

**RULES  
OF THE SUPERVISORY BOARD OF BANK OCHRONY ŚRODOWISKA S.A.**

*Adopted on the basis of the Resolution No. 58/2023 of the Supervisory Board of 23 June 2023*

<b>Contents:</b>	<b>page</b>
General regulations	2
Rules of the Supervisory Board	3
Members of the Supervisory Board	3
Competences of the Supervisory Board	5
Internal Audit Committee	10
Remuneration and Nomination Committee	11
Ecology Committee	12
Risk Committee	13
Supervisory activities and Advisor to the Supervisory Board	14
Meetings and working procedure of the Supervisory Board, including the adoption of resolutions	15
Responsibilities of members of the Supervisory Board	21
Miscellaneous	24

## General provisions

### § 1

The terms used in these Rules shall have the following meaning:

- 1) AML Officer: an employee holding a managerial position, responsible for ensuring compliance of the activities of the Bank and its employees and other persons performing activities for the benefit of the Bank with the regulations on anti-money laundering and financing of terrorism,
- 2) Bank, BOŚ S.A. – Bank Ochrony Środowiska S.A.,
- 3) EBA: the European Banking Authority,
- 4) Warsaw Stock Exchange: Giełda Papierów Wartościowych w Warszawie S.A. with its registered office in Warsaw,
- 5) Votes: votes for, votes against or abstaining votes cast during voting, in accordance with the Code of Commercial Companies and Partnerships of 15 September 2000 and the Articles of Association of Bank Ochrony Środowiska S.A.
- 6) Supervisory Board: the Supervisory Board of Bank Ochrony Środowiska S.A.
- 7) Rules: these Rules of the Supervisory Board of Bank Ochrony Środowiska S.A.
- 8) MAR Regulation: Regulation of the European Parliament and the Council (EU) No. 596/2014 of 16 April 2014 on market abuse.
- 9) Own transaction: a transaction on financial instruments<sup>1</sup> made by or on account of a member of the Supervisory Board provided that: (a) the transaction exceeds the scope of business responsibilities of that member of the Supervisory Board or (b) the transaction is made on account of the member of the Supervisory Board or a spouse of the member or a relative of the member up to the third degree, a person related to the member as a result of adoption, care or guardianship, an in-law of the member up to the second degree, a person being a member of the member's household for at least one year before the transaction, another person being in such a relationship with the member that the member has a material interest to make the transaction for that person, excluding normal fees and commissions payable on the transaction.
- 10) Ordinary majority of votes: a situation where the number of votes for exceeds the number of votes against (abstaining and invalid votes are not taken into account while counting votes cast on a resolution or motion).

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<sup>1</sup> Financial instruments: instruments referred to in Art. 2 of the Financial Instruments Trading Act of 29 July 2005 (Journal of Laws No. 2023, item 646).

## **Rules of the Supervisory Board**

### **§ 2**

1. The Rules shall be adopted by the Supervisory Board as part of its responsibilities, subject to Section 3 below.
2. The Rules provide for the competences, organisation of and performance of duties by the Supervisory Board to the extent not set out in the Articles of Association of the Bank, the Code of Commercial Companies and other legal regulations.
3. The Meeting of Shareholders of the Bank, which supervises the performance of duties by the Supervisory Board, shall be notified of the newly adopted Rules as soon as is held.
4. The adequacy of the Rules and the effectiveness of actions taken by the Supervisory Board shall be regularly assessed by the Supervisory Board and results of such an assessment shall be incorporated into the annual report on the activities of the Supervisory Board and the assessment prepared by the Meeting of Shareholders of the Bank.
5. The adequacy of these Rules and the effectiveness of actions taken by the Supervisory Board may be assessed by third party advisors.

## **Members of the Supervisory Board**

### **§ 3**

1. The Supervisory Board shall be made of at least 5 and no more than 11 natural persons to be appointed by the Meeting of Shareholders of the Bank for a joint term. In the event a member of the Supervisory Board is dismissed, resigns or dies during the term, the Supervisory Board shall operate with a smaller number of members provided that the number of members is not smaller than 5.
2. Members of the Supervisory Board shall always meet a suitability condition, i.e. have knowledge, skills and experience necessary to perform their functions and duties, including the reliable assessment and inspection of management decisions, and guarantee that their obligations are fulfilled with due diligence.
3. Members of the Supervisory Board shall be appointed and dismissed in accordance with regulations set out, in particular, in the "Policy of assessment of suitability of candidates for and members of the Supervisory Board and the Supervisory Board of Bank Ochrony Środowiska S.A.", which was enforced on the basis of the resolution of the Meeting of Shareholders of the Bank and based on Art. 22aa of the Banking Law of 29 August 1997, as well as in accordance with the Guidelines of the European Banking Authority and the European Securities and Market Authority of 2 July 2021 (EBA/GL/2021/06) on the assessment of the suitability of members of the management body and key function holders, and in accordance with the Z Recommendation published by the Polish Financial Supervision Authority on principles of corporate governance at banks.
4. Adequate members of the Supervisory Board shall be appointed, and the suitability assessment shall be conducted by the Meeting of Shareholders of the Bank.

5. The Supervisory Board shall appoint a chairperson, deputy chairperson and secretary from among members of the Supervisory Board.
6. In the event the term of the chairperson, deputy chairperson or secretary of the Supervisory Board expires, the Supervisory Board shall fill the vacant at the closest meeting.
7. The chairperson of the Supervisory Board shall in particular:
  - 1) organise and manage the work of the Supervisory Board;
  - 2) call and chair meetings of the Supervisory Board and during the meetings give the floor to particular members of the Supervisory Board, order the vote, summarise discussions and findings of the Supervisory Board, etc.;
  - 3) define the suggested agenda of the meeting of the Supervisory Board and the meeting commencement time and place;
  - 4) order a vote by the Supervisory Board outside the meeting;
  - 5) represent the Supervisory Board between the meetings;
  - 6) perform other activities referred to herein.
8. The deputy chairperson of the Supervisory Board shall perform the responsibilities of the chairperson of the Supervisory Board referred to in Section 7 above if the chairperson of the Supervisory Board is absent.
9. The secretary of the Supervisory Board:
  - 1) shall perform duties ordered by the chairperson of the Supervisory Board;
  - 2) may chair the meeting of the Supervisory Board, however without the right to order the vote and adopt resolutions.

