



*Resolution No. 1
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Approval of the Management Board Report on the Business of mBank Group, including the Management Board Report on the Business of mBank S.A., for 2017

Pursuant to § 11 letter a) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The Management Board Report on the Business of mBank Group, including the Management Board Report on the Business of mBank S.A., for the period between 1 January 2017 and 31 December 2017, are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 33,071,905,

votes "against": 0,

"abstain" votes: 42,647

Re.: Approval of the Financial Statements of mBank S.A. for 2017

Pursuant to § 11 letter a) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The audited Financial Statements of mBank S.A. for 2017 comprising of:

- a) Income Statement for the accounting year from 1 January to 31 December 2017 showing a net profit of PLN 1 089 704 thousand,
- b) Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2017 showing a total comprehensive income of PLN 1 254 931 thousand,
- c) Statement of Financial Position as at 31 December 2017 showing total assets and total liabilities & equity of PLN 124 569 483 thousand,
- d) Statement of Changes in Equity for the accounting year from 1 January to 31 December 2017 showing an increase of equity by PLN 1 263 758 thousand,
- e) Statement of Cash Flows for the accounting year from 1 January to 31 December 2017 showing a net decrease in cash and cash equivalents by PLN 5 197 426 thousand,
- f) Explanatory notes to the Financial Statements,

are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 33,071,905,

votes "against": 0,

"abstain" votes: 42,647

Re.: Division of the 2017 net profit

Pursuant to § 11 letter b) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The net profit earned by mBank S.A. in 2017, amounting to PLN 1 089 703 775.81 shall be allocated:

1. in the amount of PLN 217 907 428.30 to the dividend for shareholders of the Bank, and the amount of dividend per one share shall amount to PLN 5.15,
2. in the amount of PLN 871 796 347.51 to the supplementary capital.

§ 2

The Ordinary General Meeting of mBank SA determines the dividend day as 24 May 2018 (dividend day) and the dividend payment date as 7 June 2018 (the dividend payment date).

§ 3

This Resolution shall come into force on the date of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,114,001,

votes "against": 550,

"abstain" votes: 1

Re.: Division of the undivided profits from previous years

Pursuant to § 11 letter b) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The undivided profits from previous years, amounting to PLN 1 199 339 249.57 shall be allocated to the supplementary capital of mBank S.A.

§ 2

This Resolution shall come into force on the date of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,114,001,

votes "against": 550,

"abstain" votes: 1

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Cezary Stypułkowski, President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,407,

votes "against": 8,503

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mrs. Lidia Jabłowska-Luba, Vice-President of the Management Board of the Bank, is given the vote of discharge of her duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,407,

votes "against": 8,502

"abstain" votes: 45,643

*Resolution No. 7
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Przemysław Gdański, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 January 2017 and 25 October 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,059,858,

votes "against": 9,052

"abstain" votes: 45,642

*Resolution No. 8
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Hans Dieter Kemler, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 January 2017 and 30 April 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Jarosław Mastalerz, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 January 2017 and 31 March 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

*Resolution No. 10
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Cezary Kocik, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

*Resolution No. 11
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Christoph Heins, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 January 2017 and 30 June 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,059,858,

votes "against": 9,052

"abstain" votes: 45,642

*Resolution No. 12
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Adam Pers, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 26 October 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Krzysztof Dąbrowski, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 April 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Frank Bock, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 May 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,059,858,

votes "against": 9,052

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Andreas Böger, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the period between 1 July 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,059,858,

votes "against": 9,052

"abstain" votes: 45,642

**Resolution No. 16
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Maciej Leśny, Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Andre Carls, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

