

RULES OF PROCEDURE OF THE MANAGEMENT BOARD OF BANK OCHRONY ŚRODOWISKA S.A.

*(as adopted by Resolution No. 350/2023 of the Management Board of BOŚ S.A. of 22 August 2023
and as amended by Resolution No. 6/2025 of the Management Board of BOŚ S.A. of 15 January 2025)*

Chapter 1 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) advisor to the Supervisory Board – an advisor selected by the Supervisory Board to examine, at the expense of the Bank, a specific case concerning the Bank's operations or its assets, or to prepare specific analyses and opinions,
- 4) Capital Group of the Bank, Group – Bank and subsidiaries of the Bank,
- 5) organisational units of the Bank – Head Office, business centres, operating branches,
- 6) organisational units of the Head Office – departments or offices,
- 7) area – an area supervised by a Member of the Management Board, a functionally and organisationally separated area of activity pursued by the Bank, grouping functional divisions and organisational units of the Head Office which do not form part of functional divisions and organisational units of the Bank, provided that they do not form part of a functional division,
- 8) functional division – a group of functionally related organisational units of the Head Office or organisational units of the Bank other than the Head Office, performing specific tasks,
- 9) Rules of Procedure – the Rules of Procedure of the Management Board of Bank Ochrony Środowiska S.A.,
- 10) consideration – the examination of a specific case by the Management Board of the Bank, analysis of presented materials and the making of a decision in the form of a resolution,
- 11) resolution – a decision of the Management Board made by way of a vote, having the form of a record in the minutes from the meeting of the Management Board or the form of a separate document.
- 12) Management Board, Management Board of the Bank – the Management Board of Bank Ochrony Środowiska S.A.,

- 13) Rules of Support for the Management Board and the Supervisory Board – a separate regulation introduced by an order of the Chairperson of the Management Board, specifying detailed rules and time limits for the preparation of materials for meetings of the Management Board and the Supervisory Board, the delivery of materials to members of these bodies and other organisational matters related to supporting the Management Board and the Supervisory Board,
- 14) simple 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).

§ 2

1. The Management Board manages the Bank’s affairs and represents the Bank externally.
2. The Management Board of the Bank complies with the principles of corporate governance:
 - 1) specified in the “Best Practice for GPW Listed Companies” issued by the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange),
 - 2) specified in the “Corporate Governance Principles for Supervised Institutions” issued by the Polish Financial Supervision Authority.
3. The Management Board shall provide information on any deviations from the principles referred to in paragraph 2 in accordance with the procedure set out in the above-mentioned documents.
4. The Management Board acts collectively and makes decisions in the form of resolutions.

Chapter 2 **Responsibilities of the Management Board**

§ 3

1. The responsibilities of the Management Board include all matters not reserved for other bodies of the Bank.
2. The collective responsibilities of the Management Board are specified in the Articles of Association of the Bank, the Banking Law Act, the Act – Code of Commercial Companies, and other internal and external regulations governing the activities of the Bank, especially resolutions and recommendations of the Polish Financial Supervision Authority as well as directives and guidelines of the Commission of the European Communities regarding the activities of banks.
3. In the performance of its functions, the Management Board of the Bank adopts resolutions on matters referred to in provisions mentioned in paragraph 2 of this Article and on matters that have an impact on:
 - 1) the financial results of the Bank, especially related to: the determination of financial plans and action strategies of the Bank, the determination of the interest rate on cash, credits and loans at the Bank,

