

<p>Regulation Specification: Previous amendment: Resolution No. 340/2022 of the Management Board of the Bank of 26 September 2022 Effective date: the day of its approval by the Supervisory Board of the Bank Regulation owner: Management Board Department</p>

Chapter name	Regulations of the Management Board of Alior Bank Spółka Akcyjna
1. General provisions	<p style="text-align: center;">§ 1</p> <ol style="list-style-type: none"> 1. The Regulations of the Management Board of Alior Bank Spółka Akcyjna (“Regulations”) define the organization of the work of the Management Board: the rules for making decisions and adopting resolutions, and detailed competences of the President of the Management Board. 2. The Management Board of Alior Bank Spółka Akcyjna (“Bank”), acting in accordance with the provisions of the Commercial Companies Code, the Banking Law Act, the Articles of Association of the Bank, resolutions of the General Meeting, the Supervisory Board, the Regulations, and other applicable legal acts, manages the Bank and represents it externally in all matters, except for matters reserved for other statutory bodies of the Bank.
2. The President and Members of the Management Board of the Bank	<p style="text-align: center;">§ 2</p> <ol style="list-style-type: none"> 1. The Members of the Management Board shall be appointed and dismissed by the Supervisory Board. 2. The Management Board shall be composed of the President of the Management Board, Vice-Presidents, and Members of the Management Board. <p style="text-align: center;">§ 3</p> <ol style="list-style-type: none"> 1. The President of the Management Board shall manage the work of the entire Management Board, assess the work of individual Members of the Management Board, and submit the recommendation in this regard to the Nomination and Remuneration Committee of the Supervisory Board. 2. The President of the Management Board should ensure that decisions of the Management Board are taken in a correct manner, in accordance with the provisions and regulations and on the basis of adequate, up-to-date, accurate, complete, and comprehensible information for all Members of the Management Board, presented in a manner enabling them to be acquainted therewith. As part of the work of the Management Board, and in particular in the decision-making process, the President of the Management Board should create conditions for the Members of the Management Board to express and discuss different views in the course of the discussion, based on a thorough understanding of the situation. 3. Members of the Management Board should be able to act objectively and on the basis of their own independent judgement.

4. Members of the Management Board manage the areas of the Bank's operations separated in accordance with the Bank's Organizational Regulations and the Organizational Regulations of the Bank's Head Office. The division of competences in the Management Board of the Bank shall be determined by the Management Board in the form of a resolution approved by the Supervisory Board of the Bank, which provides information on the approved division of competences to the KNF Board.
5. Within the scope of its competences under the Organizational Regulations of the Bank and the Organizational Regulations of the Bank's Head Office, each Member of the Management Board shall make their own decisions concerning the area assigned thereto, subject to § 8 par. 1. Should any doubts arise, the Member of the Management Board shall present the case to be resolved by the Management Board.
6. In the case of disputes of competence between the Members of the Management Board responsible for particular areas, the President of the Management Board shall decide.
7. The President of the Management Board may assign an ad hoc or specific tasks to individual Members of the Management Board.
8. The President of the Management Board shall determine, by way of an order, the replacement procedure in the event of absence of the Members of the Management Board.

§ 4

1. The President of the Management Board presents the position of the Management Board in accordance with § 27 par. 2 (3) of the Articles of Association of the Bank.
2. The other Members of the Management Board shall represent the position of the Management Board of the Bank within the scope of their competences defined in accordance with § 3 par. 2 of the Regulations or to the extent agreed upon with the President of the Management Board.

§ 5

1. Members of the Management Board shall be jointly liable for all activities of the Bank.
2. Members of the Management Board shall work collectively and inform each other about the most important matters of the Bank falling within the competence of individual Members of the Management Board.
3. To the extent permitted by generally applicable provisions of law and internal regulations of the Bank, the Management Board may entrust directors of organizational cells of the Bank and directors reporting directly to Members of the Management Board with the performance of specific tasks or making decisions in the scope of delegated competences, supervising the correctness of activities of such persons. The delegation of powers shall not release the Management Board from its statutory responsibility.
4. The Management Board may, by way of resolutions, appoint permanent or ad hoc committees in order to perform specific functions or coordinate the work of the Bank's organizational cells.
5. The President of the Management Board may also set up ad hoc teams to carry out specific tasks by way of orders.

