S.A. Supervisory Board's report on its activities in the 2021, report on the examination of: Santander Bank Polska S.A. financial statements for 2021; consolidated financial statements of the Santander Bank Polska S.A. Group for 2021; report on the Santander Bank Polska S.A. Group performance in 2021 including report on Santander Bank Polska S.A. performance in 2021; the Management Board's motion concerning distribution of profit; the Santander Bank Polska Supervisory Board's assessment of the Santander Bank Polska S.A. Group's performance in 2021; adoption of the Supervisory Board assessment of compliance with corporate governance rules and manner of fulfilling disclosure requirements regarding their application, justification of the expenses incurred to support culture, sport, charity institutions, media, social organizations, trade union, etc., information on the degree of implementation of the diversity policy and outcome of the Supervisory Board's evaluation of the Corporate Governance Rules for Supervised Institutions and applicable remuneration policy assessment; and suitability assessment of the Supervisory Board, and for the Supervisory Board's members suitability assessment; assessment of the Supervisory Board efficiency and internal regulations' adequacy assessment related to the Supervisory Board.
12. Giving discharge to the members of the Santander Bank Polska S.A. Supervisory Board.
13. Establishing the Incentive Plan VII and determination of rules governing its implementation.
14. Amendments to the Remuneration Policy for Supervisory Board Members of Santander Bank Polska S.A. and the Remuneration Policy for Managements Board Members of Santander Bank Polska S.A.

15. Expressing consent to apply higher maximum ratio of variable remuneration components to fixed remuneration components for managers in Santander Bank Polska Group.
16. Adoption of the "Best Practice for WSE Listed Companies 2021".
17. Presentation of the amendments introduced by the Supervisory Board to: The Supervisory Board Members of Santander Bank Polska S.A. Suitability Assessment Policy introduced by the Supervisory Board and The Supervisory Board Members of Santander Bank Polska S.A. Appointing and Succession Policy.
18. Presentation of amendments introduced by the Supervisory Board to the Terms of Reference of the Supervisory Board of Santander Bank Polska S.A.
19. Closing the General Meeting.

re: item 2 of the agenda

**RESOLUTION No. 1**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. appointing Chairman of the Meeting**

§ 1

Annual General Meeting shall elect the Chairman of the Meeting in the person of Mr Radosław L. Kwaśnicki.

§ 2

This resolution shall come into force on the day of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 736 827
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 736 827
Votes „in favor“:	83 736 827
Votes „against“:	0
Votes „abstained“:	0

*re: item 4 of the agenda*

**RESOLUTION No. 2**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. adopting the meeting's agenda**

§ 1

Annual General Meeting shall adopt the following agenda of the meeting:

1. Opening of the General Meeting.
2. Electing the Chairman of the General Meeting.
3. Establishing whether the General Meeting has been duly convened and has the capacity to adopt resolutions.
4. Adopting the agenda for the General Meeting.
5. Reviewing and approving the Santander Bank Polska S.A. financial statements for 2021.
6. Reviewing and approving the consolidated financial statements of the Santander Bank Polska S.A. Group for 2021.
7. Reviewing and approving the Management Board's report on the Santander Bank Polska S.A. Group activities in 2020 (which includes report on Santander Bank Polska S.A. activities in 2021).
8. Profit distribution, dividend record date, dividend payment date and the decision related to the reserve capital established on the basis of Annual General Meeting Resolution no. 6 of 22 March 2021.
9. Giving discharge to the members of Santander Bank Polska S.A. Management Board.
10. Approval for the Santander Bank Polska S.A. Supervisory Board's report on remunerations of the members of the Management Board and the Supervisory Board of Santander Bank Polska S.A. in 2021.
11. Approval for the Santander Bank Polska S.A. Supervisory Board's report on its activities in the 2021, report on the examination of: Santander Bank Polska S.A. financial statements for 2021; consolidated financial statements of the Santander Bank Polska S.A. Group for 2021; report on the Santander Bank Polska S.A. Group performance in 2021 including report on Santander Bank Polska S.A. performance in 2021; the Management Board's motion concerning distribution of profit; the Santander Bank Polska Supervisory Board's assessment of the Santander Bank Polska S.A. Group's performance in 2021; adoption of the Supervisory Board assessment of compliance with corporate governance rules and manner of fulfilling disclosure requirements regarding their application, justification of the expenses incurred to support culture, sport, charity institutions, media, social organizations, trade union, etc., information on the degree of implementation of the diversity policy and outcome of the Supervisory Board's evaluation of the Corporate Governance Rules for Supervised Institutions and applicable remuneration policy assessment; and suitability assessment of the Supervisory Board, and for the Supervisory Board's members suitability assessment; assessment of the Supervisory Board efficiency and internal regulations' adequacy assessment related to the Supervisory Board.
12. Giving discharge to the members of the Santander Bank Polska S.A. Supervisory Board.
13. Establishing the Incentive Plan VII and determination of rules governing its implementation.
14. Amendments to the Remuneration Policy for Supervisory Board Members of Santander Bank Polska S.A. and the Remuneration Policy for Managements Board Members of Santander Bank Polska S.A.

15. Expressing consent to apply higher maximum ratio of variable remuneration components to fixed remuneration components for managers in Santander Bank Polska Group.
16. Adoption of the "Best Practice for WSE Listed Companies 2021".
  17. Presentation of the amendments introduced by the Supervisory Board to: The Supervisory Board Members of Santander Bank Polska S.A. Suitability Assessment Policy introduced by the Supervisory Board and The Supervisory Board Members of Santander Bank Polska S.A. Appointing and Succession Policy.
18. Presentation of amendments introduced by the Supervisory Board to the Terms of Reference of the Supervisory Board of Santander Bank Polska S.A.
19. Closing the General Meeting.