- 2) the development of relations between the Bank and external environment, especially on matters related to: the determination of rules governing the appointment and dismissal of attorneys-in-fact and proxies, the determination of terms and conditions and principles of conduct of the Bank towards customers and on the inter-bank and financial market, including: model regulations for customers,
 - 3) the determination and scope of responsibilities of the Bank, especially on matters related to the determination of rules for credit risk assessment and rules for making credit decisions at BOŚ S.A.
4. As regards maintaining internal governance at the Bank, the Management Board of the Bank is responsible in particular for:
- 1) introducing and ensuring compliance of the Bank with internal governance and for its periodical verification and assessment, in order to adapt it to the evolving internal condition and environment of the Bank. The Management Board of the Bank informs the Supervisory Board about the results of a conducted assessment and about any relevant events that may have an impact on the functioning of internal governance at the Bank,
 - 2) ensuring proper internal governance in the Capital Group of the Bank, having regard to structure, activities and risk of the Group and entities forming part thereof, and for holding appropriate corporate oversight over subsidiaries,
 - 3) developing, implementing and ensuring proper operation of the Bank's organisational structure, including the level and profile of risk as well as nature and scale of activities pursued by the Bank, and ensuring:
 - a) the achievement of objectives of pursued business activities,
 - b) the effective management of the Bank, especially planning, human resources management and the monitoring of results,
 - c) the effective and timely response evolving external conditions or sudden and unexpected events,
 - d) the effective flow and security of information and documents,
 - e) the effective performance of duties by the Supervisory Board and the Management Board of the Bank,
 - f) the application of clear and objective rules for employment, remuneration, assessment, rewarding and promotion of employees,
 - 4) the determination of an organisational structure that is tailored to the Bank's needs and capabilities, transparent and cohesive, covers the entire area of the Bank's activities and clearly separates each key function in such a way, so that there are no doubts as to the scope of duties, powers, obligations and responsibilities of bodies of the Bank, individual members of the Management Board and relevant organisational units, sections and positions of the Bank, especially so that these scopes are not omitted and do not overlap,
 - 5) drafting, adopting and ensuring compliance with principles for introducing changes to the organisational structure, i.e. the creation of new and changing or eliminating existing organisational units,
 - 6) developing and implementing the Bank management strategy, including general objectives of medium- and long-term operation as well as plans of action that cover specific tasks aimed at the achievement of these objectives,
 - 7) deciding how to perform tasks as well as supervising and controlling the process of performing tasks and resolving problems,

- 8) performing reviews and analysing results, finding any irregularities and drawing practical conclusions for future activities on this basis,
 - 9) performing a periodical verification and assessment of compliance with ethical standards in order to adapt them to the evolving internal condition of the Bank and its environment, and informing the Supervisory Board, not less frequently than once a year, about the results of conducted assessment,
 - 10) implementing and ensuring compliance with policies adopted by the Bank.
5. The duties of the Management Board also include:
- 1) the consideration of periodical information concerning the performance of the Bank's tasks, its economic, financial, organisational and staffing situation,
 - 2) making credit decisions in line with internal regulations in that regard,
 - 3) accepting materials referred by the Management Board for consideration by the Supervisory Board,
 - 4) providing the Supervisory Board access to information, resources and support necessary for the Supervisory Board to perform its duties,
 - 5) providing the advisor to the Supervisory Board – in the case of appointing an advisor, access to documents and providing them with the requested information,
 - 6) providing, upon each request of the Supervisory Board, any information as well as preparing and submitting any documents, reports, or explanations regarding the Bank, especially its operations or assets,
 - 7) periodically informing the Supervisory Board about progress in the implementation of the Bank management strategy and risk management strategy as well as about the events and circumstances relevant to manage the Bank and assess its situation,
 - 8) developing, adopting and implementing, upon prior approval by the Supervisory Board, of the policy for identifying key functions at the Bank as well as appointing and dismissing persons holding these functions, and ensuring appropriate supervision over the performance of key functions at the Bank,
 - 9) developing, adopting and implementing, upon prior approval by the Supervisory Board, of rules governing remuneration at the Bank,
 - 10) developing, adopting and implementing, upon prior approval by the Supervisory Board, of the Bank's dividend policy specifying the terms and conditions enabling the payment of dividends from profits earned by the Bank during a specific period, taking into consideration the maintenance of capital at a level adequate to the risk borne¹. The dividend policy must be regularly updated as part of the annual review of internal procedures,
 - 11) as part of the process of managing the risk at the Bank:
 - a) designing, implementing and ensuring the operation of a risk management system supervised by the Supervisory Board, covering organisational units of the Bank, taking into consideration the nature of the Bank's exposure to

¹ It is not required to adopt the dividend policy, if the Bank implements a restructuring programme or a recovery plan.

