



APPENDIX NO. 2 TO THE SUPERVISORY BOARD RESOLUTION

NO. 174/2025 OF 10 DECEMBER 2025.

Santander Bank Polska S.A.

Terms of Reference for the Risk Committee of the Supervisory Board

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1. MISSION

The Risk Committee (“the Committee”) is appointed by the Supervisory Board of Santander Bank Polska (“the Supervisory Board”) to assist the Supervisory Board in fulfilling its responsibilities to shareholders and other stakeholders in relation to:

- 1) ongoing monitoring of the risk management system,
- 2) appropriate risk management philosophy, as articulated in relevant legal regulations and regulatory recommendations and market standards,
- 3) risk appetite, as reflected in policies and risk limits,
- 4) a sharpened, focused oversight on the more significant business risks undertaken by Santander Bank Polska (“the Bank”), and
- 5) the appropriateness of the overall risk governance framework.

These Terms of Reference govern the activity of the Committee. The Supervisory Board will review and reassess these Terms of Reference at the Committee’s request or when it is required by law, and approve any proposed changes arising from such reviews.

The primary responsibility for the overall risk governance framework remains with all members of the Supervisory Board.

2. COMMITTEE’S COMPOSITION

- 1) Number of Committee members: at least three and not more than seven Board members.
- 2) Membership criteria: all Committee members have to have the required financial knowledge and at least one Committee member has to have the required, up-to-date risk assessment knowledge. In addition, Committee members have to meet other experience criteria imposed by regulators, supervisory bodies, stock exchanges and other institutions. The Supervisory Board Chairperson may not be a Committee member. The Chairperson and the majority of the Committee members are represented by independent members, pursuant to the definition of the Supervisory Board member independence stipulated in the Bank’s Statutes.
- 3) Term of office: individuals appointed as Committee members shall perform the function for a 3-years’ term of office.

3. ROLES AND RESPONSIBILITIES

The primary responsibilities of the Committee are:

- Issue opinions on the Bank’s current and future risk appetite;
- Issue opinions on the Bank’s risk management strategy developed by the Management Board and the Management Board’s reports on strategy delivery;
- Support the Supervisory Board in overseeing the implementation of the Bank’s risk management strategy by the Bank’s top management;
- Review whether prices of liabilities and assets offered to clients take fully into account the Bank’s business model and its risk strategy, and where prices do not properly reflect risks in accordance with that model and risk strategy, the Committee’s responsibility is

to present the Bank's Management Board with proposals intended to ensure that prices of assets and liabilities reflect those various risk types;

- Participate in the appointment/ removal of the Management Board member responsible for risk management through issuing the related opinions addressed for the Nominations Committee;
- Review annual objectives of the Management Board member responsible for risk management and issue opinions concerning performance against such objectives.

In performing those duties, the Committee's primary responsibility is to:

1) Advise the Supervisory Board about risk philosophy, as articulated in Risk Principles and advise the Supervisory Board with respect to the implementation and effectiveness of, and adherence to, the Risk Principles adopted by the Supervisory Board, namely:

- a) that risk is taken in a controlled manner to enhance shareholder value;
- b) that all risks and related returns are owned by the relevant business units; and
- c) that the risk governance functions perform independent oversight of the management of risk by the business units and provide assurance to the Supervisory Board.

2) Advise the Supervisory Board with respect to risk appetite, as reflected in policies and risk limits