§ 2

The resolution becomes effective as of the day of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 737 067
Votes „against“:	0
Votes „abstained“:	0

re: item 5 of the agenda

**RESOLUTION No. 3**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**Re. approval the Bank's financial statements for 2021**

Pursuant to art. 393 point 1 and art. 395 § 2 point 1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

The Annual General Meeting has considered and hereby approves, submitted by the Bank's Management Board, financial statements of Santander Bank Polska seated in Warszawa for the period beginning on the first day of January of the year two thousand and twenty-one /1.01.2021/ and finishing on the thirty first day of December of the year two thousand and twenty-one /31.12.2021/, including:

- 1) statement of financial position prepared as at the thirty first of December two thousand and twenty-one /31.12.2021/ which on the assets and liabilities and equity side shows the amount of PLN 218,184,874 k,
- 2) income statement for the accounting year from the first of January two thousand and twenty-one /1.01.2021/ until the thirty first of December two thousand and twenty-one /31.12.2021/ which shows profit-after-tax in the amount of PLN 915,878 k,
- 3) statement of comprehensive income for the accounting year from the first of January two thousand and twenty-one /1.01.2021/ until the thirty first of December two thousand and twenty-one /31.12.2021/ which shows total comprehensive income in the negative amount of PLN (1,374,763) k,
- 4) statement of cash flows for the accounting year from the first of January two thousand and twenty-one /1.01.2021/ until the thirty first of December two thousand and twenty-one /31.12.2021/ which shows increase of PLN 4,618,779 k in the net cash balance,
- 5) statement of changes in equity showing as at the thirty first of December two thousand and twenty-one /31.12.2021/ the equity of PLN 23,827,352 k,
- 6) explanatory notes.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 639 683
Votes „against“:	0
Votes „abstained“:	97 384

re: item 6 of the agenda

**RESOLUTION No. 4**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. approval of the Consolidated Financial Statements of Santander Bank Polska Group for the year 2021**

Pursuant to art. 395 § 5 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Annual General Meeting of Shareholders of Santander Bank Polska Group has reviewed and hereby approves, submitted by the Bank's Management Board, consolidated financial statements of Santander Bank Polska Group for the period beginning on the first day of January of the year two thousand and twenty-one /1.01.2021/ until the thirty first day of December of the year two thousand and twenty-one /31.12.2021/, including:

- 1) consolidated statement of financial position prepared as at the thirty first of December two thousand and twenty-one /31.12.2021/ which on the assets and liabilities and equity side shows the amount of PLN 244,876,340 k,
- 2) consolidated income statement for the accounting year from the first of January two thousand and twenty-one /1.01.2021/ until the thirty first of December two thousand and twenty-one /31.12.2021/ which shows profit-after-tax in the amount of PLN 1,252,406 k (of which PLN 140,722 k is attributable to non-controlling interests),
- 3) consolidated statement of comprehensive income for the accounting year from the first of January two thousand and twenty-one /1.01.2021/ until the thirty first of December two thousand and twenty-one /31.12.2021/ which shows total comprehensive income in the negative amount of PLN (1,126,588) k (of which PLN 94,311 k is attributable to non-controlling interests),
- 4) consolidated statement of cash flows for the accounting year from the first of January two thousand and twenty-one /1.01.2021/ until the thirty first of December two thousand and twenty-one /31.12.2021/ which shows increase in net cash balance of PLN 4,714,123 k,
- 5) consolidated statement of changes in equity showing as at the thirty first of December two thousand and twenty-one /31.12.2021/ the amount of PLN 27,213,576 k,
- 6) explanatory notes.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 639 683
Votes „against“:	0
Votes „abstained“:	97 384

re: to item 7 of the agenda

**RESOLUTION No. 5**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re: approval Management Board Report on Santander Bank Polska Group Performance in 2021, including Management Board Report on Santander Bank Polska Performance**

Pursuant to art. 393 point 1, art. 395 § 2 point 1 and § 5 of the Commercial Companies Code, the following is hereby resolved:

§ 1

The Annual General Meeting of Shareholders has considered and hereby approves the Management Board Report on Santander Bank Polska Group Performance in 2021 (including Management Board Report on Santander Bank Polska Performance).

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 639 683
Votes „against“:	0
Votes „abstained“:	97 384

re item 8 on the agenda

**RESOLUTION No. 6**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re profit distribution, dividend record date, dividend payment date and the decision related to the reserve capital**  
**established on the basis of Annual General Meeting Resolution no. 6 of 22 March 2021**

Pursuant to Article 395 § 2(2), Article 348, Article 349 § 2 of the Commercial Companies Code and § 46 of the Statutes of Santander Bank Polska S.A. (**Bank**), the following is hereby resolved:

§ 1

1. The Bank's Annual General Meeting hereby distributes the Bank's net profit earned in the accounting year from 1 January 2021 to 31 December 2021 in the amount of PLN 915,877,566.59 as follows:
  - PLN 273,867,361.52 – to be allocated to the dividend for the shareholders,
  - PLN 457,938,783.30 – to be allocated to the capital reserve,
  - PLN 184,071,421.77 – to be kept undistributed.
2. The Annual General Meeting hereby distributes the Bank's undistributed net profit earned in the accounting year from 1 January 2019 to 31 December 2019 in the amount of PLN 1,056,761,994.64 as follows:
  - PLN 1,056,761,994.64 – to be allocated to the dividend reserve created by force of resolution no. 6 of the Annual General Meeting of 22 March 2021 on profit distribution and creation of capital reserve (**Resolution no. 6/2021**).
3. The authorisation of the Management Board referred to in § 1 of Resolution no. 6/2021 to manage the dividend reserve for the purpose of interim dividend payment remains in force for the indefinite period and takes into account the amount referred to in item 2 above.
4. Pursuant to Article 349 § 1 of the Commercial Companies Code and § 50(4) of the Bank's Statutes, based on Management Board resolution no. 175/2021 of 1 September 2021 and Supervisory Board resolution no. 122/2021 of 1 September 2021, on 15 October 2021 the Bank paid interim dividend to the shareholders in the amount of PLN 220,728,918.24 (**Interim Dividend**). 102,189,314 (say: one hundred two million, one hundred eighty nine thousand and three hundred fourteen) series A, B, C, D, E, F, G, H, I, J, K, L, M, N and O shares gave entitlement to the Interim Dividend. The Interim Dividend per share was PLN 2.16 and the record date for the Interim Dividend was 8 October 2021.
5. The Interim Dividend was paid from the dividend reserve created by force of Resolution no. 6/2021 from the part of the net profit earned by the Bank in the accounting year from 1 January 2020 to 31 December 2020 and it does not reduce the dividend to be paid out to the shareholders in line with item 1 and § 2.

§ 2

1. 102,189,314 (say: one hundred two million, one hundred eighty nine thousand and three hundred fourteen) series A, B, C, D, E, F, G, H, I, J, K, L, M, N and O shares give entitlement to the dividend to be paid out from 2021 profit (the **Dividend**). The Dividend amounts to PLN 273,867,361.52, which represents 29.90% of the net profit earned in 2021.
2. The Dividend referred to in item 1 is PLN 2.68 per share.

3. The Dividend record date is 25 May 2022.
4. The Dividend will be paid out on 1 June 2022.

### § 3

The resolution becomes effective on the day of its adoption.

## Recommendation of the Bank's Management Board regarding proposed 2021 profit distribution

The arguments supporting the proposal are presented below.

As at 31 December 2021, the capital ratios were:

- Tier 1 capital ratio of 18.65% and 16.63% for the Bank and the Bank's Group, respectively;
- total capital ratio of 20.99% and 18.58% for the Bank and the Bank's Group, respectively.