- risk and covering all relevant types of risk, including its adequacy and efficacy,
- b) adopting the risk management strategy, policies and procedures concerning the identification, assessment (measurement or estimation), control and monitoring of risk and risk reporting,
 - c) establishing a unit responsible for risk management, including for independent risk identification, assessment, control and monitoring as well as reporting risk that arises in connection with activities pursued by the Bank (second-level risk management), including proposals of necessary actions,
 - d) ensuring that recommendations of the organisational unit responsible for risk management concerning changes to the adopted risk management strategy as well as risk appetite and limits are made and implemented at the appropriate level of the organisational structure, targeted at appropriate business units and that the implementation of these decisions is adequately reported to the Supervisory Board, the Management Board, the Risk Committee and business units or units supporting the activities of business units of the Bank,
 - e) developing, adopting and implementing, upon prior approval by the Supervisory Board, the principles of risk culture encompassing the entire Bank and taking into consideration the risk appetite adopted at the Bank,
- 12) developing, adopting and implementing, upon prior approval by the Supervisory Board, of an effective policy for managing conflicts of interests, and ensuring the public disclosure of relevant information concerning that policy,
- 13) developing, adopting and implementing, upon prior approval by the Supervisory Board, of a policy for approving new products, including the development of new products, services and markets as well as relevant changes to existing products, services and markets,
- 14) developing, adopting and implementing, upon prior approval by the Supervisory Board, the information policy covering disclosures,
- 15) disclosure of information on long-term absences of members of the Management Board,
- 16) adequate management of risk related to outsourced activities, including activities referred to in Articles 5 and 6 of the Banking Law Act, the performance of which was entrusted to external entities pursuant to Articles 6a to 6d of the Banking Law Act, including periodical, not less frequent than once a year, reporting of information to the Supervisory Board regarding the assessment of the performance of contracts in terms of due performance and compliance with internal provisions and regulations as well as quality and timely performance of outsourced activities,
- 17) as part of management in the area of anti-money laundering and countering the financing of terrorism, in accordance with the EBA Guidelines of 14 June 2022 on policies and procedures in relation to compliance management and the role and responsibilities of the AML/CFT Compliance Officer,

having regard to the position of the Polish Financial Supervision Authority of 1 December 2022:

- a) adopting and supervising the implementation, upon approval by the Supervisory Board, of the general anti-money laundering and countering the financing of terrorism strategy,
 - b) determining the organisational and operating structure necessary to ensure that the process is in compliance with the anti-money laundering and countering the financing of terrorism strategy, including necessary privileges and the adequacy of human and technological resources,
 - c) appointing from amongst themselves a member of the Management Board responsible for the area of anti-money laundering and countering the financing of terrorism, taking into consideration potential conflicts of interests, and making decisions to avoid or limit potential conflicts of interests,
 - d) appointing an AML Officer and reviewing periodical reports from their activities (at least once a year),
 - e) adopting and implementing internal regulations in the area of anti-money laundering and countering the financing of terrorism,
 - f) establishing and ensuring periodical reporting to the Supervisory Board and competent state authorities,
 - g) providing the Supervisory Board access to data and information concerning the area of anti-money laundering and countering the financing of terrorism, necessary for the Supervisory Board to perform its duties in that regard.
6. Within the remit of ICT risk management, for which the Management Board bears ultimate responsibility, the Management Board sets, approves, and oversees the implementation of all arrangements comprising the Bank's ICT risk-management framework. For this purpose, the Management Board in particular:
- 1) adopts policies designed to maintain high standards of data availability, authenticity, integrity and confidentiality;
 - 2) approves the Bank's Operational Digital Resilience Strategy, including the Bank's ICT risk-tolerance level;
 - 3) approves and monitors the implementation of the Bank's ICT Business Continuity Strategy and the associated ICT Response and Recovery Plans, and periodically reviews their implementation;
 - 4) approves, and periodically reviews, the Bank's policy on contracting ICT services from external providers; and
 - 5) performs any other responsibilities as set out in the Bank's internal regulations, in particular in the Bank's Operational Digital Resilience Strategy.
7. Members of the Management Board, including the Chairperson – as the person leading the work of the Management Board, are liable for the functioning of the Management Board and due performance of its duties.