3. Meeting of the Management Board and adoption of resolutions	<p style="text-align: center;">§ 6</p> <ol style="list-style-type: none">1. Meetings of the Management Board shall, as a general rule, be held once a week, on the date and location specified by the President of the Management Board, subject to par. 8 below.2. Members of the Management Board may participate, in whole or in part, in a meeting of the Management Board by means of direct distance communication.3. The Management Board may adopt resolutions in writing or via means of direct distance communication.4. Members of the Management Board may participate in adopting resolutions by voting in writing via another Members of the Management Board.5. Means of direct distance communication enabling participation in the meeting of the Management Board shall include all measures ensuring real-time communication of all persons participating in the meeting, allowing them to express their opinions in the course of the meeting, including in particular (i) teleconferences and (ii) videoconferencing, whereas these measures must ensure that participants of the meeting can be identified and maintain the standards of electronic communication security in force at the Bank.6. Where secret ballots need to be held during the meeting by means of direct distance communication, a professional firm may be involved in the conduct of such votes, guaranteeing that the voting itself is kept secret and ensuring that all technical and organizational aspects in this respect, including the security of the vote, are met.7. Members of the Management Board participating in the meeting using means of direct distance communication shall receive numbers or addresses for connections from the Bank’s employees responsible for technical aspects of such a meeting, prior to the meeting, together with other necessary codes and identifiers enabling safe communication and voting with the use of means of direct distance communication selected for a given meeting.8. The President of the Management Board or the Member of the Management Board replacing them may convene a meeting on any additional date, if they deem it necessary, disregarding the principles set out in par. 15 below.9. Each meeting shall be chaired by the President of the Management Board or by a Member of the Management Board designated thereby.10. The President of the Management Board or the Member of the Management Board replacing thereby may decide to cancel a meeting of the Management Board in a given week, if they deem it justified.11. Topics placed on the agenda of the meeting of the Management Board shall be submitted by organizational cells to the Management Board Department, which shall each time agree on the agenda, date of the meeting and persons invited with President of the Management Board or the Member of the Management Board replacing them.12. During the meeting, the chair may order a modification of the agenda. Cases not covered by the order shall be dealt with by the Management Board under the standing heading “Miscellaneous matters”.13. Members of the Management Board shall be required to attend meetings. Members of the Management Board should inform the President of the Management Board or the Member of the Management Board replacing them of
---	--

- their inability to attend the meeting with sufficient advance.
14. The meetings of the Management Board shall also be attended by persons in charge of the Internal Audit and the Compliance units, or persons replacing them. Other Bank employees may also be invited to meetings of the Management Board of the Bank.
 15. Materials together with the request for consideration of the case by the Management Board of the Bank shall be sent to the Management Board Department no later than 3 days before the date of the meeting, after prior approval by the Member of the Management Board in charge of the area/division of the applicant cell. Change of the time limit for the delivery of materials shall be possible only after obtaining the consent of the President of the Management Board.
 16. Materials should:
 - a) be prepared on the presentation template in force at the Bank, along with the completed application specification,
 - b) be designed in a succinct manner and include a proposal on how to resolve the case,
 - c) determine financial consequences for the Bank,
 - d) contain a draft act and opinion thereto provided in accordance with the “Instruction on the Functioning of the Internal Legislation System at Alior Bank S.A.” (Instrukcja funkcjonowania systemu legislacji wewnętrznej w Alior Bank S.A.), if it is planned to be adopted.
 17. Materials directed to meetings of the Management Board shall be collected in an application managed by the Management Board Department. The Management Board Department shall inform Members of the Management Board of the posting of a set of materials intended for a given meeting of the Management Board.
 18. The President of the Management Board may lay down more detailed rules for the organizational handling of the Management Board’s work and rules for submitting documents for consideration thereby, including rules for convening and organizing meetings of the Management Board.
 19. Meetings of the Management Board may be recorded, at the discretion of the President of the Management Board or a Member of the Management Board designated by him/her to chair the meeting. Records shall be archived by the Director of the Management Board Department. After 6 months from the acceptance of the minutes of the Management Board meeting, the recording shall be deleted.
- § 7**
1. In the first quarter of each financial year, the Management Board shall adopt an annual work plan.
 2. The Management Board’s work plan should include:
 - a) list of cases together with a schedule for consideration by the Management Board,
 - b) list of organizational cells of the Bank responsible for preparing applications to the Management Board,
 - c) information which matters require approval/consultation of the Supervisory Board and the relevant Supervisory Board Committee.