In the letter of 23 February 2022, the Polish Financial Supervision Authority (**KNF**) presented to Santander Bank Polska S.A. the following individual recommendation with regard to the dividend policy for 2022:

- I. As at 31 December 2021, the Bank met the basic criteria defined in the KNF's position of 9 December 2021 on the dividend policy of commercial banks for 2022 (**Dividend Policy**) to be able to pay dividends up to 100% of its net profit earned in the period from 1 January 2021 to 31 December 2021. When applying the additional KNF criteria (set out in the Dividend Policy) relating to the Bank's sizable portfolio of foreign currency mortgage loans for households, the dividend yield at standalone and consolidated level was adjusted by a total of 70 p.p. Having applied the said criteria, the Bank meets the requirements to pay out 30% of its net profit for 2021 in the form of a dividend.
- II. KNF recommended the Bank:
  - 1) Not to pay the dividend from the net profit earned in the period from 1 January 2021 to 31 December 2021 in the amount exceeding 30% of this profit,
  - 2) Is not to take any measures which could weaken the capital base (in particular if they go beyond the scope of the ordinary business and operational activity), including distribution of the profit retained in the previous years (i.e. from 2020 and earlier years) or repurchase of own shares, unless such measures are agreed with the supervisor.

Taking into account the Bank's current and planned capital adequacy that ensures safety of its operations as well as the KNF's recommendations with regard to maintenance of adequate equity and the Bank's dividend policy, including the KNF's position of 9 March 2020 confirming that the Bank complies with the criteria for paying a dividend from the profit earned in 2019 as well as the guidance referred to in point II.2, the Bank's Management Board recommends:

- allocation of 29.90% of the net profit earned between 1 January and 31 December 2021 to the dividend payment,
- retention of 70.1% of the net profit earned between 1 January and 31 December 2021 with 50% of that sum to be allocated to the capital reserve and 20.1% to be kept undistributed,

- allocation of the undistributed profit earned between 1 January 2019 and 31 December 2019 in the amount of PLN 1,056,761,994.64 to the capital reserve to be earmarked for dividend payout established by the AGM Resolution no. 6 of 22 March 2021, including interim dividend (**Dividend Reserve**).

The Management Board took into account the fact that profit distribution falls within the powers of the Annual General Meeting.

The profit distribution recommended to the Annual General Meeting will not preclude the Management Board's potential decision to distribute profit to the shareholders in the form of interim dividend and to use the Dividend Reserve for that purpose in H2 2022 pursuant to the authorisation given to the Management Board in accordance with § 50(4) of the Bank's Statutes.

This will be subject to the current economic and market conditions and to the KNF's position, providing for the possibility to make such a payment.

The Management Board's potential decision to pay an interim dividend in H2 2022 will also require the approval of the Supervisory Board.

#### Voting results:

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 737 067
Votes „against“:	0
Votes „abstained“:	0

re: item 9 of the agenda

**RESOLUTION No. 7**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the President of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Michał Gajewski, the Management Board President, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 8**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Vice President of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Andrzej Burliga, the Management Board Vice President is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
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Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 9**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Management Board for performance of her duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§1

Mr. Lech Gałkowski, the member of the Management Board, is granted the word of approval for performance of her duties in the period from 26.05.2021 to 31.12.2021.

§2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 729 150
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 729 150
Votes „in favor“:	83 573 440
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 10**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Vice President of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Michael McCarthy, the Management Board Vice President is granted the word of approval for performance of his duties in the period from 1.01.2021 to 22.03.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 11**

**of the Annual General Meeting of Santander Bank Polska S.A.  
re. giving discharge to the Member of the Management Board for performance of her duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Patryk Nowakowski, the member of the Management Board, is granted the word of approval for performance of her duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 12**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Vice President of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Juan de Porras Aguirre, the Management Board Vice President is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 13**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Vice President of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§1

Mr. Arkadiusz Przybył, the Management Board Vice President is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %

Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 14**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§1

Mr. Carlos Polaino Izquierdo, the member of the Management Board, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 15**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Management Board for performance of his duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§1

Mr. Maciej Reluga, the member of the Management Board, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 16**

**of the Annual General Meeting of Santander Bank Polska S.A.  
re. giving discharge to the Member of the Management Board for performance of her duties**

Pursuant to art. 395 §2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§1

Ms. Dorota Strojowska, the member of the Management Board, is granted the word of approval for performance of her duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

re: item 10 of the agenda

**RESOLUTION No. 17**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. approval of the Supervisory Board's Report on remunerations of the members of the Management Board Members**  
**and Supervisory Board of Santander Bank Polska S.A. in 2021**

Pursuant art. 90g clause 6 of the Public offering act conditions governing the introduction of financial instruments to organized trading and on public companies; and pursuant to 395 § 5 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Annual General Meeting approves without any comments the Supervisory Board's Report on the members of the Management Board Members and Supervisory Board of Santander Bank Polska S.A. in 2021 in the wording appended hereto.

§ 2

The resolution becomes effective as of the date of its adoption.

*The appendix to the resolution is appended as a separate file.*

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	75 170 436
Votes „against“:	8 566 631
Votes „abstained“:	0

*re: item 11 of the agenda*

**RESOLUTION No. 18**  
**of the Annual General Meeting of Santander Bank Polska S.A.**

**re. approval of the Supervisory Board reports, remuneration policy assessment, assessment of the Supervisory Board assessment and adequacy of the internal regulations related to the Supervisory Board and suitability assessment of the Supervisory Board**

Pursuant to art. 382 §3 and 395 § 5 of the Commercial Companies Code, item 2.11 of the Best Practice for Warsaw Stock Exchange S.A. (Giełda Papierów Wartościowych w Warszawie S.A.) Listed Companies 2021, § 27, § 28 clause 3 and 4 of the Corporate Governance Rules for Supervised Institutions, item 8.9 of the KNF's Recommendation Z and guidelines of the European Banking Authority of 2 July 2021 on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06),

the following is hereby resolved:

§ 1

Approval is given for the Santander Bank Polska S.A. Supervisory Board's report on its activities in the period from 1.01.2021 to 31.12.2021, report on the examination of: Santander Bank Polska S.A. financial statements for 2021; consolidated financial statements of the Santander Bank Polska S.A. Group for 2021; report on the Santander Bank Polska S.A. Group performance in 2021 including report on Santander Bank Polska S.A. performance; the Management Board's motion concerning distribution of profit; the Santander Bank Polska Supervisory Board's assessment of the Santander Bank Polska S.A. Group's performance in 2021; and also adoption of: (i) the Supervisory Board assessment of compliance with corporate governance rules and of the Bank's manner of fulfilling disclosure requirements with regard to the corporate governance rules set out in the Warsaw Stock Exchange Rules and regulations pertaining to current and periodic information published by issuers of securities regarding their application, (ii) justification of the expenses incurred to support culture, sport, charity institutions, media, social organizations, trade union, etc., (iii) information on the degree of implementation of the diversity policy and (iv) the Supervisory Board evaluation results of applying the Corporate Governance Rules for Supervised Institutions is made (Appendix no. 1 hereto).

