



## **Rules for changing the entity authorised to audit financial statements**

Pursuant to Article 11 (item "n") of the By-Laws of mBank S.A. the selection of the entity authorised to audit financial statements as the statutory auditor of the Bank requires a resolution of the General Meeting. An opinion on the selection of the statutory auditor is issued by an Audit Committee, operating within the Supervisory Board.

mBank follows the rule that the key statutory auditor<sup>1)</sup> should change at least once every five years. This is in conformity with Article 89 of the Act on Statutory Auditors and their Self-Government, Entities Entitled to Audit Financial Statements and Public Supervision dated 7 May 2009 (Journal of Laws of 2009, No. 77, item 649). In addition, mBank complies with all recommendations of the Polish Financial Supervision Authority (KNF) concerning the rotation of the auditor.

<sup>1)</sup> an auditor responsible for performing auditing activities on behalf of the entity authorized to audit financial statements, signing the opinion or the report