

Information for shareholders of Santander Bank Polska S.A.

Justification for the resolutions to be considered by the Extraordinary General Meeting convened for 20 July 2023 together with information related to the items of the agenda under which resolutions will not be passed

I. Justification for the agenda

The Management Board of the Bank proposed the following agenda of the General 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. Individual suitability assessment of Supervisory Board Members and collective suitability assessment of Supervisory Board.
6. Changes to the composition of the Supervisory Board.
7. Setting the remuneration for Supervisory Board Members.
8. Presentation of amendments introduced by the Supervisory Board to the Terms of Reference of the Supervisory Board of Santander Bank Polska S.A.
9. Closing the General Meeting.

Items 2, 4-7 require adoption of the resolutions passed by General Meeting. Item 8 of the agenda are presented for information only and don't require decision of General Meeting.

II. Individual suitability assessment of Supervisory Board Members and collective suitability assessment of Supervisory Board

III. Changes to the composition of the Supervisory Board (items 5-6 of the agenda)

On 6 June 2023 r. Mr. John Power resigned from his position in the Supervisory Board, effective from 1 August 2023. His resignation is related to his decision to retire, after over 20 years in his role at Bank Zachodni WBK and then Santander Bank Polska.

In view of the need to supplement the composition of the Supervisory Board, it is reasonable to include on the agenda of the Extraordinary General Meeting an item concerning the approval of the assessment of the individual suitability of the Supervisory Board members and the collective assessment of the Supervisory Board, as well as an item concerning changes in the composition of the Supervisory Board. The outcome of individual suitability assessments of Supervisory Board Members and collective suitability assessments of Supervisory Board, constituting an appendix to the resolution of the Extraordinary General Meeting, will be disclosed to the public after the candidates are proposed by eligible shareholders and their suitability is assessed by the Nominations Committee.

IV. Setting the remuneration for Supervisory Board Members (item 7 of the agenda)

The change in the monthly remuneration is due to the fact that the rates have not been updated since June 2020 and the need to keep the remuneration of Supervisory Board members competitive with other banks. To this end, the Bank analysed the reports on the remuneration of Supervisory Board members of the largest banks in Poland and made a recommendation to increase the monthly rates for Supervisory Board members in accordance with the draft resolution presented. The additional increase in the rates for committee meetings for Supervisory Board Members residing in the territory of the Republic of Poland results from the need to update the EURO/Polish zloty exchange rate to reflect the current value of the currency (previous rate 1EUR/4 PLN, current rate 1EUR/4.44PLN. The values in PLN have been rounded up to the nearest 100 PLN.

V. Presentation of the amendments introduced by the Supervisory Board to the Terms of Reference the Supervisory Board of Santander Bank Polska S.A. (item 8 of the agenda)

The Supervisory Board amended the Terms of reference of the Supervisory Board on 25 May 2023. § 7(2)(17) was added - the amendments are related to the definition of the competences and tasks related to the reporting issues of AML and CFT matters.

Pursuant to § 28(2) of the Bank's Statutes, the Supervisory Board informs the General Meeting about changes made to its Terms of Reference.

The current text of the Terms of Reference of the Supervisory Board is available at the Bank's website at:
<https://www.santander.pl/en/investor-relations/corporate-documents#dokument=5>