§ 2

1. Supervisory Board of Santander Bank Polska S.A. report on assessment of the operation of the remuneration policy which consists of: Remuneration Policy in Santander Bank Polska S.A. Group Remuneration Policy for Santander Bank Polska S.A. Supervisory Board Members, Remuneration Policy for Santander Bank Polska S.A. Management Board Members and Regulations for payment of variable remuneration for persons with the status of Identified Employees at Santander Bank Polska S.A. for 2021 is included in the appendix no. 1 hereto.
2. Annual General Meeting shall make positive evaluation of remuneration policy indicated in clause 1, in respect of supporting the growth and operational safety of Santander Bank Polska S.A.
3. Taking into account the Santander Bank Polska S.A. Supervisory Board's report on its activities in the period from 1.01.2021 to 31.12.2021 (appendix no. 1 hereto), the Annual General Meeting assesses that Supervisory Board of

Santander Bank Polska S.A. works efficiently and approves the assessment referred to in point I.5 of the above mentioned report.

§ 3

1. The outcome of individual suitability assessments of Supervisory Board Members and collective suitability assessments of Supervisory Board, carried out: on 29 November 2021 and on 31 March 2022 are appended hereto as appendix no. 2.
2. Annual General Meeting approves evaluation of the assessments indicated in clause 1.

§ 4

Annual General Meeting, based on Supervisory self-assessment, constituting appendix no. 3 hereto, assesses that the Bank's internal regulations concerning the Supervisory Board's operation are adequate and ensure its effectiveness.

§ 5

The resolution becomes effective as of the date of its adoption.

*The appendices to the resolution of the Annual General Meeting are attached in the separated files.*

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 639 683
Votes „against“:	0
Votes „abstained“:	97 384

re: item 12 of the agenda

**RESOLUTION No. 19**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Chairman of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Antonio Escámez Torres, the Chairman of the Bank's Supervisory Board, is granted the word of approval for performance of his duties as Chairman of the Supervisory Board in the period from 22.03.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 20**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Chairman of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Gerry Byrne, the Chairman of the Bank's Supervisory Board, is granted the word of approval for performance of his duties as Chairman of the Supervisory Board in the period from 1.01.2021 to 22.03.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
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Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 21**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of her duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Ms. Dominika Bettman, the member of the Bank's Supervisory Board, is granted the word of approval for performance of her duties in the period from 01.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	82 153 103
Votes „against“:	1 429 525
Votes „abstained“:	154 439

**RESOLUTION No. 22**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. José García Cantera, the member of the Bank's Supervisory Board, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 23**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of her duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Ms. Danuta Dąbrowska, the member of the Bank's Supervisory Board, is granted the word of approval for performance of her duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	82 153 103
Votes „against“:	1 429 525
Votes „abstained“:	154 439

**RESOLUTION No. 24**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of her duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Ms. Isabel Guerreiro, the member of the Bank's Supervisory Board, is granted the word of approval for performance of her duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 25**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. David R. Hexter, the member of the Bank's Supervisory Board, is granted the word of approval for performance of his duties in the period from 01.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %

Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 26**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. José Luis De Mora, the Deputy Chairman of the Bank's Supervisory Board, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	81 839 359
Votes „against“:	1 743 269
Votes „abstained“:	154 439

**RESOLUTION No. 27**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. John Power, the member of the Bank's Supervisory Board, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 28**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of his duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Jerzy Surma, the member of the Bank's Supervisory Board, is granted the word of approval for performance of his duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 581 357
Votes „against“:	1 271
Votes „abstained“:	154 439

**RESOLUTION No. 29**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. giving discharge to the Member of the Supervisory Board for performance of her duties**

Pursuant to art. 395 § 2 point 3 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Ms. Marynika Woroszyńska-Sapieha, the member of the Bank's Supervisory Board, is granted the word of approval for performance of her duties in the period from 1.01.2021 to 31.12.2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor”:	82 153 103
Votes „against”:	1 429 525
Votes „abstained”:	154 439

re: *item 13 of the Agenda*

**RESOLUTION No. 30**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re: Incentive Plan VII and conditions of its execution**

Pursuant to Article 393, and respectively applied Article 362 Article 363 of the Code of Commercial Companies (CCC), the following is hereby resolved:

§ 1

1. Santander Bank Polska S.A. (**SAN PL**) introduces a five year Incentive Plan VII starting in 2022.
2. Incentive Plan VII is addressed to all employees of SAN PL and SAN PL subsidiaries (**SAN PL Group**) who make a material contribution to the growth in its value, and thus to the growth in value of SAN PL shares.
3. The objective of the Incentive Plan VII is to create an instrument that ensures stronger ties between the Incentive Plan Participants, referred to in § 2, and SAN PL Group, and be an effective incentive for Participants, encouraging them act in the long-term interests of SAN PL Group, in compliance with the Regulation of the Minister of Finance, Funds and Regional Policy on the risk management system and the internal control system, and remuneration policy in banks of 8 June 2021, remuneration policy, and the Commission Delegated Regulation (EU) no. 604/2014 of 4 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards with respect to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile and the European Banking Authority guidelines.

§ 2

1. The Participants of Incentive Plan VII are:
  - 1) employees whose activities have a material impact on the Bank's risk profile (**Material Risk Takers, MRT**) within the meaning of Article 9ca of the Banking Law Act, including all members of the Management Board of SAN PL, excluding members of the Supervisory Board of SAN PL, and
  - 2) key employees of SAN PL Group named by the Management Board of SAN PL and approved by the Supervisory Board of SAN PL  
(referred to jointly as **Participants**).
2. Members of the Supervisory Board are not Participants in Incentive Plan VII.
3. The total number of Participants in each year of the Plan's life cannot exceed 1,200.
4. Rules for granting the Award under Incentive Plan VII to those Participants who are Material Risk Takers differ to some extent.
5. The Participant's entitlement under the Plan is conditioned by signing the Agreement on Participation in the five-year "2022 Performance Shares" Incentive Plan VII for employees of SAN PL Group (**Agreement**). The draft content of the Agreement is defined by the Supervisory Board of SAN PL (**Supervisory Board**) at the request of the Management Board of SAN PL.
6. A Participant forfeits their entitlement to the award in the form of SAN PL shares (**Award**) for a given year and subsequent years, if after qualifying to Incentive Plan VII, yet prior to end of the year for which the Award is to be paid

(**Participation Confirmation Date**), their employment with SAN PL or another entity of SAN PL is terminated or if the Participant resigns from participation in Incentive Plan VII, with a proviso that MRTs cannot opt out from participation in Incentive Plan VII. The termination of the MRT's employment does not deprive the MRTs of their entitlement to of the granted Awards whose payment has been deferred and falls due in the period after the termination of employment with SAN PL. The detailed rules of forfeiting the Participant's entitlement and the ensuing implications are laid down in the Agreement.