#### § 4

1. At least two members of the Supervisory Board shall meet independence criteria referred to in Section 3.
2. The independence shall mean, in particular, the absence of direct and indirect relations with the Bank, members of the Management Board and Supervisory Board and key shareholders (holding at least 5% of the total number of votes at the Meeting of Shareholders of the Bank) and their related parties.
3. A member of the Supervisory Board shall be deemed to be independent of the Bank if they meet the independence criteria referred to in Art. 129.3 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision and Annex II to the Commission Recommendation 2005/162/EC of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board.
4. The member of the Supervisory Board shall present other members of the Supervisory Board and Management Board with their written statements on meeting the independence criteria in the form provided by the Bank.
5. The Supervisory Board shall assess whether there are relations or circumstances that may influence the compliance of the member of the Supervisory Board with the independence criteria. The Supervisory Board shall incorporate the assessment of

the fulfilment of the independence criteria by members of the Supervisory Board in the report on the activities of the Supervisory Board submitted to the Annual Meeting of Shareholders of the Bank.

6. The Supervisory Board, in appointing members of the Committees referred to in § 5.2.9(a) and § 5.2.10, shall take into account:
  - 1) results of assessment of individual suitability of Supervisory Board members,
  - 2) principles derived from the EBA Guidelines on internal governance of 2 July 2021,
  - 3) criteria under the Act of May 11, 2017 on auditors, audit firms and public supervision.
7. As chairmen of the Committees referred to in Section 6, the Supervisory Board shall appoint members of the Supervisory Board who meet the independence criteria referred to in Sections 2 and 3, subject to § 6 Section 3 and § 9 Section 4.

### **Competences of the Supervisory Board**

#### **§ 5**

1. Competences of the Supervisory Board shall be set out in particular in: Articles of Association of the Bank, the Banking Law, the Code of Commercial Companies and Partnerships, the Accounting Act, the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive, resolutions of the Polish Financial Supervision Authority as well as internal and external regulations governing the operations of the Bank.
2. Subject to Section 1 above, the competences of the Supervisory Board shall include in particular:
  - 1) handling qualification procedures taken to appoint members of the Management Board of the Bank and assessing the suitability of candidates for members of the Management Board of the Bank, the suitability of members of the Management Board of the Bank and the joint liability of Management Board of the Bank, as well as adopting a policy on principles for the primary and secondary assessment of the suitability of the above persons and monitoring the effectiveness of actions taken by the Management Board and individual members of the Management Board;
  - 2) informing the Financial Supervision Authority about incorporating an item concerning the dismissal of the President of the Management Board or member of the Management Board in charge of the management of material risks in the Bank's activity or entrusting the duties of that member to another member of the Management Board in the agenda, including the justification of the suggested decision. The Financial Supervision Authority shall be notified immediately in due advance to enable it to comment on the suggested actions before the Supervisory Board adopts relevant resolutions. Except for extraordinary circumstances which could not have been predicted by the Supervisory Board, all changes of members of the Management Board shall allow for the performance of prior new candidate recruitment and assessment procedures and, if necessary, shall be subject to the

- prior consent of the Financial Supervision Authority, still before the end of the term of the present member of the Supervisory Board;
- 3) defining an amount of remuneration for members of the Management Board of the Bank, including in particular the scope of duties and responsibilities of individual members of the Management Board, as well as a relevant proportion of remuneration stemming from that scope of duties and responsibilities, and defining terms and conditions for other legal relationships with members of the Management Board of the Bank;
  - 4) entering, on behalf of the Bank, into management agreements with members of the Management Board for the term of their function. The Supervisory Board may authorise the chairperson of the Supervisory Board to enter into such agreements under terms and conditions prior defined by the Supervisory Board, in particular in accordance with the Act of 9 June 2016 on remuneration principles for persons managing certain companies, the Banking Law of 29 August 1997, and resolutions of the Meeting of Shareholders of the Bank passed on the basis of the above laws;
  - 5) giving consent to the performance of functions in authorities of entities not being members of the Bank's capital group by members of the Management Board of the Bank;
  - 6) preparing a report on the activities of the Supervisory Board to be presented, for approval, to the Meeting of Shareholders, including at least:
    - a) information about the members and committees of the Supervisory Board and the fulfilment of independence criteria by the members of the Supervisory Board, as well as information about those members of the Supervisory Board that do not have actual and material relationships with a shareholder holding at least 5% of the total number of votes at the Bank;
    - b) summarising the activities of the Supervisory Board and committees of the Supervisory Board, including the participation of individual members of the Supervisory Board in the meetings;
    - c) assessing the situation of the Bank in a consolidated way, including the assessment of internal control systems, risk management, compliance and internal audit functions (including all significant control mechanisms, in particular those relating to reporting and operating activities);
    - d) assessing the performance of disclosure obligations by the Bank relating to the application of corporate governance rules set out in the Rules of the Warsaw Stock Exchange and legal regulations on current and periodic information to be provided by issuers of securities, including the information on actions taken by the Supervisory Board to make the assessment;
    - e) assessing the suitability of expenses incurred by the Bank and the Bank's capital group to support culture, sport, charity institutions, media, social organisations, trade unions, etc.;
    - f) a report on the application of the remuneration policy;
    - g) assessment of the performance by the Management Board of the disclosure requirements referred to in Art.380<sup>1</sup> of the Code of Commercial Companies and Partnerships,