Chapter 3

Chairperson of the Management Board and other members of the Management Board

§ 4

The Chairperson of the Management Board:

- 1) coordinates all activities of the Bank,
- 2) performs tasks specified in the Articles of Association of the Bank and other internal regulations, especially in: these Rules of Procedure, the Organisational Regulations of the Bank and the resolution on the internal division of responsibilities in the Management Board of BOŚ S.A.,
- 3) issue orders pertaining to all areas of the Bank's activities, especially in matters concerning:
 - a) the determination of the scope of management over the Bank's activities that is to be entrusted to individual members of the Management Board,
 - b) the substitution of a member(s) of the Management Board in the performance of their supervisory duties during their absence,
 - c) internal legislation,
 - d) legal services,
 - e) organisational and staffing matters, especially: the organisational regulations of the Bank, the organisational regulations of the Business Centre, the organisational regulations of the operating branch, the work regulations of BOŚ S.A., the rules for the selection and hiring of employees of the Bank, the rules for managing FTE limits and related funds for base remunerations,
 - f) the appointment and dissolution of committees or teams responsible for specific matters and the appointment of chairpersons and members of the said committees/teams – excluding committees the appointment of which falls within the responsibilities of the Management Board or the Supervisory Board,
 - g) the issuing of organisational regulations of organisational units of the Head Office,
 - h) the creation and elimination of separate positions,
 - i) the organisational support of bodies of the Bank,
- 4) makes staffing decisions to the extent specified in the Articles of Association of the Bank and in internal regulations concerning rules governing the selection and hiring of employees of the Bank,
- 5) grants special awards to employees of the Bank for special achievements in professional work,
- 6) convenes and chairs meetings of the Management Board of the Bank,
- 7) coordinates the actions of the Bank in the area of environmental policy, representing BOŚ S.A. in contacts with the representatives of the Parliament, public administration, including the Minister in charge of the environment, the National and Voivodeship Environmental Protection and Water Management Fund and other (domestic) extra-budgetary special-purpose funds,

- 8) may entrust a member of the Management Board – especially in justified situations – with the direct management of an organisational units of the Head Office of the Bank during a specific period,
- 9) ensures that decisions of the Management Board are made in the proper way, in accordance with the provisions and applicable regulations and on the basis of adequate, up-to-date, accurate and complete information that is comprehensible to all members of the Management Board, and creates the conditions conducive to the expression and discussion of different views in the course of discussion.

§ 5

1. Members of the Management Board exercise supervision over the areas entrusted to them, including the direct supervision over the of organisational units of the Head Office grouped in a given area – in accordance with the resolution on the internal division of responsibilities in the Management Board of BOŚ S.A. and the order on the determination of the scope of management over the Bank's activities that is to be entrusted to individual members of the Management Board, issued on the basis of that resolution by the Chairperson of the Management Board.
2. The members of the Management Board may not perform additional functions in a subsidiary or other entity forming part of the Capital Group of the Bank, if this could negatively affect the effectiveness of duties performed at the Bank, in particular if it would not guarantee that the necessary amount of time will be devoted to the performance of functions at the Bank or would result in conflicts of interests undermining the independence of judgement in relation to the function performed at the Bank.
3. Members of the Management Board focus on the core activities of the Bank. If a member of the Management Board performs a function in another entity/other entities, this must not interfere with the professional activities of that member of the Management Board at the Bank. The members of the Management Board may carry out other time-consuming professional activities only to a limited extent. Members of the Management Board are under an obligation to immediately inform the Bank about the performance of additional activities. The performance of functions in the bodies of entities from outside the Capital Group of the Bank by a member of the Management Board requires prior consent of the Supervisory Board.
4. The duties of members of the Management Board of the Bank include, but are not limited to:
 - 1) actively performing entrusted duties with due diligence and commitment,
 - 2) actively participating in the meetings of the Management Board and devoting an appropriate amount of time to prepare for the meetings,
 - 3) making decisions on the basis of performed assessments, based on own, independent judgement as well as objective and substantive arguments.
5. As part of performed supervision, members of the Management Board:
 - 1) inspire the substantive activities of organisational units of the Head Office under their supervision, in accordance with the tasks entrusted to them and