7. An employee forfeits their Participant's entitlement if after being qualified to Incentive Plan VII, as a result of dividing the community property of the Participant and their spouse, any claims arising from this Agreement should be vested in the Participant's spouse. In this case, the rules laid down in the Agreement apply.
8. Acting in the interest of SAN PL, the Supervisory Board may decide to maintain the Participant's entitlement, despite the emergence of circumstances referred to in §2 (6) or (7), if there are specific reasons for such a decision.
9. In exercise of its right described in clause §2(8), the Supervisory Board may define detailed rules for retaining the entitlement by the Participant.

### § 3

The Incentive Plan will be executed based on the following rules:

- 1) In the life of Incentive Plan VII and in the deferral periods applicable to payment of variable remuneration to MRTs, SAN PL will purchase SAN PL shares (**Own Shares**) via Santander Biuro Maklerskie or other selected investment firm.
- 2) Own Shares will be purchased under the authorisations granted to the Management Board of SAN PL by the General Meeting of SAN PL (**GM**) pursuant to Article 362 § 1 (8) of the CCC.
- 3) The purchase of Own Shares will be financed from the capital reserve created for that purpose pursuant to Article 362 § 2(3) of the CCC.
- 4) The GM resolutions referred to in § 3 (2) and (3) will be submitted for voting at GMs in each year of the life of Incentive Plan VII and in the deferral period applicable to payment of variable remuneration to MRTs and will each time refer to purchasing Own Shares to be granted to Participants in the following year.
- 5) The purchased Own Shares will be granted to Participants free of charge – in the case of MRTs, they will be granted as a component of variable remuneration pursuant to remuneration rules applicable for MRTs, and in the case of other Participants – as a discretionary award, subject to separate rules applicable to the portion of the Award paid out in line with § 3(6).
- 6) Pursuant to the Agreement and § 9 and § 10 below, the Supervisory Board, at the request of the Management Board, decide on granting an additional Award (**Retention Award**) to Participants who will be continuously employed with Banco Santander S.A. Group at least between 1 January 2025 and 31 December 2026 and who will be Participants in this period; a relevant number of Own Shares under the Retention Award will be transferred to the Participant in 2027 subject to the deferral periods applicable for MRTs.

### § 4

Incentive Plan VII will be executed in the period:

- 1) from 1 January 2022 until 31 December 2026 with regard to Awards whose payments are not subject to deferral pursuant to relevant regulations;
- 2) from 1 January 2022 until 31 December 2033 with regard to Awards whose payments are subject to deferral pursuant to relevant regulations.

## § 5

1. SAN PL undertakes hereby to make the Participant receive the Award once the conditions defined in the Agreement are met.
2. In order to offer shares to Participants (as the Award), SAN PL will purchase 2,331,000 Own Shares from 1 January 2023 until 31 December 2033, i.e.:
  - 1) not more than 207,000 shares of SAN PL in 2023,
  - 2) not more than 271,000 shares of SAN PL in 2024,
  - 3) not more than 326,000 shares of SAN PL in 2025,
  - 4) not more than 390,000 shares of SAN PL in 2026,
  - 5) not more than 826,000 shares of SAN PL in 2027,
  - 6) not more than 145,000 shares of SAN PL in 2028,
  - 7) not more than 47,000 shares of SAN PL in 2029,
  - 8) not more than 42,000 shares of SAN PL in 2030,
  - 9) not more than 35,000 shares of SAN PL in 2031,
  - 10) not more than 27,000 shares of SAN PL in 2032,
  - 11) not more than 15,000 shares of SAN PL in 2033.
3. The Management Board will purchase the Bank's Own Shares in order to execute the Incentive Plan VII after obtaining the relevant approval from the KNF and on the basis of authorisation granted by the GM in a separate resolution. If it is not possible to purchase Own Shares (e.g. due to the lack of the KNF's consent for the purchase of Own Shares, unmarketability of Own Shares on the Warsaw Stock Exchange, share prices going beyond the thresholds defined by the GM, lack of the GM's authorisation for the Management Board to purchase Own Shares in a given year of Incentive Plan VII life or lack of the GM's decision to create the capital reserve for the purchase of Own Shares in a given year) in the number corresponding to the level of granted Awards, SAN PL will reduce pro-rata the number of granted Own Shares. The difference between the value of the granted Awards and the value of Own Shares transferred by SAN PL to participants as the Award will be paid out in cash; the rule described herein applies also to the Retention Award.

## § 6

1. The schedule of Incentive Plan VII assumes that:
  - 1) in the first stage, Participants will sign with SAN PL the Agreement that lays down the rules of granting the Award and the Retention Award,
  - 2) in the second stage, after each year of the Incentive Plan VII's life, the criteria for granting the Retention Award for a given year will be assessed at the level of the SAN PL, Division or unit as well as the level of individual Participants, subject to § 6(2),
  - 3) in the third stage, after each year of the Incentive Plan VII's life, based on the assessment of the criteria for granting the Award for a given year, Participants will be entitled to take up the Award provided that the triggers for vesting it are met,
  - 4) in the fourth stage, after the end of the five-year life of the Incentive Plan VII, the criteria for granting the Retention Award for a given year will be assessed at the level of SAN PL and individual Participants,

- 5) in the fifth stage, after the end of the five-year life of the Incentive Plan VII, based on the assessment of the criteria for granting the Retention Award, Participants will be entitled to take up the Retention Award provided that the triggers for vesting it are met.
2. The Award for the first year of Incentive Plan VII and its subsequent years will be paid by 30 June after the end of each year of the Plan's life, subject to § 6(5).
3. The Retention Award will be paid by 30 June 2027, subject to § 6(5).
4. MRTs will be entitled to take up the Award in its final amount after the end of the deferral periods and provided there are no events that would give grounds for reducing or forfeiting their entitlement to the Award pursuant to the Remuneration Policy of Santander Bank Polska Group.  
The above rule applies respectively to the cash benefit as per § 5(3) of this Resolution. The Supervisory Board can introduce a detailed regulation in this respect.