- h) assessing the manner of developing or submitting at the Supervisory Board, by the Management Board, of the information, documents, reports or explanations requested under Art. 382(4) of the Code of Commercial Companies and Partnerships,
  - i) information of aggregate remuneration due from the Bank for all research ordered by the Supervisory Board during the financial year by a selected advisor,
- 7) supervising the implementation of corporate governance rules at the Bank and assessing, at least once a year, the adequacy and effectiveness thereof, including in particular all changes in internal and external factors having an impact on the Bank;
- 8) reviewing and assessing, in a reliable and constructive way, the information obtained from the Management Board or members of the Management Board, including issues incorporated by the Management Board into the agenda of the Meeting of Shareholders of the Bank, and commenting on draft resolutions of the Meeting of Shareholders of the Bank, except for organisational resolutions;
- 9) supervising all areas of the Bank on a permanent basis, including the supervision of the introduction, operation, adequacy and efficiency of the Bank management system, including an internal control system and a risk management system, and the supervision of a compliance function and an internal audit function, as well as a financial reporting process, including in particular:
- a) establishing the Internal Audit Committee and the Risk Committee, as well as adopting rules providing for the organisation and duties of those Committees and the definition of the composition of those Committees;
  - b) appointing an auditor to audit financial statements of the Bank and consolidated financial statements of the Bank's capital group;
  - c) giving consent to the appointment and dismissal of the head of the internal audit unit and the head of the compliance unit as well as approving their remuneration;
  - d) approving the rules of the internal audit unit (Internal Audit Charter) and approving internal audit plans;
  - e) approving the rules and annual action plans of the compliance unit;
  - f) approving the Bank's policies concerning in particular:
    - the operation of the internal control system of the Bank,
    - the operation of the risk management system of the Bank;
    - bank risk management;
    - compliance risk management;
  - g) assessing periodical information on irregularities and conclusions stemming from internal audits and actions taken to eliminate the irregularities or implement the recommendations;
  - h) reviewing and assessing annual reports of the head of the internal control unit on the efficiency of the internal audit system, risk management system, compliance function and internal audit function;
  - i) assessing periodical information on bank risks and bank risk management quality;

- j) monitoring whether the Bank's management strategy, the risk management strategy and related policies and procedures are implemented in a consistent way and strategic goals are achieved in accordance with the Bank's long-term financial interest, including a need to meet prudential requirements applicable to own funds and liquidity;
  - k) assessing periodical reports on compliance risk management by the Bank;
  - l) assessing the adequacy and efficiency of the Bank's whistle-blowing procedures;
  - m) assessing the Management Board's report on the activities of the Bank's capital group and consolidated financial statements of the Bank's capital group for the previous financial year in terms of their compliance with books, documents and facts, as well as presenting an annual written report on the outcome of that assessment to the Meeting of Shareholders of the Bank;
  - n) assessing the Management Board's report on the activities of the Bank and financial statements of the Bank for the previous financial year in terms of their compliance with books, documents and facts, as well as the Management Board's suggestions concerning profit distribution or loss coverage, and presenting an annual written report on the outcome of that assessment to the Meeting of Shareholders of the Bank;
- 10) establishing the Remuneration and Nomination Committee, adopting the rules providing for the organisation and duties and defining the composition of that Committee;
  - 11) establishing the Ecology Committee, adopting the rules providing for the organisation and duties and defining the composition of that Committee;
  - 12) giving a consent to the Bank entering into a significant agreement/making a significant transaction with a related party, except for typical transactions made on an at arm's length basis during the Bank's operating activities with members of the Bank's capital group. Before adopting the resolution on giving the consent, the Supervisory Board considers whether it is necessary to get a prior opinion from a third party that will evaluate the transaction and analyse its economic consequences. If the transaction with a related party is subject to the consent of the Meeting of Shareholders, the Supervisory Board shall prepare an opinion on the reasonableness of the transaction,
  - 13) giving consent to the Bank entering into an agreement on legal services, marketing services, PR and social communication services or management consultancy services, if the amount of an overall compensation for the services provided exceeds PLN 250,000 net per annum or if the amendment to the agreement provides for a compensation exceeding the above amount or if the maximum compensation is not provided for,
  - 14) giving consent to the Bank entering into the following agreement:
    - a) a donation or another agreement of a similar effect whose value exceeds PLN 20,000 or 0.1% of total assets within the meaning of the Accounting Act of 29 September 1994, as calculated on basis of the latest approved financial statements,
    - b) a debt release agreement or another agreement of a similar effect whose value exceeds PLN 50,000 or 0.1% of total assets within the meaning of the



Accounting Act of 29 September 1994, as calculated on the basis of the latest approved financial statements;

- 15) supervising the Bank's compliance with its obligations in connection with the performance of actions referred to in Art. 70.2 of the Financial Instruments Trading Act;
- 16) approving a policy for identifying key functions at the Bank and appointing and dismissing persons that perform those functions;
- 17) approving the code of ethics providing for ethical standards for members of the Bank's authorities and the Bank's employees, as well as other persons used by the Bank to carry out its activities;
- 18) approving the conflict of interest policy;
- 19) approving and supervising the implementation and application of the Bank's remuneration rules, and assessing, at least once a year, the impact of those rules on the way the Bank is managed;
- 20) approving the Bank's dividend policy providing for conditions allowing for the payment of dividends from profit earned by the Bank during the defined period, including the maintenance of capital at a level adequate to risks incurred, unless the Bank implements a restructuring programme or a recovery plan;
- 21) approving the principles of risk culture applicable to the whole Bank;
- 22) approving the "New Product Approval Policy";
- 23) approving the Bank's information and disclosure policy;
- 24) approving principles for making changes in the Bank's organisational structure, i.e. establishing new and changing or liquidating the existing business units, as well as supervising the Management Board's activities taken to enforce such principles;
- 25) defining an annual action plan of the Supervisory Board.
- 26) in the area of Anti-Money Laundering and Countering the Financing of Terrorism, in accordance with the EBA Guidelines of June 14, 2022. on strategies and compliance management procedures and the role and responsibilities of the AML/CFT compliance officer, taking into account the UKNF's position as of December 1, 2022:
  - a) approval of the overall anti-money laundering and counter-terrorist financing strategy adopted by the Board of Directors and oversight and monitoring the adequacy and effectiveness of the implementation of this strategy and procedures for countering money laundering and terrorist financing, taking into account the specific nature of the Bank's money laundering and terrorist financing risks,
  - b) ensuring that the member of the Management Board responsible for the area of anti-money laundering and financing of terrorism has the knowledge, skills and experience necessary to identify and assess the risk of money laundering and financing of terrorism, taking into account the specific nature of the Bank and the business model adopted,
  - c) supervise and monitor the implementation of the internal governance framework

- and internal controls to ensure compliance with applicable requirements in the area of anti-money laundering and counter-terrorist financing,
- d) performing annual reviews of AML Officer's reports and making an annual assessment of the effectiveness of the Headquarters' AML and terrorist financing organizational unit, taking into account the conclusions of the internal control and audit system.
3. As regards its supervisory function, the Supervisory Board shall act in accordance with standards stemming from:
- 1) the principles of corporate governance set out in the "Best Practice of GPW Listed Companies" issued by the Supervisory Board of the Warsaw Stock Exchange;
  - 2) the "Corporate Governance Principles for Supervised Institutions" issued by the Financial Supervision Authority.
4. The Supervisory Board shall regularly assess whether the Bank complies with the Corporate Governance Principles for Supervised Institutions, including the compliance with independence criteria by members of the Supervisory Board, and communicate the outcome of that assessment on the Bank's website and to other authorities of the Bank.