*Resolution No. 18
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018*

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Thorsten Kanzler, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mrs. Teresa Mokrysz, Member of the Supervisory Board of the Bank, is given the vote of discharge of her duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Stephan Engels, Deputy Chairman of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mrs. Agnieszka Słomka-Gołębiowska, Member of the Supervisory Board, is given the vote of discharge of her duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Marcus Chromik, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2016.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Ralph Michael Mandel, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Jörg Hessenmüller, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Wiesław Thor, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the period between 1 January 2017 and 30 March 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Waldemar Stawski, Member of the Supervisory Board, is given the vote of discharge of his duties for the period between 1 January 2017 and 30 March 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Marek Wierzbowski, Member of the Supervisory Board, is given the vote of discharge of his duties for the period between 1 January 2017 and 30 March 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Tomasz Bieske, Member of the Supervisory Board, is given the vote of discharge of his duties for the period between 30 March 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Mirosław Godlewski, Member of the Supervisory Board, is given the vote of discharge of his duties for the period between 30 March 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

**Resolution No. 30
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Janusz Fiszer, Member of the Supervisory Board, is given the vote of discharge of his duties for the period between 30 March 2017 and 31 December 2017.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,060,408,

votes "against": 8,502

"abstain" votes: 45,642

Re.: Approval of the Consolidated Financial Statements of mBank Group for 2017

Pursuant to § 11 letter a) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The audited consolidated financial statements of the mBank Group for 2017 comprising of:

- a) Consolidated Income Statement for the accounting year from 1 January to 31 December 2017 showing a net profit of PLN 1 095 070 thousand,
- b) Consolidated Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2017 showing a total comprehensive income of PLN 1 260 289 thousand,
- c) Consolidated Statement of Financial Position as at 31 December 2017 showing total assets and total liabilities & equity of PLN 131 424 019 thousand,
- d) Consolidated Statement of Changes in Equity for the accounting year from 1 January to 31 December 2017 showing an increase of capital by PLN 1 240 395 thousand,
- e) Consolidated Statement of Cash Flows for the accounting year from 1 January to 31 December 2017 showing a net decrease in cash and cash equivalents by PLN 5 136 105 thousand,
- f) Explanatory notes to the Consolidated Financial Statements,

are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 37,071,906,

votes "against": 0

"abstain" votes: 42,646

Re.: Amendments to the By-laws of mBank S.A.

Pursuant to § 11 letter e) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The following amendments are made to the By-laws of the Bank:

1. In § 6 section 1 points 17 and 18 are added in the following wording:

“17) providing payment initiation services,
18) providing account information services.”

2. In § 11 the wording of letter n) is changed and it reads as follows:

“n) election of an entity qualified to audit financial statements of the Bank.”

3. In § 17 section 4 is changed and it reads as follows:

“4. The number of members of the Supervisory Board shall be determined by the General Meeting with the provision of sections 5. Members of the Supervisory Board may be re-elected. The Supervisory Board elects its Chairman and Deputy Chairmen from among the Supervisory Board members.”

4. In § 17 section 5 is changed and it reads as follows:

“5. At least two of the Supervisory Board Members shall be Independent Supervisory Board Members.”

5. In § 17 section 6 is deleted.

6. In § 20 section 6 is changed and it reads as follows:

“6. Adoption of resolution in contravention with requirements under section 5 shall not, however affect its validity, if adopted in accordance with the provisions of § 20 sections 1 - 4.”

7. In § 22 section 3 point 2 is changed and it reads as follows:

“2. the Audit Committee, whose authority includes, among others, the following:

- a) to formulate and present recommendations regarding election of entity entitled to audit the financial statements of the Bank by the General Meeting;
- b) to recommend approval or rejection of financial statements by the Supervisory Board;
- c) to monitor: the financial reporting process, effectiveness of internal control systems and systems of risk management, as well as internal audit and financial audit activities ;
- d) to recommend to the Supervisory Board acceptance or refusal of acceptance for appointment and dismissal of a person managing the Internal Audit Department and the Compliance Department;

e) to prepare policies and procedures regarding election of entity entitled to audit financial statements of the Bank, as well as providing by this entity of permitted non-audit services.”

8. In § 22 section 3 point 3, letter a) is changed and it reads as follows:

“a) exercising regular supervision of credit risks, market risks, liquidity risks and non-financial risks, including operational risk, as well as recommending to approve individual counterparty risk according to parameters defined by the Supervisory Board from time to time;”

9. In § 22 section 4 is changed and it reads as follows:

“4. The Audit Committee shall include at least three members, however at least one member of the Audit Committee shall have knowledge and skills in accounting or audits of financial statements. Majority of members of the Audit Committee, including its Chairman, shall be Independent Supervisory Board Members.”

