

The Supervisory Board's assessment, together with justification, of the management report and financial statements in terms of their compliance with books, documents and facts.

Legal basis: Regulation of the Minister of Finance of 29 March 2018 on current and periodic information published by issuers of securities and on conditions for recognising as equivalent information required by the laws of a non-member state, § 70 (1) (14) and § 71 (1) (12).

The Supervisory Board considered and evaluated:

- the financial statements of mBank S.A. as at and for the year ended 31 December 2021 comprising of income statement for the period from 1 January to 31 December 2021, statement of comprehensive income for the period from 1 January to 31 December 2021, statement of financial position as at 31 December 2021, statement of changes in equity for the period from 1 January to 31 December 2021, statement of cash flows for the period from 1 January to 31 December 2021 and explanatory notes to the financial statements;
- the consolidated financial statements of mBank S.A. Group as at and for the year ended 31 December 2021 comprising of consolidated income statement for the period from 1 January to 31 December 2021, consolidated statement of comprehensive income for the period from 1 January to 31 December 2021, consolidated statement of financial position as at 31 December 2021, consolidated statement of changes in equity for the period from 1 January to 31 December 2021, consolidated statement of cash flows for the period from 1 January to 31 December 2021 and explanatory notes to the consolidated financial statements;
- the Management Board Report on Performance of mBank S.A. Group in 2021 (including Management Board Report on Performance of mBank S.A.).

Additionally the Supervisory Board read the independent statutory auditor's report on the audit of the 2021 annual financial statements and the independent statutory auditor's report from the audit of the 2021 consolidated annual financial statements. The audit of the financial statements was carried out by the audit firm Ernst & Young Audyt Spółka z ograniczoną odpowiedzialnością spółka komandytowa based in Warsaw, which was selected by the General Meeting of Shareholders to audit the financial statements of mBank S.A. and consolidated financial statements of the mBank S.A. Group for 2021. The statutory auditor issued an unqualified opinions for both the financial statements of mBank S.A. and the consolidated financial statements of mBank S.A. Group.

In the opinion of the independent statutory auditor, the financial statements of mBank S.A. and the consolidated financial statements of mBank S.A. Group:

- give a true and fair view of the financial position of the Bank and the Group as at 31 December 2021 and their financial performance and cash flows for the period from 1 January 2021 to 31 December 2021 in accordance with the required applicable rules of International Financial Reporting Standards approved by the European Union and the adopted accounting policies,
- are in respect of the form and content in accordance with legal regulations governing the Bank and the Group and Bank's Statute.

In the opinion of the independent statutory auditor, the Management Board Report on Performance of mBank S.A. Group in 2021 (including Management Board Report on Performance of mBank S.A.) was prepared in accordance with the relevant regulations and is consistent with the information

contained in the consolidated financial statements of mBank S.A. Group. Moreover, the statutory auditor declared that based on its knowledge of the Bank and the Group and their environment obtained during the audit of the financial statements of the Bank and the Group, the statutory auditor did not identify material misstatements in the Management Board Report.

Pursuant to Article 382 (3) of the Code of Commercial Partnerships and Companies, having considered and evaluated the financial statements and the consolidated financial statements, taking into account:

- the independent statutory auditor's opinion from the audit of the financial statements of mBank S.A. and from the audit of the consolidated financial statements of mBank S.A. Group,
- positive recommendation of the Audit Committee of the Supervisory Board with respect to approval of the Management Board Report on Performance of mBank S.A. Group, the financial statements of mBank S.A. and the consolidated financial statements of mBank S.A. Group, and
- the Supervisory Board's assessment of the internal control system and the Bank's relevant risk management system,

the Supervisory Board has concluded that the Management Board Report on Performance of mBank S.A. Group, the financial statements of mBank S.A. and the consolidated financial statements of mBank S.A. Group for the year ended 31 December 2021 comply with the accounting books of mBank S.A., other relevant documents and facts.

Pursuant to Article 4a of the Accounting Act of 29 September 1994 ("Act"), the Supervisory Board declares that all the components of the Management Board Report on Performance of mBank S.A. Group, the financial statements of mBank S.A. and the consolidated financial statements of mBank S.A. Group for the year ended 31 December 2021 comply with the requirements of the Act.

Agnieszka Słomka - Gołębiowska

Chairwoman of the Supervisory Board

Warsaw, 3 March 2022