



SANTANDER BANK POLSKA  
SPÓŁKA AKCYJNA  
SUPERVISORY BOARD

**Supervisory Board Resolution no. 48/2024**

**dated 21 March 2024**

**re: assessment of the efficiency and effectiveness of activities of the Supervisory Board of Santander Bank Polska S.A. in 2023**

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Pursuant to § 32 of the Statutes of Santander Bank Polska S.A., in relation to the Recommendation Z of KNF no. 8.9, the Supervisory Board resolves as follows:

§ 1

The Supervisory Board adopts the assessment of the efficiency and effectiveness of activities of the Supervisory Board of Santander Bank Polska S.A. in 2023, which constitute appendix to this resolution, and decides to submit it to the next General Meeting of Santander Bank Polska S.A. for approval.

§ 2

The resolution becomes effective as of the date of its adoption.

For and on behalf of  
the Supervisory Board of  
Santander Bank Polska S.A.

Chairman

Antonio Escámez Torres

**Nominations Committee of the Supervisory Board**  
**Santander Bank Polska S.A.**

Warsaw, 20 March 2024

**ASSESSMENT OF THE EFFICIENCY AND EFFECTIVENESS OF THE SUPERVISORY BOARD**  
**OF SANTANDER BANK POLSKA S.A. IN 2023**

**I. Legal basis**

On 20 March 2024, the Nominations Committee of the Supervisory Board of Santander Bank Polska S.A. (**Committee**) assessed the efficiency and effectiveness of the Supervisory Board of Santander Bank Polska S.A. in 2023.

The assessment was made in line with and in relation to the following regulations:

- 1) Banking Law Act of 29 August 1997 (**Banking Law**),
- 2) Commercial Companies Code Act of 15 September 2000 as amended,
- 3) Joint Guidelines of the European Securities and Markets Authority [ESMA] and of the European Banking Authority [EBA] on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06) (**Guidelines**),
- 4) Recommendation Z on internal governance in banks (**Recommendation Z**) issued by the Polish Financial Supervision Authority (KNF).

In line with the KNF's Recommendation Z no. 8.9, the effectiveness of Supervisory Board's activities should be subject to regular self-assessment by the Board itself and subject to assessment by the general meeting. The Committee also took into account the KNF's guidance of 31 March 2023 addressed to banks operating as joint stock companies on compliance with requirements for assessing the adequacy of internal regulations concerning their supervisory boards operations and its effectiveness arising from the KNF's Recommendation Z on internal governance in banks

**II. Assessment result**

The Committee established that in 2023 the Supervisory Board had duly and effectively discharged its responsibilities arising from applicable laws, including the Commercial Companies Code, the Banking Law, the Bank's Statutes and the KNF recommendations, as well as from corporate governance rules.

In its assessment the Committee relied, among others, on the Management Board Report on Santander Bank Polska Group Performance in 2023 and the draft Report on the activities of the Supervisory Board of Santander Bank Polska S.A. in 2023, which will be presented to the general meeting for approval. The frequency of the Supervisory Board meetings was commensurate with the needs to discuss all important matters of the Bank and enabled the

Bank to comply with all regulatory requirements. The attendance rate at 95.7% reflects active participation of all members at the Supervisory Board meetings. In 2023, the Supervisory Board carried out its activities based on the adopted schedule of meetings and the general work plan adjusted during the year to the current circumstances as required. The Supervisory Board regularly requested and received from the Bank's Management Board exhaustive materials and explanations with regard to issues covered by the agendas of its meetings as well as those pertaining to other matters important to the Bank's operations. In 2023, the Supervisory Board working agenda included such matters as delivery of the strategy, financial performance, relationship with the external auditor, internal audits, regulatory and compliance issues, risk management and internal control systems as well as current issues related to the activities of individual business lines and the Bank overall.

The committees of the Supervisory Board, i.e. Risk, Nominations, Remuneration, Audit and Compliance Committees, significantly contribute to the Board's effectiveness and efficiency. During their meeting in 2023, the Supervisory Board Committees discussed in detail the matters falling within their respective remits and then issued recommendations to the Supervisory Board. The Audit and Compliance Committee and the Risk Committee held regular joint sessions to analyse selected issues in detail, in accordance with the powers and responsibilities of these Committees. This helped to improve oversight and address major issues in a comprehensive way.

The self-assessment of internal regulations pertaining to the Supervisory Board activities, which will be presented to the general meeting for approval, indicates that they are adequate to the scale and nature of the Bank's business, comply with commonly applicable regulations, and ensure adequate composition of the Supervisory Board and effective discharge of its supervisory duties.

The individual and collective suitability assessments of Supervisory Board members (adopted by force of resolutions of: the Annual General Meeting – no. 17 of 19 April 2023 and Extraordinary General Meeting – no. 3 of 20 July 2023) confirmed that the composition and structure of the Supervisory Board, including the number of independent members, were adequate to the size and complexity of the Bank's organisational framework. All members of the Supervisory Board individually and the Supervisory Board collectively meet the suitability criteria arising from laws and regulatory guidelines. Moreover, the succession is properly managed and the adopted rules for ensuring continuity on the Supervisory Board are adequate.

Taking account of the above as well as documents underpinning the assessment, the Committee is of the view that in 2023 the Supervisory Board performed in an effective and efficient way.

#### **Documentation underpinning the assessment**

Documents listed below have been used for the needs of the assessment:

- 1) Management Board Report on Santander Bank Polska Group Performance in 2023 and the draft Report on the activities of the Supervisory Board of Santander Bank Polska S.A. in 2023;
- 2) Results of individual suitability assessment of the Supervisory Board members and collective suitability assessment of the Supervisory Board;

- 3) Internal regulations related to the activities of the Supervisory Board, in particular:
- a) Statutes of Santander Bank Polska S.A.
  - b) Terms of Reference of the Supervisory Board of Santander Bank Polska S.A.
  - c) Terms of Reference for the Audit and Compliance Committee
  - d) Terms of Reference of the Risk Committee
  - e) Terms of reference of the Remuneration Committee
  - f) Terms of reference of the Nominations Committee
  - g) Policy on the suitability assessment of the Supervisory Board members in Santander Bank Polska S.A.
  - h) Nomination and Succession Planning Policy for Supervisory Board Members in Santander Bank Polska S.A.

All these documents are made available to shareholders at the Bank's website in the investor relations tab (<https://www.santander.pl/relacje-inwestorskie> ) and general meetings tab ([www.santander.pl/wza](http://www.santander.pl/wza) )

#### **IV. Recommendation for the Supervisory Board and the General Meeting**

The Committee recommends that the Supervisory Board adopts this self-assessment and that it presents it at the next general meeting for approval.

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Marynika Woroszyńska-Sapieha

Chair of the Nominations Committee