- the directions of development of the Bank, defined in action strategies and financial plans of the Bank,
- 2) control the progress of work, proper performance of undertaken activities, their progress and final implementation as well as compliance with the law and internal regulations in organisational units of the Head Office under their supervision,
 - 3) verify the adequacy of applicable internal regulations and organisational structures to current tasks of organisational units of the Head Office under their supervision,
 - 4) are responsible for the substantive correctness of internal regulations regarding the scope of activities pursued by areas under their supervision, issued in the form of resolutions or orders of the Chairperson of the Management Board,
 - 5) approve materials prepared in organisational units of the Head Office under their supervision and refer them for consideration by the Management Board or for approval by the Chairperson of the Management Board,
 - 6) supervise the performance of internal control tasks in areas of the Bank's activity under their supervision, so as to ensure effective and safe development of the Bank,
 - 7) monitor risks in the areas under their supervision,
 - 8) issue circular letters that constitute implementing provisions to the resolutions of the Management Board and orders of the Chairperson of the Management Board,
 - 9) issue orders on how a case is to be handled by organisational units of the Head Office under their supervision,
 - 10) in accordance with the provisions laid down in orders of the Chairperson of the Management Board concerning rules for the selection and hiring of employees of the Bank and rules for managing FTE limits and related funds for base remunerations – make decisions regarding employment and amount of remuneration, decision on the terms and conditions of employment and on the termination of contracts of employment with employees in areas under their supervision, in accordance with internal regulations of the Bank,
 - 11) ensure that the Bank performs its obligations in connection with the performance of activities referred to in Article 70.2 of the Act on Trading in Financial Instruments, and assess and periodically review strategies, arrangements and procedures put in place in order to fulfil these duties, and identify the member of the Management Board responsible for this area,
 - 12) monitor the adequacy of the Bank's strategic objectives adopted in connection with the performance of activities referred to in Article 70.2 of the Act on Trading in Financial Instruments,
 - 13) monitor the adequacy and effectiveness of solutions, regulations and policies implemented in the Bank's organisation in connection with the performance of activities referred to in Article 70.2 of the Act on Trading in Financial Instruments,
 - 14) are responsible for the day-to-day functioning of procedures for reporting non-compliance with the laws, internal regulations and market standards

- applicable at the Bank, and identify a member of the Management Board responsible for this area and to whom such non-compliance is to be reported.
6. The supervisory activities are performed by members of the Management Board personally. The performance of strictly defined tasks may be supervised by an employee designated by a member of the Management Board.
 7. In the performance of supervisory activities specified in this Article, individual members of the Management Board may submit proposals and requests falling under the collective responsibility of the Management Board for its consideration, concerning both the overall activities of the Bank and individual areas and divisions of its activity.
 8. Regardless of the responsibility of the Management Board for designing and implementing the management system at the Bank and its functioning, and regardless of the internal division of responsibilities between members of the Management Board or delegation of specific responsibilities to lower management levels, members of the Management Board, including the Chairperson, are responsible for the functioning of the Management Board and proper performance of its tasks. The delegation of specific responsibilities to lower management levels does not relieve the Management Board of its responsibility for managing the Bank in regard to these responsibilities.
 9. The internal division of responsibilities in the Management Board and the delegation of specific tasks to lower management levels must be carried out in writing, in a precise manner and based on clear rules, in adherence to the Bank's strategy, risk management strategy, adopted limits and risk appetite, remuneration principles, as well as other policies and procedures of the Bank.
 10. Members of the Management Board are responsible for the appropriate delegation of tasks to lower management levels and for supervising the performance of those tasks, including the proper application of management and control mechanisms.
 11. A former member of the Management Board is entitled and obliged to provide explanations when preparing the Management Board's report on its operations and financial statements, covering the period of their function as a Management Board member, as well as to participate in the General Meeting approving these reports, unless a resolution of the General Meeting provides otherwise.
 12. In the fulfilment of their obligations, the member of the Management Board should exert diligence arising from the professional nature of their activities and should be loyal towards the Bank.
 13. The member of the Management Board may not disclose the Bank's secrets, and this also applies to a situation where their term of office has expired.