#### § 7

1. The triggers for vesting the right to the Award in a given year are jointly:
  - 1) delivery of at least 50% of the Bank's PAT target for a given year,
  - 2) delivery of at least 80% of the team business targets for a given year at the level of SAN PL, Division or unit, with a proviso that the performance against the target is calculated as the weighted average of performance against at least 3 business targets defined as part of the financial plan approved by the Supervisory Board for a given year for SAN PL, Division or unit where the Participant works, in particular:
    - a) PAT (profit after tax) of Santander Bank Polska Group (excluding Santander Consumer Bank),
    - b) ROTE (return on tangible equity expressed as a percentage) calculated in line with SAN PL reporting methodology,
    - c) NPS (Net Promoter Score – calculated in line with SAN PL reporting methodology),
    - d) RORWA (return on risk weighted assets) calculated in line with SAN PL reporting methodology,
    - e) number of customers,
    - f) number of digital customers.
  - 3) The Participant's performance rating for a given year at the level not lower than 1.5 on the 1-4 rating scale.
2. The Supervisory Board is hereby authorised to approve the team targets matrix for individual Management Board members, commensurate to the scope of their responsibilities, and the Management Board is authorised to approve the team targets matrix for individual groups of the Plan's Participants for each year of the Plan's life, in particular the types of targets and their percentage weights.

#### § 8

1. The maximum number of the Bank's shares to be transferred to Participants as the Award for a given year should not exceed the number defined in § 5(2), with a proviso that the number of shares to be transferred to Participants indicated in § 5(2) includes also the Retention Award.
2. The value of the Award for a given year is determined by the performance against the business team targets referred to in § 7(1)(2) and the Participant's annual performance rating.
3. If the targets at the level of SAN PL, Division or unit assigned to a given Participant along with their individual objectives are delivered in 100%, the Award is paid out in the full amount (**Award Base Amount**).

4. The Award Base Amount is adjusted on a straight line basis from 80% to 150%, depending on the performance against the targets at the level of SAN PL, Division or unit assigned to a given Participant as well against their individual objectives for a given year.

#### § 9

1. The Supervisory Board, at the Management Board's request, decides to grant the Retention Award to a Participant, if the following criteria are met:
  - 1) the Participant's average annual performance rating is at least 2.0 on the 1-4 rating scale during the period of their participation in Incentive Plan VII,
  - 2) the average annual weighted performance against the Bank's targets in the years 2022-2026 is at least 80%, taking into account the following weights:
    - a) 40% for the average annual performance against the PAT target,
    - b) 40% for the average annual performance against the RORWA target,
    - c) 20% for the average annual performance against the ESG target.
2. At the Management Board's request, the Supervisory Board decides whether the criteria for granting the Retention Award have been met and defines its level.
3. If the criteria for assessing performance against individual objectives are changed during the Plan's life, the Supervisory Board is authorised to change, as required, the criteria referred to § 9(1)(1) and § 7 (1) (3), as stipulated in § 11.

#### § 10

1. The maximum number of Own Shares to be transferred to Participants as the Retention Award is 451,000.
2. The number of Own Shares will be calculated taking into account the average annual remuneration of the Participants referred to in § 3(6) and will represent from 15% to 100% of the average annual base salary of these Participants in the years 2022-2026; the maximum number of shares referred to in § 10(1) will also be taken into account pro-rata to the period of the participation in the Incentive Plan VII.
3. The Supervisory Board is hereby authorised to approve the level of the Retention Award for individual Participants.
4. If all the criteria defined in § 9 are met, the Participant will be granted the Retention Award representing at least 15% of their average annual base salary in the years 2022-2026, pro-rata to their participation in the Plan, subject to § 10(1).
5. The Participant may become entitled to 100% of the Retention Award referred to § 10(4) if performance against the targets referred to in § 9(1)(2) is at least 100%.
6. The Participant may become entitled to 50%-99% of the Retention Award referred to § 10(4) pro-rata to performance against the targets referred to in § 9(1)(2) fall within the range from 80% to 99%.
7. Subject to § 10(1), at the request of the Management Board, the Supervisory Board may decide to grant to a Participant the Retention Award in a higher amount than referred to in § 10(4), yet not more than 100% of the Participant's average annual base salary in the years 2022-2026, pro-rata to period of their participation in the Plan. In this case, § 10(5) and (6) will apply accordingly.
8. The Participant is not entitled to receive the Retention Award if the criterion set out in § 9(1) are not met.

## § 11

1. In relation to the execution of Incentive Plan VII, the Supervisory Board is hereby authorised to adopt a resolution, within 7 months from the date of passing this resolution, implementing the detailed rules for the execution of Incentive Plan VII, including detailed rules for granting, offering, retaining and transferring Own Shares, taking into account the assumptions set out herein and at the same time respecting SAN PL interests and the Participant's legitimate interests. The Incentive Plan VII should be executed in conformity with the principle of loyalty of cooperation of the Participants with SAN PL to the maximum extent possible.
2. The Supervisory Board has the right to define in detail the principles of qualifying individual employees as Participants. The Supervisory Board defines a list of the Participants at the SAN PL Management Board's request. The Supervisory Board may authorise a Management Board member to produce the list of Participants, with a proviso that the authorisation may not concern MRTs. The list produced by the designated Management Board member is subject to approval of the Supervisory Board.
3. The Supervisory Board is entitled to define the rules and manner of resolving disputes relating to Incentive Plan VII and to mediate between the Participant and the SAN PL Management Board in matters directly related to Incentive Plan VII.
4. The Supervisory Board is entitled to change the conditions underpinning Incentive Plan VII if it deems it necessary and consistent with objectives of Incentive Plan VII. The above refers in particular to changes stemming from European Union law requirements, changes in domestic legislation or changes arising from the regulatory recommendations or guidance.
5. The Supervisory Board is entitled to change the criteria or triggers referred to in §§ 5-10 of this resolution, especially in the case of changes to the accounting rules or execution of an extraordinary transaction by SAN PL, in particular in the case of selling a significant part of the debt portfolio as a result of which the above said trigger would not duly reflect the growth in the value of SAN PL over the life of Incentive Plan VII.
6. The Supervisory Board is entitled to change the criteria and triggers referred to in §§ 5-10 of this resolution, especially when SAN PL participates in organisation- or consolidation-related transformations as a result of which the above said trigger would not duly reflect the growth in the value of SAN PL over the life of Incentive Plan VII.
7. If the Polish Financial Supervision Authority (KNF) consents to the purchase of Own Shares in a smaller number than set out in § 5(2), the Supervisory Board is hereby authorised to introduce relevant changes to the terms and conditions of Incentive Plan VII.
8. In reference to the Participants who are MRTs, the Bank's Supervisory Board is authorised to reduce the Award or the Retention Award in the event one of the following exceptional circumstances (**Malus Clause**) materialises:
  - 1) radical deterioration in the economic performance of SAN PL Group;
  - 2) deliberate and serious violation by the Participant of internal regulations or commonly applicable law;
  - 3) material restatement of the SAN PL Group's financial statements by a chartered auditor;
  - 4) radical deterioration of the risk profile describing the SAN PL Group.This reduction of the Awards and Retention Awards may refer to all Participants in Incentive Plan VII, a selected group of Participant or to individual Participants. The exercise of the Malus Clause by the Supervisory Board requires a detailed justification. The Malus Clause should be interpreted in line with Banco Santander S.A. Group's standards.
9. The Supervisory Board is entitled to reduce the Award and the Retention Award if the permissible ratio of variable to fixed components of remuneration is exceeded as per applicable regulations referred to in § 1(3) of the Resolution and GM's resolutions.