3. The Management Board Department, with the participation of individual organizational cells of the Bank on an ongoing basis, verifies the annual work plan and informs about the materials constituting its implementation.

§ 8

1. Subject to the provisions of the Articles of Association of the Bank, the Management Board, acting collectively, shall:

- a) determine long-term activity plans and strategic goals of the Bank,
- b) determine short-term and long-term financial plans of the Bank and monitor their execution;
- c) monitor the Bank's management system, including the risk management and internal control system, taking into account the management reporting system used to control the Bank's operations on an ongoing basis,
- d) accept the principles, policies, and regulations regarding the Bank's activities, in particular with regard to prudent and stable management of the Bank, risk, credit and investment activities, asset and liability management, accounting, Bank funds, personnel, and internal control principles,
- e) determine the amount of the bonus pool for the Bank's employees, and its overall distribution;
- f) grant proxies,
- g) make decisions regarding the issue of bonds by the Bank, except for convertible bonds or bonds with preemptive rights,
- h) accept the take-over, acquisition, and disposal of shares of companies by the Bank,
- i) decide to incur liabilities, dispose of assets, encumber, or hire (including rent and lease) assets, total value of which in relation to a single entity exceeds 1/100 of the Bank's share capital, subject to par. 2 below,
- j) approve the investment plan and accept each own investment of the Bank (acquisition or disposal of fixed assets or proprietary rights) the value of which exceeds 1/100 of the share capital of the Bank, subject to par. 2 below,
- k) approve the organizational structure of the Bank's Head Office, including the establishment and liquidation of the Bank's organizational cells,
- l) decide on the establishment and liquidation of Bank branches,
- m) decide as to payment of dividend advances to shareholders, upon acceptance of the Supervisory Board,
- n) approve documents presented to the Supervisory Board or the General Meeting, within the scope of its competences,
- o) examine other matters submitted thereto by the Supervisory Board, General Meeting, Members of the Management Board, organizational cells of the Bank, or any committees or teams established under the Bank's internal regulations,
- p) decide on all other matters within the scope of activity of the Bank, if required by specific legislation or if such decisions can have major effects on the financial situation or reputation of the Bank,
- q) exercise corporate governance over the group companies.

1a. The Management Board is responsible for implementing internal governance at the Bank and ensuring compliance

with it, as well as for carrying out periodic (at least once a year) assessment and verification aimed at adapting internal governance at the Bank to the changing internal situation and the Bank's environment. At least once a year, the Management Board reports to the Supervisory Board on the results of the assessment and on any significant events that may affect the functioning of internal governance at the Bank.

2. Subject to the provisions of the Articles of Association of the Bank, the Management Board may, on the basis of the adopted resolution, authorize permanent committees or relevant employees of the Bank to make decisions on incurring liabilities or disposing of assets, within the scope of the Bank's current operations, the total value of which in relation to one entity does not exceed 5% of the Bank's own funds. The relevant resolution of the Management Board should specify the scope of the authorization and the decision-making procedure.

§ 9

1. The Management Board shall adopt resolutions at the meeting in an open ballot. Except in cases arising out of legal provisions, the chair of the meeting may order a secret ballot, on their own initiative or at the request of another Member of the Management Board.
2. For the validity of resolutions of the meeting of the Management Board, it shall be required to duly notify all Members of the Management Board and to have at least half of the Management Board present at the meeting. The absent Members of the Management Board shall be informed of the decisions taken by sending them the minutes of the meeting.
3. All resolutions shall be adopted by an absolute majority of votes and, in the event of an equal number of votes, the President of the Management Board shall have the casting vote. The Members of the Management Board shall endeavour to adopt resolutions by consensus.
4. The Management Board may adopt resolutions outside the meeting by circulation (in writing) or by means of direct distance communication. Voting by way of means of direct distance communication shall take place via an application made available by the Management Board Department or by e-mail. A resolution adopted in this way shall be valid when all Members of the Management Board have been informed of the content of the draft resolution. The procedure for discussing the resolution (in person, in writing, or by means of direct distance communication) shall require agreement with the Member of the Management Board responsible for the applicant's area. The result of the vote shall be recorded under the contents of the resolution.
5. In matters not requiring a resolution, the Management Board may grant approval by circulation or by means of direct distance communication, which requires recording in the minutes of the next meeting of the Management Board.
6. Members of the Management Board may make comments or supply separate opinions, together with a statement of reasons, which shall be recorded in the minutes. Comments or separate opinions may relate to adopted decisions or to an act documenting the activities of the body before authentication. Comments not taken into account and separate opinions should be recorded in the minutes, indicating the reasons for not taking them into account.