10. § 31a is changed and it reads as follows:

“31a

“1. The Bank has an internal control system which aims at ensuring:

- 1) effectiveness and efficiency of operations of the Bank,
- 2) reliability of financial reporting,
- 3) compliance with the principles of risk management in the Bank,
- 4) compliance of operations of the Bank with provisions of law, internal regulations and market standards.

2. The Management Board is responsible for planning, introducing and assuring of adequate and effective internal control system. The Supervisory Board supervises introduction of internal control system and evaluates its adequacy and effectiveness.

3. The Bank’s internal control system includes:

- 1) controlling function aiming at ensuring the observance of controlling mechanism regarding in particular risk management in the Bank, which includes posts, groups of people and/or organisational units responsible for realisation of tasks attached to this function,
- 2) compliance unit (Compliance Department) responsible for identification, assessment, controlling and monitoring of the Bank’s compliance risk with provisions of law, internal regulations and market standards, as well as presenting reports to this extent,
- 3) independent unit of internal audit (Internal Audit Department) responsible for independent and objective revision and assessment of adequacy and effectiveness of the risk management system and internal control system, excluding the internal audit unit.

4. The Internal Audit Department and the Compliance Department shall prepare regular reports on its work for the Management Board and the Supervisory Board. Notwithstanding any specific internal regulations to this effect, every internal audit report of Internal Audit Department has to be also provided for information purposes for the attention of the Chairman of the Supervisory Board.

5. Detailed principles of internal controls are specified in the relevant rules introduced in a regulation issued by the President of the Management Board based on a resolution by the Management Board and the Supervisory Board.

6. The Internal Audit Department and the Compliance Department are supervised directly by the President of the Management Board.”

11. In § 33 section 1 is changed and it reads as follows:

“1. The Bank's own funds include:

- 1) share capital,

- 2) supplementary capital,
- 3) reserve capital,
- 4) general banking risk reserve,
- 5) retained profit from previous years,
- 6) net profit for the current reporting period, calculated in accordance with the accounting principles currently in force,
- 7) other items of own capital:
 - a) valuation of financial instruments classified as of measured at fair value through other comprehensive income,
 - b) valuation of financial instrument representing cash inflows hedge,
 - c) exchange rate differences on the conversion of shares in foreign entities,
 - d) actuarial gains and losses related to post-employment benefits as the result of changes in actuarial assumptions,
 - e) share in profits (losses) of entities under the equity method.”

12. § 34 is changed and it reads as follows:

“34

The share capital amounts to PLN 169.248.488 (one hundred sixty nine million two hundred forty eight thousand four hundred eighty eight) and is divided into 42.312.122 (forty two million three hundred twelve thousand one hundred and twenty two) registered and bearer shares with a nominal value of PLN 4 (four) per share.”

13. § 47 is changed and it reads as follows:

“47

Copies of annual financial statements, the report of the Board of Management, the report of the Supervisory Board and the audit report, shall be distributed to the shareholders at their request not later than fifteen days before the Ordinary General Meeting.”

§ 2

On the basis of Article 430(5) of the Code of Commercial Companies, the Supervisory Board of the Bank is hereby authorized to determine the consolidated text of the amended By-laws of the Bank.

§ 3

The Resolution comes into force on the day of its adoption with effect as of the date of registration of the amendments to the By-laws of the Bank into the register of entrepreneurs of the National Court Register, according to Article 430(1) of the Code of Commercial Companies.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes “for”: 34,854,281,

votes “against”: 1,908,000

“abstain” votes: 352,271

**Resolution No. 33
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018**

Re.: Amendments to the Standing Rules of the General Meeting of mBank S.A.