### **Internal Audit Committee**

#### **§ 6**

1. The Supervisory Board shall appoint the Internal Audit Committee from among its members, having evaluated the individual suitability of candidates for members of this Committee, taking into account, in particular, the assessment of fulfillment of the independence requirements and possession of the knowledge and skills referred to in Sections 4 and 5, and having evaluated the Committee's collegial suitability.
2. The Internal Audit Committee shall be composed of at least three members of the Supervisory Board, including the chairperson and deputy chairperson of the Committee, subject to Section 3 below.
3. The chairperson of the Supervisory Board shall not act as the chairperson of the Internal Audit Committee.
4. Members of the Internal Audit Committee shall have knowledge and skills in banking. This condition shall be deemed to be met if at least one member of the Committee has knowledge and skills in banking or individual members have specific knowledge and skills in banking.
5. At least one member of the Internal Audit Committee shall have knowledge and skills in accounting or the audit of financial statements.
6. Most members of the Internal Audit Committee, including the chairperson, shall meet the independence criteria referred to in § 4.3 above.
7. The composition of the Internal Audit Committee, subject to Sections 4, 5 and 6 above, shall be defined in a separate resolution of the Supervisory Board.
8. Duties and working procedures of the Internal Audit Committee, including rights and obligations of the chairperson and members of the Committee, subject to

Sections 9, 10 and 11 below, shall be defined in a separate resolution of the Supervisory Board.

9. The chairperson of the Internal Audit Committee, subject to Section 14 below, shall in particular:
  - 1) organise the work of the Committee, including calling and chairing the meetings of the Committee;
  - 2) inform the Supervisory Board about the Committee's findings and decisions.
10. In the case of the absence of the chairperson, the deputy chairperson of the Internal Audit Committee shall perform the duties referred to in Section 9 above.
11. The major duties of members of the Internal Audit Committee shall include their active participation in the Committee meetings, subject to § 19. 14 below.
12. The Internal Audit Committee shall prepare and present the Supervisory Board with an annual report on the activities of the Committee.
13. The Supervisory Board shall:
  - 1) review information, assessments and recommendations submitted by the Internal Audit Committee;
  - 2) accept the annual report on the activities of the Internal Audit Committee and incorporate key information presented in the report into the report on the activities of the Supervisory Board referred to in § 5.2.6 above.
14. A person authorised to contact the internal audit unit on an ongoing basis shall be the chairperson or, if absent, deputy chairperson of the Internal Audit Committee.
15. At least once in each quarter of the financial year, the Internal Audit Committee should inform the Supervisory Board on the assumed supervisory activities and their results.

## **Remuneration and Nomination Committee**

### **§ 7**

1. The Supervisory Board shall appoint members of the Remuneration and Nomination Committee from among the members of the Supervisory Board.
2. The Remuneration and Nomination Committee shall be composed of at least three members of the Supervisory Board, including the chairperson and deputy chairperson of the Committee.
3. Most members of the Remuneration and Nomination Committee, including the chairperson, should meet the independence criteria referred to in § 4.3 above. The Supervisory Board monitors the composition of the Committee to ensure that the chairman and the majority of members meet the criterion of independence.
4. Members of the Remuneration and Nominating Committee should individually and collectively have the relevant knowledge, including expertise, and skills regarding the selection process and suitability requirements, according to the provisions of Directive 2013/36/EU of the European Parliament and of the Council of June 26, 2013.

5. Duties, working procedures and rights of the Remuneration and Nomination Committee, including rights and obligations of the chairperson and members of the Committee, subject to Sections 4, 5 and 6 above, as well as the composition of the Committee shall be defined in a separate resolution of the Supervisory Board.
6. The chairperson of the Remuneration and Nomination Committee shall, in particular, organise the work of the Committee, including calling and chairing the Committee meetings and notifying the Supervisory Board of the Committee's decisions and findings.
7. In the case of the absence of the chairperson, the deputy chairperson of the Remuneration and Nomination Committee shall perform the duties referred to in Section 4 above.
8. The major duties of members of the Remuneration and Nomination Committee shall include their active participation in the Committee meetings, subject to § 19.14.
9. The Remuneration and Nomination Committee shall prepare and present the Supervisory Board with an annual report on the activities of the Committee.
10. The Supervisory Board shall:
  - 1) review information, assessments and recommendations submitted by the Remuneration and Nomination Committee;
  - 2) accept annual reports on the activities of the Remuneration and Nomination Committee and incorporate key information presented in the report into the report on the activities of the Supervisory Board referred to in § 5.2.6 above.
11. At least once in each quarter of the financial year, the Remuneration and Nomination Committee should inform the Supervisory Board on the assumed supervisory activities and their results.

## **Ecology Committee**

### § 8

1. The Supervisory Board shall appoint members of the Ecology Committee from among the members of the Supervisory Board.
2. The Ecology Committee shall be composed of at least three members of the Supervisory Board, including the chairperson and deputy chairperson of the Committee.
3. Duties and working procedures of the Ecology Committee, including rights and obligations of the chairperson and members of the Committee, subject to Sections 4, 5 and 6 above, as well as the composition of the Committee shall be defined in separate resolutions of the Supervisory Board.
4. The chairperson of the Ecology Committee shall, in particular, organise the work of the Committee, including calling and chairing the Committee meetings and notifying the Supervisory Board of the Committee's decisions and findings.
5. In the case of the absence of the chairperson, the deputy chairperson of the Ecology Committee shall perform the duties referred to in Section 4 above.

6. The major duties of members of the Ecology Committee shall include their active participation in the Committee meetings, subject to § 19. 14 below.
7. The Ecology Committee shall prepare and present the Supervisory Board with an annual report on the activities of the Committee.
8. The Supervisory Board shall:
  - 1) review the Ecology Committee's recommendations of actions supporting the performance of the Bank's ecology mission;
  - 2) accept the annual report on the activities of the Ecology Committee and incorporate key information presented in the report into the report on the activities of the Supervisory Board referred to in § 5.2.6 above.
9. At least once in each quarter of the financial year, the Ecology Committee should inform the Supervisory Board on the assumed supervisory activities and their results.