- a) Review the Risk Appetite statement on an annual basis and submit it to the Supervisory Board for approval.
- b) Satisfy the Supervisory Board that the organisation's risk taking is appropriate and aligned to business strategy and objectives, financial plans and the Risk Appetite Statement.
- c) Focus on the evolution of risk across the business and the appropriateness for the governance framework to deal with these evolving risks.
- d) Ensure the risk policy as prepared by the Management Board particularly identifies:
 - i. The various types of risk (operational, technological, financial, legal and reputational, among others) that the Bank faces, including financial and economic risks, contingent liabilities and other off-balance sheet risks.
 - ii. The information and internal monitoring systems that will be used to monitor and manage such risks.
 - iii. The setting of the risk level that the Bank deems acceptable.
 - iv. The planned measures to mitigate the impact of identified risks, in the event that they materialize.
- e) Review and approve, if appropriate, management tools, improvement initiatives, advancement of projects and any other relevant activity relating to the control of risks, specifically including the nature and behavior of internal risk models as well as the results of internal validation thereof.
- f) Assess and monitor the statements made by supervisory authorities in the exercise of their duties.
- g) Ensure that the business of Santander Bank Polska Group is carried out in accordance with the pre-agreed risk tolerance level by reviewing exposures to different customers, economic sectors, geographical areas and types of risk and by giving risk-taking authority to lower-level committees and the management.
- h) Monitor the Bank's performance against regulatory recommendations falling within the Committee's responsibility.

3) Advise the Supervisory Board with respect to the overall risk governance framework

- a) Review Santander Bank Polska Group's risk profile and key performance indicators, in particular with respect to (i) top risks, (ii) performance vs. risk appetite and tolerance; (iii) risk trends; and (iv) risk concentrations.
- b) Review annually, subject to agreed overlap with the Audit and Compliance Committee, Santander Bank Polska Group's internal control and assurance framework to satisfy itself on the design and completeness of the framework relative to Santander Bank Polska Group's activities and risk profile.
- c) Review the Management Board reports on specific issues of risk management, including, but not restricted to, credit risk management/credit quality, credit policy execution, liquidity and funding positions, capital adequacy, operational risk profile, results of stress testing and utilisation of risk limits set in the Risk Appetite Statement.
- d) Review and recommend to the Supervisory Board capital adequacy policies including, but not restricted to, internal capital adequacy assessment framework and capital management.
- e) Review the results of annual assessment of internal capital adequacy to satisfy the Supervisory Board that the capital estimates are adequate and are based on the analysis of risks capturing both internal risks arising from the Bank's business and external risks arising from the regulatory and economic environment;
- f) Review and recommend to the Supervisory Board of Santander Bank Polska annual recovery plan and other documents connected with the recovery and resolution framework;
- g) Review and recommend to the Supervisory Board risk policies comprising the general risk management framework of the organisation including, but not restricted to, the risk appetite statement, risk management policy, operational risk strategy and stress testing policy.
- h) Receive reports from the Management Board and satisfy the Supervisory Board that adequate policies and procedures are in place and responsibilities have been appropriately assigned to ensure that comprehensive business resumption, contingency planning and testing takes place.
- i) Prepare a report on the Committee's work during the year for inclusion in the Supervisory Board's Annual Report, describing the strategy of the entity in a risk management context;
- j) Review succession planning and resourcing with the management of the Group's Risk Management Division on an annual basis;
- k) Conduct an annual evaluation of the Committee's effectiveness and, based on that, recommend changes to the Supervisory Board, if any, in the Committee's role that may be considered necessary or desirable in the interest of enhancing its effectiveness.

4) Support for the Supervisory Board with regard to assessing the delivery of the operational risk management strategy

Perform annual evaluation of the Management Board members' skills in terms of measures/ actions taken with regard to the adopted operational risk management strategy in order to confirm that the Bank's Management Board has knowledge and skills necessary to ensure effectiveness of the operational risk management system.

5) Review and issue opinions on S-XX plans, strategy describing the key developmental and transformation directions of Santander Bank Polska Group in a minimum 3-year horizon (strategy of SBP Group) and 3-year financial plans of the Bank (P-XX), including adjustment of S-XX, SBP Group strategy and P-XX

to the risk appetite and supporting the Supervisory Board in supervision over their delivery (including the capital strategy and liquidity in the financial plans).