7. If, within the scope of decisions taken by the Management Board in relation to risk management, the Member of the Management Board supervising risk management votes differently from the majority of the Members of the Management Board or differently than initially proposed in the draft resolution:
 - a) the member of the Management Board supervising risk management shall justify their decision in writing,
 - b) the Management Board shall immediately inform the Supervisory Board of the same, together with a written justification of the decision taken by the Management Board and a written justification of the decision taken by the Member of the Management Board supervising risk management.
8. Taking decisions related to risk management by the Management Board in the absence of a Member of the Management Board supervising risk management should be considered acceptable only in particularly justified cases.

§ 10

1. Organizational and protocol support of Management Board meetings shall be provided by the Management Board Department.
2. Meetings of the Management Board shall be held in Polish and where necessary, the Management Board Department shall provide assistance of an interpreter as required.
3. The notice of convening the meeting shall be sent by the Management Board Department using means of direct distance communication, and all materials shall be placed by the Management Board Department in a dedicated application.
4. Minutes of the Management Board meeting and the content of resolutions adopted or other relevant decisions shall be drawn up in Polish or translated into Polish.
5. The minutes of the meeting of the Management Board should contain:
 - a) number of the minutes, date of meeting,
 - b) full names of the Members of the Management Board and other persons present at the meeting,
 - c) agenda of the meeting,
 - d) the content of the resolutions adopted at the meeting, by circulation and by means of direct communication at a distance, the full names of the Members of the Management Board participating in the voting and the number of votes cast for each resolution,
 - e) dissenting opinions of the Members of the Management Board, stating reasons if any,
 - f) information on the suspension of Members of the Management Board from resolving cases, in accordance with § 11 par. 3 of the Regulations,
 - g) the content of other decisions, opinions, and recommendations taken by the Management Board.
6. The minutes shall be signed by the Members of the Members of the Management Board participating in the meeting or voting on the resolutions. A Member of the Management Board absent during a given meeting shall familiarize themselves with the minutes and confirm the same with a signature affixed to the minutes.

7. The minutes shall be approved at the next Management Board meeting, unless the Management Board sets a different deadline.
8. The Management Board Department shall provide, in the form of an excerpt from the minutes, information on resolutions adopted by the Management Board or opinions and recommendations issued to the Bank's organizational units concerned.
9. Minutes of meetings in both paper and electronic versions, as well as the content of resolutions adopted by the Management Board of the Bank, are collected and stored in dedicated databases managed by the Management Board Department.

§ 11

1. Decisions on delegating the Bank's employees to perform functions in the authorities of other companies shall be made by the Management Board of the Bank in accordance with the applicable Ownership Supervision Policy of the Bank.
2. The Member of the Management Board shall inform the President of the Management Board, and the President of the Management Board shall inform the Chair of the Supervisory Board about each conflict of interest in connection with the function performed or about the possibility of its occurrence.
3. A Member of the Management Board should refrain from participating in the settlement of such matters in which there is or may be a conflict of interest between the Bank and the interests of that Member of the Management Board, their spouse, relatives and in-laws to the second degree, and persons with whom the Management Board Member has a personal relationship. A Member of the Management Board may request that this fact be indicated in the minutes of the Management Board meeting.
4. Members of the Management Board may not, without the consent of the Supervisory Board, conduct competitive business, participate in a competitive company as partners of a civil partnership, personal partnership, or members of a body of a capital company, or participate in another competitive legal person. This prohibition shall also cover the participation of a Member of the Management Board in a competitive capital company where they hold at least 5% of the votes in its governing body, or the right to appoint at least one Member of the Management Board.
5. Members of the Management Board of the Bank holding membership in management or supervisory boards of companies outside the Capital Group of the Bank shall require the consent of the Supervisory Board.

§ 12

The Management Board shall familiarize itself with the reports of the head of the audit cell and the head of the compliance cell submitted in accordance with the Bank's internal regulations on the performance of the internal audit function and the operation of the compliance unit. The Management Board may formulate recommendations and

	opinions on how to remedy the irregularities described in the aforementioned reports.
--	---

§ 13

The Regulations of the Management Board shall enter into force on the day of its approval by the Supervisory Board.

THE END