§ 5¹

1. The Management Board is obliged, without the need for an additional request, to provide the Supervisory Board with information about:
 - 1) resolutions of the Management Board and their subject matter,

- 2) the Bank's situation, including its assets, as well as significant circumstances related to the conduct of the Bank's affairs, in particular in the operational, investment, and HR areas,
 - 3) progress in the implementation of the designated directions of development of the Bank's activities, with an indication of deviations from the directions set beforehand while providing a justification for the said deviations,
 - 4) transactions and other events or circumstances that significantly affect or may affect the Bank's financial standing, including its profitability or liquidity,
 - 5) changes to the information communicated to the Supervisory Board beforehand, if these changes significantly affect or may affect the Bank's situation.
2. The fulfilment of the obligations referred to in paragraph 1 (2)-(5) includes information known to the Management Board regarding subsidiaries and companies associated with the Bank.
 3. The information referred to in paragraphs 1 and 2 should be communicated in the cases referred to in:
 - 1) paragraph 1 (1)-(3) – at each meeting of the Supervisory Board, unless the Supervisory Board decides otherwise,
 - 2) paragraph 1 (4)-(5) – immediately after the occurrence of specific events or circumstances.
 4. The information referred to in paragraphs 1 and 2 should be provided in writing, except for situations where it is not possible to keep this form due to the need to immediately communicate the information to the Supervisory Board. The Supervisory Board may decide on the admissibility of the transmission of this information also in another form.
 5. The Management Board is under an obligation to promptly, but in any case not later than within two weeks after the request is submitted, provide the Supervisory Board with information, documents, reports or explanations concerning the company, especially its activities or assets, covered by the request, unless the request provides for a longer time limit. The Management Board cannot restrict the access of members of the Supervisory Board to information, documents, reports or explanations requested by them.

§ 6

1. The member of the Management Board supervising risk management must have know-how, professional experience, skills and an appropriate position in the Bank's organisational structure in order to independently assess proposals of actions affecting risk exposure of the Bank.
2. The member of the Management Board supervising risk management has the right to contact the Supervisory Board and relevant committees of the Supervisory Board directly in order to discuss key issues, including to notify them of any inconsistencies with the Bank management strategy, risk management strategy,

adopted risk appetite and other policies approved by the Management Board of the Bank.

3. The duties of a member of the Management Board supervising risk management include providing comprehensive and comprehensible information on risk, enabling the Supervisory Board and the Management Board of the Bank to understand its risk profile.
4. If in regard to 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 Management Board members or differently than initially proposed in the draft decision:
 - 1) the member of the Management Board supervising risk management is under an obligation to substantiate their decision in writing,
 - 2) the Management Board shall immediately inform the Supervisory Board thereof, together with a written substantiation of the decision made by the Management Board and a written substantiation of the decision made by the member of the Management Board supervising risk management.
5. In the absence of a member of the Management Board supervising risk management, decisions related to risk management may be taken by the Management Board only in particularly justified cases.

§ 6¹

The member of the Management Board responsible for the area of anti-money laundering and countering the financing of terrorism:

- 1) has adequate knowledge, skills and experience in the area of managing the risks of money laundering and terrorism financing as well as implementing strategies, control mechanisms and procedures in the area of anti-money laundering and countering the financing of terrorism, and knowledge concerning the specific nature of activities pursued by the Bank,
- 2) ensures that the Management Board is aware of the impact of the risks of money laundering and terrorism financing on the risk profile in regard to all activities of the Bank,
- 3) is granted the necessary time, resources and privileges to effectively perform their duties in the area of anti-money laundering and countering the financing of terrorism,
- 4) approves periodical reports from the activities of the AML Officer (at least once a year) and refers them to the Management Board or the Supervisory Board, as the case may be,
- 5) ensures the adequacy and proportionality of strategies, procedures and the internal control system in the area of anti-money laundering and countering the financing of terrorism, having regard to the specific nature of activities as well as the risks of money laundering and terrorism financing in regard to all activities pursued by the Bank,
- 6) as regards cooperation with the AML Officer:

- a) provides the AML Officer direct access to information necessary for them to perform their duties, including information about incidents and irregularities related to anti-money laundering and countering the financing of terrorism on the scale of the entire Bank as well as about omissions identified by the internal control system and national supervisory authorities, and ensures that the AML Officer has sufficient human and technological resources and tools to duly perform entrusted tasks,
- b) ensures that they are the main and direct contact person for the AML Officer from among all members of the Management Board and ensures an appropriate response to requests made by the AML Officer to the Management Board,
- c) provides the AML Officer direct access to the Supervisory Board in the event of significant risk incidents in the area of anti-money laundering and countering the financing of terrorism.