In carrying out its responsibilities, the Committee may request any employee of the Bank to attend its meetings. The Committee shall meet privately, as needed, with any of the aforementioned. In any event, the Committee members shall meet in private (in the absence of Management Board members or the Bank's senior management) with the external Auditors, Santander Bank Polska Group Internal Auditor and the Chief Risk Officer at least once a year, whereas such a meeting may be undertaken in conjunction with the Audit and Compliance Committee. The Committee has access to all the required information and data it finds necessary to fulfill its tasks, including information and data from the Bank's organisational units it selects. The Committee is authorised to use, at the Bank's expense, services of special consultants to advise the Committee.

4. COMMITTEE'S PROCEDURES

1) Chairperson

The Committee shall be chaired by a Committee member appointed by the Board as the Committee Chairperson for each term of office.

In the absence of the Committee Chairperson, an alternate Committee member is appointed in advance by the Committee Chairperson to chair the meeting; failing such nomination, the Chairperson is elected by a vote among the members present.

The Chairperson in order to perform tasks of the Committee, including its specific tasks resulting from its Terms of Reference, has the right to communicate directly with the Bank's shareholders. To that end, the Chairperson can hold meetings with the shareholders and use available means of communication (for instance telephone, electronic).

2) Induction and Training

On appointment, Committee members will be provided with, inter alia, a copy of the Committee's Terms of Reference, and its annual Work Programme and Schedule of Meetings. Additionally, when the new nominee thinks it is necessary or advisable, the induction process will cover meetings, held in public or in camera, with the Management Board members in charge of the Accounting and Financial Control Division, Management Board member in charge of the Financial Management Division, Chief Risk Officer of Santander Bank Polska Group, Internal Auditor of Santander Bank Polska Group and external auditors.

On an on-going basis, the Committee is briefed, as required, on significant financial reporting, regulatory and/or legal developments.

3) Frequency of Meetings and Papers

The Committee shall hold at least four regular meetings each year at appropriate times in the reporting and audit cycle and additional meetings as the Chairperson or the Committee members deem necessary.

Meetings are convened by the Committee Chairperson.

The meeting agenda and documents to be discussed are submitted to the Committee members in due advance.

4) Attendance

In addition to the Committee members and the Secretary, the meetings will normally be attended, at the invitation of the Chairperson of the Committee, by:

- a) the President of the Bank's Management Board;
- b) the Head of Accounting & Financial Control or nominated representative(s);
- c) the Head of Financial Management;
- d) the Head of Legal and Compliance Division;
- e) the Chief Compliance Office;
- f) the Chief Risk Officer;
- g) the External Auditor;
- h) the Internal Auditor of Santander Bank Polska Group; and

such other employee whose attendance for all or part of the meeting would be appropriate as determined by the Chairperson of the Committee.

The quorum for the Committee meetings shall be at least a half of composition of the Committee members, including its Chairperson or any other person who chairs the meeting according to point 5(1) of these Terms of Reference.

5) Minutes and support of the Committee's operations

Minutes of each meeting shall be prepared for circulation to all Committee members by the Secretary. The minutes shall be approved at the beginning of the next Committee meeting and signed off by the Committee Chairperson and the Secretary. The minutes present decisions made by the Committee and agreed action plans. The Secretary should monitor the agreed action plans.

The Corporate Governance Office provides operational services and supports the Committee's works.

6) Reporting to the Supervisory Board

Once a year a written report is made to the Supervisory Board indicating, inter alia, the number of meetings held by the Committee and describing the issues considered by the Committee in that year.

7) Mediation

If no agreement is reached on a matter requiring the approval of the Committee, it is minuted and referred to the Supervisory Board for decision.

5. ANNUAL GENERAL MEETING

The Committee Chairperson shall attend the Bank's Annual General Meeting and shall respond, if invited to do so by the Supervisory Board Chairperson, to shareholders' questions concerning the Committee's activities.