Pursuant to § 11 of the By-laws of mBank S.A., it is resolved as follows:

§ 1

In the Standing Rules of the General Meeting of mBank S.A.:

1. In § 17 section 2 is changed and it reads as follows:

“An independent candidate is a person who, on the date of election, fulfils the independence criteria resulting from the mandatory provisions of law.”

2. § 18 is deleted.

3. The current § 19 is renumbered into § 18 and section 1 of the latter changed to read as follows:

“In the case where all candidates meet the independence requirement, the Chairman of the General Meeting shall draw up a list of candidates for Members of the Supervisory Board on the basis of received proposals.”

4. The numbering of § 21-23 is changed into § 19-21.

§ 2

This Resolution comes into force on the day of its adoption, however it becomes effective starting from the General Meeting following the XXXI Ordinary General Meeting of mBank S.A.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes “for”: 37,114,551,

votes “against”: 0

“abstain” votes: 1

**Resolution No. 34
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018**

Re: Stance of shareholders of mBank S.A. concerning appraisal of functioning of remuneration policy regarding members of the Management Board and persons holding key positions at mBank S.A.

Pursuant to § 28 section 4 of the Corporate Governance Principles for Supervised Institutions adopted in Resolution No. 218/2014 of the Polish Financial Supervision Authority of 22 July 2014 it is resolved as follows:

§ 1

Upon considering the assessment of functioning of the remuneration policy at mBank S.A. in 2017 presented by the Supervisory Board of mBank S.A., the General Meeting of mBank S.A. judges that the remuneration policy regarding members of the Management Board and persons holding key positions at mBank S.A. contributes to the development and security of the operations of the Bank.

§ 2

This resolution comes into force on the date of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 32,676,409,

votes "against": 52,925

"abstain" votes: 4,385,218

**Resolution No. 35
of XXXI Ordinary General Meeting
of mBank S.A.
dated 12 April 2018**

Re.: Appointment of the Statutory Auditor to audit the Financial Statements of mBank S.A. and Consolidated Financial Statements of mBank Group for years 2018-2019

Pursuant to § 11 letter n) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The General Meeting of Shareholders of mBank S.A. appoints Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością spółka komandytowa as the Statutory Auditor to audit the Financial Statements of mBank S.A. and the Consolidated Financial Statements of mBank Group for years 2018-2019.

§ 2

This Resolution comes into effect on the day of its adoption.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 33,867,761,

votes "against": 3,212,316

"abstain" votes: 34,475

Moreover, the 31st Annual General Meeting of mBank S.A. adopted the following resolutions:

- on electing the Chairman of the Meeting:

Gabriel Wujek was elected Chairman of the Annual General Meeting

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

“for” votes: 37,114,451,

“against” votes: 0,

“abstain” votes: 101.

- on electing the Returning Committee:

The Returning Committee was elected in the following composition:

1/ Jakub Zgorzałek,

2/ Marta Żbikowska-Michalik,

3/ Dominik Szepietowski.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

“for” votes: 37,114,551,

“against” votes: 0,

“abstain” votes: 1.

- on changing the order of items on the agenda:

The AGM voted on changing the order of items on the agenda so that the resolutions on introducing an incentive programme and establishing its rules and issuing subscription warrants, conditional share capital increase with divestment of the existing shareholders' pre-emptive right to subscription warrants and shares, changing the company's By-Laws and on applying for admission of shares to trading on the regulated market and dematerialisation of shares, as provided for in item 8 (34) and (35), would be the last ones to be considered under this item (i.e. as resolutions no. 36 and 37 respectively under item 8 of the agenda).

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes “for”: 33,730,831,

“against” votes: 0,

“abstain” votes: 3,383,721

- on adjourning the session of the 31st Annual General Meeting of mBank S.A.

The session of the Annual General Meeting will be resumed on 9 May 2018 at 1.00 pm on the Bank's premises at ul. Senatorska 18 in Warsaw.

The number of shares from which valid votes were cast: 37,114,552 shares, which accounts for 87.72% of the share capital.

Total number of valid votes: 37,114,552, including:

votes "for": 33,730,281,

votes "against": 550,

"abstain" votes: 3,383,721