§ 6²

Members of the Management Board are required to regularly enhance their expertise in recognising and assessing ICT risk and its impact on the Bank's operations, including by participating in dedicated training, commensurate with the level of ICT risk managed.

Chapter 4 **Organisation of work of the Management Board**

§ 7

Organisational and legal support for meetings of the Management Board is provided by the organisational unit of the Head Office appointed for this purpose.

§ 8

1. Activities falling under the collective responsibility of the Management Board are performed at meetings of the Management Board of the Bank, subject to § 9 (3).
2. Meetings of the Management Board are convened by the Chairperson of the Management Board, subject to paragraph 3.
3. In the absence of the Chairperson of the Management Board, meetings of the Management Board are convened by:
 - 1) Deputy Chairperson – the first deputy of the Chairperson of the Management Board,
 or
 - 2) another member of the Management Board, designated by the Chairperson of the Management Board, in the manner specified in § 22.4 of the Articles of Association of the Bank.
4. Meetings of the Management Board are convened as necessary, at least twice a month. Meetings of the Management Board are usually convened once a week, subject to paragraph 5.

5. At a justified request of a member of the Management Board or at their own initiative, the Chairperson of the Management Board may convene a meeting of the Management Board urgently by specifying the date, place and agenda of that meeting.
6. Meetings of the Management Board are held at the seat of the Head Office of the Bank. In justified cases, meetings may take place outside the seat of the Head Office, at a location specified by the Chairperson of the Management Board.
7. Meetings of the Management Board are attended by its members, other persons indicated in the Rules of Support for the Management Board and the Supervisory Board as well as persons listed in paragraph 8. Meetings of the Management Board may also be attended by other persons invited by the Chairperson of the Management Board. Members of the Management Board who cannot attend the meeting must inform the Chairperson of the Management Board of their absence and state the reasons for their absence.
8. The Management Board – via the unit referred to in § 7 – ensures that the person managing the internal audit unit or their deputy as well as the person managing the compliance unit or their deputy can attend all meetings of the Management Board and each time notifies these persons about the wording and planned adoption of a resolution outside a meeting the Management Board, as referred to in § 9 (3).
9. Members of the Management Board and persons invited to attend the meeting of the Management Board may also attend meetings using means of distance communication, including by means of messengers/applications enabling tele- or video-conferencing.
10. A vote cast by a member of the Management Board participating in a meeting specified in paragraph 9:
 - 1) must be recorded in the minutes from the meeting of the Management Board,
 - 2) cannot concern resolutions adopted by secret ballot.
11. The Chairperson of the Management Board may order:
 - 1) a meeting of the Management Board to be held with the participation of members of the Management Board only,
 - 2) that a meeting be confidential, either in its entirety or in part.
12. At the meetings of the Management Board, the Chairperson of the Management Board presents a draft agenda of the meeting for approval, directs the deliberations, calls upon members to speak, resolves procedural matters, summarises the results of the discussion, formulates resolutions, recommendations and conclusions.
13. The Chairperson of the Management Board may introduce matters not included in the draft agenda of the meeting referred to in § 10 (2)(2) to the agenda of the meeting of the Management Board, especially:
 - 1) urgent matters that could not be submitted to the agenda of the meeting within the time limit specified in § 11 (1),
 - 2) matters for which materials have been provided to Members of the Management Board within the time limit shorter than specified in § 11 (1).