10. The Management Board of SAN PL and each Participant, through the agency of the Management Board, are entitled to request the Supervisory Board to take a stance on a disputable issue related directly to Incentive Plan VII.
11. The Management Board is authorised to take any actions and legal steps required to perform this resolution and execute Incentive Plan VII, with a proviso that they do not fall within the remit of the General Meeting or the Supervisory Board.

§ 12

1. The language interpretation of the resolution cannot be in clash with the rules of functional interpretation of its stipulations.
2. The resolution comes into force on the day of its adoption, on condition that by 30 June 2023 SAN PL receives the KNF's consent for purchasing the Bank's Own Shares in the number not lower than indicated in § 5(2)(1) of this resolution.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	76 426 811
Votes „against“:	7 310 256
Votes „abstained“:	0

*item 14 of the agenda*

**RESOLUTION No. 31**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re adoption of the Remuneration Policy for members of the Management Board of Santander Bank Polska S.A. and**  
**Remuneration Policy for members of the Supervisory Board of Santander Bank Polska S.A.**

Pursuant to Article 395 § 5 of the Code of Commercial Companies,  
and having regard to the following:

- Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC amended by Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 that amends Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures (Official Journal of the European Union No. 150/253), in particular its Articles 92 and 94;
- when identifying the categories of staff referred to above, the Bank must apply qualitative and appropriate quantitative criteria defined in Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive;
- pursuant to the above-mentioned Commission Delegated Regulation, the remuneration policy should cover members of the management body in the supervisory function, i.e. members of the Supervisory Board, which is also consistent with the Principles of Corporate Governance for Supervised Institutions adopted by the Polish Financial Supervision Authority (KNF);

as well as taking into account:

- provisions of Chapter 4a of the Act of 29 July 2005 on public offering, conditions governing the admission of financial instruments to organised trading and on public companies; and
- provisions of the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system, the internal control system and remuneration policy at banks;

the following resolution is adopted:

§ 1

The Remuneration Policy for members of the Supervisory Board of Santander Bank Polska S.A. attached to this resolution (appendix 1), is hereby introduced.

§ 2

The Remuneration Policy for members of the Management Board of Santander Bank Polska S.A. attached to this resolution (appendix 2), is hereby introduced.

§ 3

Resolution no. 49 of the Annual General Meeting of 22 June 2020 on adoption of the Remuneration Policy for members of the Management Board of Santander Bank Polska S.A. and the Remuneration Policy for members of the Supervisory Board of Santander Bank Polska S.A. is hereby repealed.

§ 4

This Resolution will become effective on the day of its adoption.

*Appendices to the resolution of the Annual General Meeting are provided in separate files.*

**Voting results:**

Number of shares from which valid votes were cast:	83 736 827
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 736 827
Votes „in favor“:	75 249 279
Votes „against“:	8 487 548
Votes „abstained“:	0

*item 15 of the agenda*

**RESOLUTION No. 32**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re definition of the maximum ratio between the variable and the fixed components of the remuneration received by individuals whose professional activities have a material impact on Santander Bank Polska Group's risk profile**

Acting pursuant to Article 395(5) of the Code of Commercial Companies as well as bearing in mind that:

- Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (Official Journal of the European Union No. L 176/338) ("**Directive**") amended by Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures (Official Journal of the European Union No. 150/253), introduces a rule whereby the variable components of the remuneration received by individuals whose professional activities have a material impact on institution's risk profile (material risk takers/ MRT) should not exceed 100% of the fixed remuneration of each such individual, under the Directive, the Member States may allow shareholders to approve a higher maximum level of the ratio between the variable and fixed components of remuneration provided that the level of variable component does not exceed 200% for each such individual,
- the Directive was transposed to the domestic legislation by way of amendments to the Banking Law Act of 29 August 1997 and in line with the authorisation included in the Article 9f(1)(2) of the Banking Law Act, the Minister of Finance, Funds and Regional Policy issued the regulation of 8 June 2021 (Journal of Laws from 2020, item 1045),
- the Bank applies a remuneration policy for individual categories of material risk takers who are identified based on the criteria defined in Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive (Official Journal of the European Union L 203/1),
- a higher maximum variable to fixed remuneration components ratio will not have any impact on the requirements to keep a sound capital base,

the Bank's Management Board presented a recommendation to the Bank's General Meeting with regard to the definition of the maximum ratio between the variable and the fixed components of the remuneration received by individuals identified as those whose professional activities have a material impact on Santander Bank Polska Group's risk profile at 200% of the fixed component for the group of 120 individuals maximum,

the following resolution is adopted:

## § 1

1. The Bank's Annual General Meeting approves hereby the maximum ratio between the variable and the fixed components of the remuneration received by individuals identified as employees whose professional activities have a material impact on Santander Bank Polska Group's risk profile at 200%.
2. The maximum number of individuals to whom the increased ratio between the variable and the fixed components of remuneration applies is 120.

## § 2

1. The Supervisory Board is hereby authorised to provide a binding interpretation of this Resolution if any question concerning its interpretation is raised by individuals classified as material risk takers in Santander Bank Polska Group.
2. The Supervisory Board is hereby authorised to give recommendations on how to apply this Resolution.

## § 3

Resolution no. 45 of the Annual General Meeting of 17 May 2017 with regard to the approval of a higher ratio between the variable and fixed components of remuneration of individuals holding managerial positions with Bank Zachodni WBK Group is hereby repealed.

## § 4

This Resolution becomes effective on the day of its adoption.

**Recommendation for the Annual General Meeting of Santander Bank Polska S.A. regarding the definition of the maximum ratio between the variable and the fixed components of the remuneration received by individuals whose professional activities have a material impact on Santander Bank Polska Group's risk profile**

Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (Official Journal of the European Union No. L 176/338) ("**Directive**") amended by Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures (Official Journal of the European Union No. 150/253), introduced a rule whereby the variable components of the remuneration received by individuals whose professional activities have a material impact on institution's risk profile (material risk takers/ MRT) should not exceed 100% of the fixed remuneration of each such individual. Under the Directive, the Member States may allow shareholders to approve a higher maximum level of the ratio between the variable and fixed components of remuneration provided that it does not exceed 200% for each such individual.