### **Risk Committee**

#### § 9

1. The Supervisory Board shall appoint members of the Risk Committee from among its members.
2. The Risk Committee is composed of at least three members of the Supervisory Board, including the chairperson and deputy chairperson of the Committee.
3. Most members of the Risk Committee, including the chairperson, should meet the independence criteria referred to in § 4.3 above. The Supervisory Board monitors the composition of the Committee to ensure that the chairman and the majority of members meet the criterion of independence.
4. The Supervisory Board, taking into account the number of independent members, shall strive to ensure that the chairman of the Supervisory Board or the chairman of any other committee required by law is not appointed as chairman of the Risk Committee.
5. Members of the Risk Committee should individually and collectively have adequate knowledge, including expertise and skills with respect to risk management principles and control mechanisms.
6. Duties and working procedures of the Risk Committee, including rights and obligations of the chairperson and members of the Committee, subject to Sections 4, 5 and 6 above, as well as the composition of the Committee shall be defined in separate resolutions of the Supervisory Board.
7. The chairperson of the Risk Committee shall, in particular, organise the work of the Committee, including calling and chairing the Committee meetings and notifying the Supervisory Board of the Committee's decisions and findings.
8. In the case of the absence of the chairperson, the deputy chairperson of the Risk Committee shall perform the duties referred to in Section 4 above.

9. The major duties of members of the Risk Committee shall include their active participation in the Committee meetings, subject to § 19 14 below.
10. The Risk Committee shall prepare and present the Supervisory Board with an annual report on the activities of the Committee.
11. The Supervisory Board shall:
  - 1) review information, assessments and recommendations submitted by the Risk Committee;
  - 2) accept the annual report on the activities of the Risk Committee and incorporate key information presented in the report into the report on the activities of the Supervisory Board referred to in § 5.2.6 above.
12. At least once in each quarter of the financial year, the Risk Committee should inform the Supervisory Board on the assumed supervisory activities and their results.

### **Supervisory Activities and Advisor to the Supervisory Board**

#### **§ 10**

1. In order to perform its obligations, the Supervisory Board may inspect all documents of the Bank, review the status of the assets of the Bank and request the Management Board, holders of the commercial power of attorney and persons employed at the Bank under an employment contract or performing regularly for the benefit of the Bank some specific activities under a contract for a specific work, contract of mandate or any other contract of similar nature to develop or convey any and all information, documents, reports or explanations related to the Bank, in particular on its operations or assets. In addition, the demand may comprise the information, reports or explanation held by an authority or by a related person pertaining to subsidiaries and affiliated companies.
2. The information, documents, reports or explanations referred to in Section 1 shall be immediately submitted to the Supervisory Board, not later than within two weeks as of the date of submitting the request at the body or a related person unless the request provides for any extended deadline.
3. The Supervisory Board may:
  - 1) delegate its members to perform supervisory activities independently;
  - 2) establish the ad hoc or permanent Supervisory Board Committee composed of the members of the Supervisory Board for the performance of the specific supervisory activities.
4. Pursuance by the Supervisory Board of the right referred to in section 3 shall not exempt its members from any liability for the performance of the supervision at the Bank.
5. A delegated member of the Supervisory Board referred to in Section 3 (1) shall draw up a report to be submitted at the Supervisory Board at least once in each quarter of the financial year inclusive of the information of the assumed supervisory activities and their results.
6. In order to perform its duties, the Supervisory Board shall have, provided by the Management Board, access to information on the area of anti-money laundering and

terrorist financing, including information on the results of inspections and correspondence with authorized state authorities, as well as information on supervisory measures and penalties imposed in the area of anti-money laundering and terrorist financing.

#### § 11

1. The Supervisory Board shall, if it is necessary for the exercise of proper and effective exercise of supervision, request the Management Board to appoint a selected external entity to carry out specific analyses or to consult on specific issues or may adopt a resolution on examining a cost of the Bank for a specific issue pertaining to the operations of the Bank or its assets by an appointed external advisor following the rules laid down in the Articles of Association.
2. For agreements by and between the Bank and the advisor, the Bank shall be represented by the Supervisory Board. While choosing an advisory entity, the Supervisory Board shall take into account the Bank's financial standing.
3. The Management Board shall ensure to the Supervisory Board that they may access the documents and be informed as requested.

#### **Meetings and working procedure of the Supervisory Board, including the adoption of resolutions**

#### § 12

1. The Supervisory Board shall take actions stemming from, in particular, from the Supervisory Board's annual action plan, which is adopted by the Supervisory Board at the beginning of each calendar year.
2. The draft action plan of the Supervisory Board shall be prepared by a unit handling the affairs of the Supervisory Board on the basis of requests and issues reported by the members of the Supervisory Board, including subjects stemming from legal regulations and the Bank's ongoing activities.
3. The Supervisory Board's action plan shall be a framework plan and may be changed or supplemented during the calendar year.
4. The performance of the Supervisory Board's action plan shall be monitored on an ongoing basis by the unit handling the affairs of the Supervisory Board and reported to the Supervisory Board on a quarterly basis.

#### § 13

1. The meetings of the Supervisory Board shall be called by the chairperson of the Supervisory Board as necessary, however at least once a quarter per a financial year.
2. In the event the chairperson of the Supervisory Board is absent or that position is vacant, the meeting of the Supervisory Board may be called by the deputy chairperson, who, in that case, will have all the rights of the chairperson.