§ 9

1. Resolutions may be adopted, if all members of the Management Board have been effectively notified of the meeting of the Management Board and the meeting is attended by at least half of its members, including the Chairperson of the Management Board or – in their absence – the Deputy Chairperson – the first deputy chairperson of the Management Board or a member of the Management Board who convened the meeting, in accordance with § 8.3.
2. Resolutions of the Management Board:
 - 1) are adopted at meetings convened as stipulated herein,
 - 2) are adopted by a simple majority of votes. In the event of a tie, the Chairperson of the Management Board shall have the deciding vote,
 - 3) are made in camera, unless a motion for a vote by secret ballot is filed or separate regulations require that a vote be held by secret ballot,
 - 4) may pertain to: the issuing of an internal regulation, a decision, approval/acceptance/rejection of a motion, issuing an opinion, issuing a recommendation, expressing consent, etc.,
 - 5) have the form of a record in the minutes from the meeting of the Management Board or a separate document. Resolutions in the form of a separate document are recorded by the organisational unit of the Head Office providing support to the Management Board. Resolutions implementing internal regulations are governed by the Rules of Internal Legislation specified in a separate order issued by the Chairperson of the Management Board.
3. The Management Board may adopt resolutions outside a meeting – in writing or using means of distance communication. A resolution is binding, provided that all members of the Management Board are notified of the contents of the draft resolution. The provisions of paragraph 2 (2) shall apply accordingly.
4. A member of the Management Board who does not agree with the adopted resolution may submit a dissenting opinion to be recorded in the minutes, but this does not release them from the obligation to comply with the resolution adopted by the Management Board.
5. A member of the Management Board may not participate in a vote on matters that concern them personally, including matters which give rise to a conflict between the interests of the Bank and personal interests of that member of the Management Board, their spouse, relatives or relatives by affinity. This fact must be recorded in the minutes from the meeting of the Management Board.

§ 10

1. An invitation to the meeting of the Management Board is accepted and signed by the Chairperson of the Management Board or another member of the Management Board who convenes the meeting, in accordance with the provisions of § 8 (3).
2. The invitation shall include:

- 1) information regarding the location, date and hour of the meeting,
- 2) the proposed agenda,
- 3) a list of persons invited to attend during individual items of the agenda.

§ 11

1. A meeting of the Management Board is deemed effectively convened, if members of the Management Board have been delivered an invitation and materials relating to individual items on the agenda at least two days prior to the designated date of the meeting. The detailed procedure and time limit for the delivery of materials to members of the Management Board are specified in the Rules of Support for the Management Board and the Supervisory Board.
2. If a meeting is convened as a matter of urgency, meeting the time limit referred to in paragraph 1 shall not be required. An urgent meeting is deemed effectively convened, if all members of the Management Board are notified about the date, place and agenda of the meeting via means of distance communication or verbally.

§ 12

1. Materials submitted for consideration at the meeting of the Management Board are prepared and submitted to the organisational unit of the Head Office providing support to the Management Board, in accordance with the provisions of the Rules of Support for the Management Board and the Supervisory Board.
2. The responsibility for the completeness, timely delivery and proper form of materials provided for consideration by the Management Board rests with the head of the organisational unit of the Head Office that refers the matter to be considered at the meeting of the Management Board.

§ 13

1. Meetings of the Management Board are minuted.
2. Minutes are prepared in writing and must include:
 - 1) number and date,
 - 2) agenda,
 - 3) full names of persons participating in the meeting and their job titles,
 - 4) full names of the members of the Management Board participating in the vote in relation to the relevant draft resolution,
 - 5) a description of the discussion and agreed actions, including adopted resolutions and recommendations formulated at the meeting along with time limits for their implementation,
 - 6) names of organisational units of the Head Office or branches of the Bank under an obligation to perform the resolutions referred to in item 5 above,

- 7) the number of votes cast during votes on particular resolutions, including votes “for”, “against”, “abstaining”,
 - 8) a separate sentence(s) submitted by the member(s) of the Management Board, along with its possible justification,
 - 9) information on the voting method referred to in § 8 (9) and information on members of the Management Board who abstained from voting as per § 9 (5),
 - 10) full name of the person who recorded the minutes.
3. Members of the Management Board may gain access to the minutes and submit observations or dissenting opinions. Minutes from the meeting of the Management Board are signed by:
 - 1) members of the Management Board present at the meeting – as proof that they have accepted the minutes,
 - 2) members of the Management Board not present at the meeting – as proof that they have read and acknowledged the contents of the minutes.
 4. The original copies of the minutes from meetings of the Management Board are stored by the organisational unit of the Head Office providing support to the Management Board.
 5. Meetings of the Management Board are recorded. Recordings are stored by the organisational unit of the Head Office providing support to the Management Board.

Chapter 5

Final provisions

§ 14

The Management Board of the Bank shall immediately inform the Supervisory Board about the adoption of the Rules of Procedure.

§ 15

All matters not regulated herein shall be governed by the provisions of law governing the activity of the management board in a joint-stock company.

§ 16

Organisational and technical issues related to support provided to the Management Board are set out in separate internal regulations of the Bank.