By force of resolution no. 45 of the Annual General Meeting with regard to the approval of a higher ratio between the variable and fixed components of remuneration of individuals holding managerial positions with Bank Zachodni WBK

Group, dated 17 May 2017, the maximum level of the said ratio was approved at 200% of the fixed component of the total remuneration of each person included in the category of "individuals holding managerial positions in BZ WBK Group."

Following amendments to the regulations in 2021, the notion of individuals whose professional activities have a material impact on Santander Bank Polska Group's risk profile [MRT] (defined earlier as individuals holding managerial positions) relates to individuals referred to in Article 9 ca(1a) of the Polish Banking Law Act as well as those identified based on the criteria outlined in the Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council ("**Commission Delegated Regulation (EU)** ").

In line with these regulations, the Bank identifies:

- (i) staff members performing management functions and supervisory functions as members of the management body,
- (ii) staff members with managerial responsibility over the institution's control functions or material business units,
- (iii) staff members with managerial responsibility for legal affairs, the soundness of accounting policies and procedures; finance, including taxation and budgeting; performing economic analysis; the prevention of money laundering and terrorist financing; human resources; the development or implementation of the remuneration policy; information technology; information security, managing outsourcing arrangements of critical or important functions, and
- (iv) other individuals who meet quantitative or qualitative criteria defined in the Banking Law Act and the Commission Delegated Regulation.

Considering the ratio between the variable and the fixed component approved by the General Meeting, it is possible under the Bank's internal bonus regulations to award, in justified cases, variable remuneration exceeding 100% of the fixed remuneration in a given year. The Bank's past experience in this regard indicates that a chance to earn variable remuneration higher than the fixed one motivates employees to notably exceed their objectives supporting thus the execution of the long term strategy of SBP Group. This solution is also consistent with the generally applied practices, both in the financial sector as well as in companies operating in other sectors of the economy. In addition, the Bank's objectives management system is aligned with the responsible banking principle by supporting proper and effective risk management and discouraging excessive risk taking above the risk appetite approved by the Supervisory Board; Additionally, it should be emphasised that the maximum variable to fixed remuneration ratio for the staff of control units should be lower than in business units because of the nature of their functions, however it cannot exceed 100% in any case.

The issues that need to be highlighted are competitiveness on the Polish market, specifically in the financial sector, when it comes to staff and candidates for the job roles identified as material risk takers in SBP Group as well as the impact of the remuneration policy on keymen retention. The definition of the maximum variable to fixed remuneration ratio at a higher level will ensure a flexible and attractive remuneration package for staff and candidates for these roles compared to the Bank's direct competitors, including those from other economic sectors and industries (which are not subject to legal regulations with regard to remuneration policy). Attractive variable remuneration is a key driver of employees' engagement and supports low levels of staff turnover, which in turn has a tangible impact on the delivery of the SBP

Group's objectives in a longer term. Furthermore, the use of this incentive tool entails lower fixed costs for Santander Bank Polska Group than increasing the employees' fixed remuneration, as it enables the Group to apply a flexible policy on variable components of remuneration for these employees.

At the same time, it should be emphasised that the variable to fixed component ratio of over 100% will apply only in isolated cases based on to-date experience. This is because in fact, the average variable to fixed component ratio for material risk takers in Santander Bank Polska Group observed in recent years has been considerably lower than the recommended maximum level of 200%. For 2021, the average ratio of variable to fixed components was 68.54% and only in few justified cases it exceeded 100%.

Since the number of individuals who may be identified as material risk takers in Santander Bank Polska Group generally changes, e.g. in the course of the Group's BAU or due to a growing regulatory pressure, the size of this population cannot be determined going forward. However, considering that at the end of 2021, 97 persons were identified as members of this population and bearing in mind potential changes of this number, we suggest 120 as the maximum number of members of this category.

As noted above, the actual ratio of the variable to fixed remuneration components observed so far has been much below 100%. Thus, it should not be expected that the majority of material risk takers in SBP Group will be able to earn the maximal ratio of 200%, or even that the average ratio will exceed 100%. In view of the above considerations and given that at the end of 2021, the variable components of the remuneration of individuals affected by the regulation were not higher in total than PLN 31m, which represents 0.15% of the Common Equity Tier 1 capital (as at 31 December 2021), it should be concluded that the decision to define the maximum ratio at 200% will not have any impact on the requirement of maintaining a sound capital base.

The arguments provided above serve as a justification for the Management Board's recommendation for the Bank's General Meeting of Shareholders regarding the definition of the maximum ratio between the variable and the fixed components of the remuneration received by individuals whose professional activities have a material impact on Santander Bank Polska Group's risk profile at 200% maximum.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 706 304
Votes „against“:	30 763
Votes „abstained“:	0

re: item 16 of the agenda

**RESOLUTION No. 33**  
**of the Annual General Meeting of Santander Bank Polska S.A.**  
**re. adoption of the "Best Practice for WSE Listed Companies 2021"**

Given that the "Best Practice for WSE Listed Companies 2021" issued by Warsaw Stock Exchange in Warsaw:

- is aimed at improving the quality of stock listed companies as regards the application of the corporate governance standards, amongst others, by supporting effective management, efficient supervision, respect for rights of shareholders and rules of conduct influencing the relations of the stock listed companies with their market environment,
- will be applied taking into consideration the specificity of operations conducted by Santander Bank Polska S.A.,
- will be interpreted in a manner ensuring no infringement of the rights and obligations of Santander Bank Polska S.A., its bodies and shareholders arising from the provisions of law,

acting pursuant to art. 395 § 5 of the Commercial Companies Code, the following is resolved:

§ 1

The Annual General Meeting of Santander Bank Polska S.A. hereby adopts the Best Practice for WSE Listed Companies 2021 in the wording set by Supervisory Board of the Warsaw Stock Exchange in the Resolution no. 13/1834/2021 dated 29 March 2021 re. approving the Best Practice for GPW Listed Companies 2021.

§ 2

The resolution becomes effective as of the date of its adoption.

**Voting results:**

Number of shares from which valid votes were cast:	83 737 067
Percentage share of shares in the share capital:	81,94 %
Total number of the valid votes:	83 737 067
Votes „in favor“:	83 737 067
Votes „against“:	0
Votes „abstained“:	0

There were no objections to any of the adopted resolutions.

**Legal basis:**

§19 (1)(6) of the Finance Minister's Ordinance of 29 March 2018 on current and periodic reports published by the issuers of securities and the rules of equal treatment of the information required by the laws of non-member states.