3. The meetings of the Supervisory Board shall be held at the registered office of the Bank, or any other place indicated by the chairperson.
4. The meetings of the Supervisory Board shall be recorded. Records or other media with the recording of the meetings shall be stored for 2 years by the HQ business unit handling the affairs of the Supervisory Board and then they shall be destroyed. The recordings from the meetings shall be made available to the members of the Supervisory Board at their request.
5. The meetings of the Supervisory Board shall be called via invitations inclusive of the date, time and place of the meeting, the suggested agenda as well as the method of using the means of direct distant communication during the meeting.
6. The members of the Supervisory Board shall be notified of the date, place and agenda of the meeting of the Supervisory Board in writing and all materials coming within the agenda shall be delivered at least 7 days before the meeting. If reasonable and with the consent of the chairperson, certain materials may be submitted to the members of the Supervisory Board within less than 7 days or directly at the meeting.
7. The Supervisory Board meeting shall be deemed to have been effectively called if all members of the Supervisory Board have been notified of the meeting and the materials have been delivered within the time limit set out in Section 6 above in one of the following ways:
  - 1) the invitation to the meeting of the Supervisory Board, including the agenda and information about the place, date and commencement time of the meeting and the materials coming within the agenda, is delivered to the members of the Supervisory Board to their e-mail boxes maintained by BOŚ S.A.;
  - 2) the invitation and materials referred to in Section 1 above are published in the e-Rada platform operated by the HQ business units handling the affairs of the Supervisory Board;
  - 3) the invitation and materials referred to in Section 1 above are delivered, at request of the member of the Supervisory Board, by courier or messenger, to the correspondence address specified by that member;
  - 4) the invitation and materials referred to in section 1 above are collected by the member of the Supervisory Board in person from the HQ business unit handling the affairs of the Supervisory Board.
8. Written requests for calling the meeting of the Supervisory Board, including the agenda, may be submitted to the chairperson of the Supervisory Board by the following persons:
  - 1) each member of the Supervisory Board;
  - 2) the Management Board of the Bank.
9. The chairperson of the Supervisory Board shall call the meeting in accordance with the request which shall be held within two weeks of the receipt of the request at the latest.
10. If the Chairperson of the Supervisory Board fails to call the meeting in accordance with para. 9, the applicant may call the meeting independently.



11. The chairperson of the Supervisory Board, at their own initiative or at a reasonable request of the member of the Supervisory Board, the chairperson of the Management Board or the Management Board of the Bank may call the meeting of the Supervisory Board urgently by specifying the date, place and agenda of the meeting.
12. In the event the urgent meeting of the Supervisory Board is called:
  - 1) the minimum 7-day time limit for calling the meeting does not need to be met;
  - 2) the urgent meeting shall be deemed to have been called effectively if all members of the Supervisory Board have been notified of the date, place and agenda of the meeting by means of direct distance communication, including in particular:
    - a) by phone (to numbers specified by members of the Supervisory Board),
    - b) by e-mail.
13. The meeting of the Supervisory Board may be held without formal notice if all members of the Supervisory Board consent thereto and do not object to the inclusion of particular issues in the agenda.
14. The meeting of the Supervisory Board shall be chaired by the chairperson of the Supervisory Board or, if absent, the deputy chairperson of the Supervisory Board.
15. The meeting of the Supervisory Board may be chaired by the secretary of the Supervisory Board, however without the right to order the vote and adopt resolutions.

#### § 14

1. The Supervisory Board shall consider and pass resolutions on issues incorporated into the agenda.
2. The Supervisory Board shall adopt resolutions if more than a half of Supervisory Board members, including the chairperson or deputy chairperson, are present at the meeting and all the Supervisory Board members have been notified of the date and agenda of the meeting.
3. Resolutions of the Supervisory Board on appointing or dismissing the Management Board members shall be adopted by the majority of 2/3 of votes. Other resolutions of the Supervisory Board shall be adopted by an ordinary majority of votes, unless legal regulations provide otherwise. In the case of a vote tie, the chairperson of the Supervisory Board shall have a decisive vote.
4. Resolutions of the Supervisory Board:
  - 1) may refer to: the adoption/approval of an internal regulation; a decision; the acceptance/adoption/rejection of a request; an opinion; a recommendation; a consent, etc.;
  - 2) shall be recorded in the minutes of the meeting of the Supervisory Board or in a separate document. The record of resolutions issued in the form of separate documents shall be kept by the unit handling the affairs of the Supervisory Board.
5. Members of the Supervisory Board may take part in passing the resolutions by casting their vote in writing via another member of the Supervisory Board or by means of direct distance communication. Votes must not be cast in writing in relation

to issues that have been included in the agenda during the meeting of the Supervisory Board.

6. The fact that a vote has been cast in writing via another member of the Supervisory Board or by means of direct distance communication shall be confirmed by the chairperson of the Supervisory Board, who orders that such a vote must be recorded in the minutes of the meeting.
7. Members of the Supervisory Board shall have the right to make amendments to the draft resolutions during the meeting of the Supervisory Board.
8. After all amendments have been proposed, the Supervisory Board shall vote on the amendments and then on the amended draft resolution.
9. In extraordinary circumstances, the Supervisory Board may adopt resolutions outside the meeting in writing (by circulation) or by means of direct distance communication, including in particular electronic mail. The resolution shall be deemed to be valid provided that all members of the Supervisory Board have been notified of the content of the draft resolution and at least a half of those members, including the chairperson or deputy chairperson, have cast their votes.
10. The resolutions may be adopted by the Supervisory Board in writing or by means of direct distance communication at a request of the chairperson or deputy chairperson of the Supervisory Board. The request shall always specify the voting method and details, including the time within which members of the Supervisory Board should cast their votes.
11. To adopt the resolutions referred to in Section 9 above, the ordinary majority of votes shall be required. The resolution shall be deemed to have been adopted on the day defined as the voting deadline or, if all votes have been cast earlier, the date of the last vote.
12. The content of the resolution adopted in accordance with Section 9 above and the voting progress shall be recorded, subject § 17.7 below.
13. The Supervisory Board may also adopt resolutions in writing or by means of direct distance communication with regard to issues for which, based on the Articles of Association of the Bank, a secret ballot is stipulated, if none of the members of the Supervisory Board objects.
14. The members of the Supervisory Board, whatever their vote, shall comply with the resolution. The adopted resolution shall be signed by all members of the Supervisory Board that took part in voting.
15. A member of the Supervisory Board that does not agree with the resolution shall have the right to request that their opinion and justification is recorded in the minutes, in particular, with regard to resolutions that, in that member's opinion, are contrary to the Bank's interest.
16. Resolutions shall be adopted at the meetings of the Supervisory Board in an open vote, subject to Section 17 below.
17. Resolutions concerning:
  - 1) the appointment and/or dismissal of the chairperson, deputy chairperson and secretary of the Supervisory Board;

- 2) the appointment and/or dismissal of members of the Committees of the Supervisory Board;
  - 3) the appointment, dismissal and/or suspension of members of the Management Board of the Bank;
  - 4) other personal issues;
  - 5) other issues - at a request of at least one member of the Supervisory Board shall be adopted by secret ballot.
18. The Supervisory Board shall have the right to repeat:
- 1) voting if there are reasonable doubts about the voting procedure;
  - 2) the adoption of a resolution if there are reasonable doubts about the adopted resolution.
19. The voting or the adoption of the resolution may be repeated solely at the meeting at which the voting took place or the resolution was adopted.
20. The decision on repeating the voting or the adoption of the resolution shall be made by the chairperson at their own initiative or at a request of at least one member of the Supervisory Board.
21. Issues not included in the agenda of the meeting of the Supervisory Board may be included therein if no member of the Supervisory Board participating in the meeting objects to the extension of the agenda.
22. During the meeting, the Supervisory Board may adopt resolutions including on issues not covered by the agenda if none of the members of the Supervisory Board participating in the meeting objects to this.
23. In the event any of the members of the Supervisory Board objects to the extension of the agenda, issues that have not been included in the agenda may be discussed at the meeting of the Supervisory Board, however without adopting binding resolutions. Resolutions on issues presented and discussed at the meeting of the Supervisory Board, but not included in the agenda, may be adopted in accordance with Section 9 above.
24. A member of the Supervisory Board shall inform the Supervisory Board of the existing or potential conflict of interest and shall not participate in the consideration of a case where a conflict of interest may arise in relation to that member.

## § 15

1. The chairperson of the Supervisory Board, at their own initiative or at a request of any member of the Supervisory Board, may invite persons not being members of the Supervisory Board to the whole meeting or to a part of the meeting focused on particular items of the agenda, provided that the chairperson finds the participation of those persons at the meeting reasonable, subject to Section 2 below.
2. In the event the meeting includes the discussion on issues related to the internal audit system, including compliance, internal audit and risk management, the meetings of the Supervisory Board shall be attended by the head of the internal audit unit and the head of the compliance unit (or their substitutes). With the consent of the chairperson of the Supervisory Board, the above persons may also attend parts of

the meeting focused on other items of the agenda, except for items concerning personnel issues or issues directly relating to those persons.

3. The unit handling the affairs of the Supervisory Board shall submit the agenda of the meeting of the Supervisory Board to the persons referred to in Section 2 above.

#### § 16

1. The first meeting of the Supervisory Board of the new term or the first meeting of the Supervisory Board to be held after changes of members of the Supervisory Board of that term, if there are vacancies for the chairperson and deputy chairperson, shall be called immediately by the chairperson of the Management Board of the Bank based on a written notice of the meeting date and place to be addressed to all members of the Supervisory Board.
2. The purpose of the meeting of the Supervisory Board referred to in Section 1 above shall be to constitute the Supervisory Board.

#### § 17

1. The meetings of the Supervisory Board shall be recorded in writing.
2. The minutes of the meeting shall include:
  - 1) the date of the meeting;
  - 2) the place of the meeting (if the meeting is held outside the Head Office of the Bank);
  - 3) the agenda;
  - 4) first names and surnames of members of the Supervisory Board present at the meeting;
  - 5) the confirmation that the Supervisory Board was capable of adopting resolutions (that the meeting was lawfully held);
  - 6) a brief description of the meeting, including:
    - a) titles of resolutions adopted during the meeting, including the content and implementation deadlines of recommendations of the Supervisory Board;
    - b) results of voting, including the number of votes cast on particular resolutions, including votes for, votes against, abstaining votes and separate opinions with justification;
    - c) the content of discussion, as well as decisions and actions agreed by the Supervisory Board.
3. The minutes shall be accepted at the following meeting of the Supervisory Board, subject to Section 6 below.
4. Members of the Supervisory Board shall have the right to read the draft minutes and make comments on the content hereof or submit their separate opinions. Comments that have not been taken into account by the Supervisory Board and separate opinions, including reasons for not taking them into account, shall be recorded in the minutes.
5. To confirm that the minutes have been accepted, the minutes of the meetings shall be signed by all members of the Supervisory Board present at the meeting.

Members of the Supervisory Board that have been absent at the meeting shall sign the minutes under the annotation that they have familiarised with the content thereof.

6. The minutes of the last meeting of the Supervisory Board of a given term shall be accepted after the end of the meeting. In that case, the records on particular items of the agenda to be included in the minutes shall be made by the chairperson. Having exhausted the agenda, the chairperson shall order a technical break to have the minutes drawn up. Then, the minutes shall be presented to the members of the Supervisory Board, who shall familiarise themselves with the content of and sign the minutes. In the event the minutes of the last meeting of the Supervisory Board is not accepted and all members of the Supervisory Board are changed, the draft minutes shall be submitted to the newly established Supervisory Board for information. The same shall apply if all members of the Supervisory Board are changed during the term of the Supervisory Board.
7. The minutes of resolutions adopted outside the meeting shall be accepted and signed by those members of the Supervisory Board that took part in voting at the closest meeting of the Supervisory Board held after the resolution date. The members of the Supervisory Board that have not taken part in voting shall sign the minutes under the annotation that they have familiarised themselves with the content thereof.
8. The minutes, materials subject to the agenda, resolutions adopted by the Supervisory Board and recordings of the meetings shall be stored by the HQ business unit handling the affairs of the Supervisory Board.
9. Copies of the minutes and resolutions adopted by the Supervisory Board shall be issued to members of the Supervisory Board at their request.
10. The Supervisory Board's recommendations recorded in the minutes of the meetings of the Supervisory Board shall be submitted to the members of the Management Board. The implementation of the Supervisory Board's recommendations shall be monitored on an ongoing basis and reported to the Supervisory Board once a quarter.

## § 18

At the chairperson's request, subject to § 13.2, the Supervisory Board may hold working meetings. No minutes of those meetings shall be drawn up. If necessary, a memo on the meeting may be prepared. The memo shall be signed by the chairperson.

## **Responsibilities of members of the Supervisory Board**

## § 19

1. Responsibilities of a member of the Supervisory Board stem from commonly applicable legal regulations and the Bank's internal regulations. The way those responsibilities should be performed may be also set out in the recommendations, opinions or public methodologies of the supervisory authority.
2. Members of the Supervisory Board shall in particular:
  - 1) actively attend the meetings of the Supervisory Board;
  - 2) perform activities they are obliged to perform by the Supervisory Board;

- 3) keep the following issues confidential:
  - a) trade or bank secrets;
  - b) personal issues of members of the Supervisory Board and the Management Board;
  - c) issues requested by the chairperson or member of the Supervisory Board as confidential;
  - d) results of voting on the Supervisory Board's resolutions;
  - e) votes cast by individual members of the Supervisory Board;
  - f) the course of the meeting of the Supervisory Board.
3. Additionally, the members of the Management Board may not disclose the secrets referred to in clause 2 item 3 even after the expiry of their function.
4. In accordance with the "Policy of the assessment of suitability of candidates for members of the Supervisory Board, members of the Supervisory Board and the Supervisory Board of Bank Ochrony Środowiska S.A.", by 31 March each year the members of the Supervisory Board shall notify the Remuneration and Nomination Committee of changes in any documents, statements and communications filed during their appointment procedure (with the use of relevant forms introduced by the aforementioned Policy).
5. Within 7 days of the acceptance of their function, each member of the Supervisory Board shall submit, in particular, the following information in writing by use of forms provided by the Bank to the HQ business unit handling the affairs of the Supervisory Board:
  - 1) their address of residence / correspondence address where invitations to and materials relating to the meetings of the Supervisory Board, if the member uses paper documents, and other correspondence should be delivered;
  - 2) their contact telephone numbers and e-mail address;
  - 3) their bank account number, where funds payable on account of Supervisory Board functions will be transferred;
  - 4) data necessary to prepare information about income and income tax payables;
  - 5) a statement on their retirement or disability pension entitlement;
  - 6) data necessary to prepare a list of persons having a permanent access to confidential information and a statement confirming that they know their confidentiality obligations and sanctions set out by law in case of an unlawful use or disclosure of confidential information;
  - 7) a statement on the fulfilment of the independence criteria referred to in § 4.4 above. Members of the Supervisory Board shall immediately inform the Bank of a situation that would cause a change in the content of the submitted statement.
6. Upon the end of each quarter, the members of the Supervisory Board shall submit a statement on the number of their shares and rights to shares of the Bank, as well as their related parties.
7. The members of the Supervisory Board shall inform the Bank in writing about their own transactions in the way and within the time limits set out in the "Rules on own

transactions made by parties performing management obligations with Bank Ochrony Środowiska S.A.” and, in the form provided by the Bank, a statement on familiarising and committing themselves to comply with those Rules.

8. The members of the Supervisory Board shall present the Bank, in the form provided by the Bank, with information set out in the MAR Regulation:
  - 1) a concerning of persons closely related to the member of the Supervisory Board;
  - 2) a statement on familiarising themselves with the information on the obligation to report transactions on the Bank’s financial instruments;
  - 3) a statement on notifying their closely related persons of the obligations referred to in item 2.
9. In the case of changes in the data and information presented therein, the members of the Supervisory Board shall update the information referred to in 8.1.
10. The members of the Supervisory Board shall submit a statement on their capital and personal relationships and capital and personal relationships of their relatives or in-laws to the Bank in the form prepared by the Bank. The members of the Supervisory Board shall update the statement in the case of changes in the data and information presented therein.
11. Without special reason, the member of the Supervisory Board shall not resign from their function if this could have a negative impact on the operation of the Supervisory Board, including the adoption of resolutions.
12. The member of the Supervisory Board shall refrain from undertaking professional or non-professional activity which could be with prejudice to the quality and effectiveness of the supervision procedure or could lead to a conflict of interest or otherwise adversely affect their reputation as a member of the Supervisory Board.
13. The member of the Supervisory Board shall perform their function actively and demonstrate a necessary level of commitment to the activities of the supervisory authority, including the devotion of a necessary amount of time to their function in order to enable the due performance of the duties by the Supervisory Board.
14. In the fulfilment of their obligations, the member of the Supervisory Board should exert diligence arising from the professional nature of their activities and should be loyal towards the Bank.
15. The member of the Supervisory Board shall make judgements on the basis of their own independent opinion and objective and factual arguments and make decisions based on such judgements. The members of the Supervisory Board shall comprehensively understand the Bank’s management principles and their role.
16. Relevant members of the Supervisory Board shall take part in the Meeting of Shareholders of the Bank to give response to questions asked during the meeting by shareholders of the Bank.
17. The members of the Supervisory Board’s committees shall perform duties specified in the rules of those committees.

## Miscellaneous

### § 20

The organisational and legal affairs of the Supervisory Board shall be handled by the Management Board via a specially established business unit of the Head Office of the Bank.

### § 21

1. The members of the Supervisory Board shall perform their functions against payment.
2. The remuneration of the members of the Supervisory Board shall be defined by the Meeting of Shareholders of the Bank.
3. The member of the Supervisory Board shall be entitled to the reimbursement of costs connected with their participation in the work of the Supervisory Board, including, in particular, the cost of travel from the place of residence to the meeting of the Supervisory Board and back, the cost of board and accommodation. Detailed principles for the cost reimbursement shall be defined in a separate resolution of the Supervisory Board.
4. The cost of the Supervisory Board's activities shall be payable by the Bank.
5. The Bank shall provide resources necessary to prepare and train the members of the Supervisory Board to perform their functions.

### § 22

1. Between the meetings, the affairs of the Supervisory Board shall be held by the unit referred to in § 20.
2. To fulfil its obligations set out in Section 1 above, the unit handling the affairs of the Supervisory Board shall in particular ensure:
  - 1) the correct adoption and documentation of resolutions adopted outside the meetings of the Supervisory Board;
  - 2) the circulation of correspondence addressed to the Supervisory Board or the chairperson of the Supervisory Board.

### § 23

1. Correspondence addressed to the Supervisory Board and received by the Bank shall be transferred to the unit handling the affairs of the Supervisory Board. That unit shall record the correspondence in the "Register of Incoming Correspondence".
2. The head of the unit shall immediately notify the chairperson of the Supervisory Board (by e-mail or phone) of the receipt of any correspondence in order to agree on further handling of that correspondence.

### § 24

In the case of an emergency at the Bank due to a catastrophe, natural calamity, act of terrorism or other extraordinary circumstances, the manner of operation of the Bank,



including the operation and duties of the Supervisory Board, is defined in the “Bank Business Continuity Plan”, which was enforced on the basis of separate regulations.

#### § 25

All matters not provided for in these Rules are governed by legal regulations on the operation of supervisory boards in commercial companies.

#### § 26

Organisational and technical issues relating to the operation of the Supervisory Board are set out in separate internal regulations of the Bank.