

LEGAL OPINION

Prepared by: SPCG
For: BNP Paribas Bank Polska S.A.
Subject: Assessment of the internal regulations of BNP Paribas Bank Polska S.A. concerning the functioning of the Supervisory Board in terms of compliance with the guidelines of Recommendation Z.
Date: 11 March 2026

I. Subject of the opinion

1. BNP Paribas Bank Polska S.A. (the "Bank") has entrusted us with conducting an analysis of the Bank's internal regulations concerning the functioning of the Bank's Supervisory Board in terms of their compliance with:
 - the requirements of Recommendation Z on internal governance rules in banks issued by the Polish Financial Supervision Authority pursuant to Resolution No. 289/2020 of 9 October 2020 ("**Recommendation Z**") and
 - the position of 31 March 2023 of the Polish Financial Supervision Authority addressed to joint-stock banks concerning compliance with the requirements for assessing the adequacy of internal regulations concerning the functioning and effectiveness of the supervisory board resulting from Recommendation Z of the Polish Financial Supervision Authority concerning internal governance rules in banks ("**UKNF Position**").

II. Introduction

1. In accordance with recommendation 8.9, "The adequacy of internal regulations concerning the functioning of the supervisory board and the management board and the effectiveness of these bodies should be regularly self-assessed and assessed by the supervisory board in relation to the management board and by the general meeting (meeting of representatives) in relation to the supervisory board. The assessment may be carried out with the support of external advisors."
3. In accordance with Recommendation Z and UKNF Position, the supervisory board of a bank should first conduct a self-assessment of the adequacy of internal regulations concerning its functioning and the effectiveness of its activities. Next, the general meeting of the bank should assess the adequacy of internal regulations concerning the functioning of the

supervisory board and the effectiveness of its activities. The UKNF Position indicates that the use of expert opinions, audit reports or opinions should be standard good practice, applied in cases where the bank does not make available to the general meeting all internal regulations or other documents concerning the functioning of the supervisory board.

4. In order to comply with the above obligations, by resolution of 4 March 2026, the Supervisory Board conducted a self-assessment of the adequacy of internal regulations concerning the functioning and effectiveness of the Supervisory Board.

III. Basis for the legal opinion

1. The opinion was prepared on the basis of:
 - an analysis of internal documents regulating the activities of the Bank's Supervisory Board in 2025. A detailed list of documents is included in Appendix 1, Part I, hereinafter referred to in the Opinion as "**Internal Regulations**".
 - an analysis of additional information relevant to the analysis of the Internal Regulations concerning the Bank's Supervisory Board in 2025. A detailed list of documents is included in Appendix 1, Part II.
 - analysis of information obtained during the meeting or in response to our questions sent by e-mail. The list of information is included in Appendix 1, Part III.
2. We have analyzed the Internal Regulations with regard to specific provisions of Recommendation Z relating to the functioning of the Supervisory Board.
3. We also took into account that the Bank is a public company listed on the regulated market of the Warsaw Stock Exchange, where the BNP Paribas Group holds a dominant position (with a total of 75% of the total number of votes at the General Meeting as at 16 December 2025), and minority shareholders hold a total of 25% of the share capital and the total number of votes in a dispersed formula. None of the minority shareholders holds a block exceeding 5% of the share capital and the total number of votes.

IV. Conclusions and recommendations

1. Based on the activities described above, subject to the limitations referred to in point V of the Opinion, from the perspective of the requirements of Recommendation Z concerning the functioning of the Supervisory Board, we indicate that:
 - The Internal Regulations are adequate within the meaning of recommendation 8.9 of Recommendation Z and enable the Supervisory Board to perform its duties effectively with due diligence and commitment.

- The Internal Regulations are transparent and well-structured, ensuring a clear division of competences, thus enabling the proper and effective functioning of the Bank's Supervisory Board.
2. In view of the above, we recommend that the Bank's General Meeting give a positive assessment of the adequacy of the Internal Regulations regarding the functioning of the Supervisory Board.

V. Assumptions and reservations

1. The conclusions formulated in the Opinion are strictly limited to the issues mentioned therein and cannot be interpreted as relating to any issues that are not explicitly indicated in the content of the Opinion. The subject of the Opinion is solely the assessment of the Internal Regulations in terms of their compliance with the requirements of Recommendation Z concerning the functioning of the Supervisory Board. We have not analyzed the Internal Regulations in terms of other criteria or in a scope not resulting from Recommendation Z or unrelated to the functioning of the Supervisory Board. We have not assessed any documents other than the Internal Regulations, nor any provisions beyond the scope indicated. Furthermore, the Opinion does not cover issues not regulated in the Internal Regulations, nor does it assess the actual functioning of the Supervisory Board or other bodies of the Bank, the organizational structure, the flow of information or the actual qualifications of the members of the bodies. The Opinion does not confirm that the processes described in the Internal Regulations are actually and effectively applied in the Bank's day-to-day operations. An assessment of the effectiveness of control mechanisms would require a separate operational audit.
2. This Opinion is current as of the date of its preparation. Any change in the Internal Regulations or the source information provided may result in a change in the Opinion, either in part or in whole. Please note that we are under no obligation to update this Opinion or notify anyone of any changes in the factual or legal situation that may affect its content or interpretation, unless otherwise agreed separately with the client.
3. We have prepared this Opinion solely at the request of the Bank. No third party may rely on this Opinion. We accept no liability and assume no responsibility to third parties in connection with this Opinion.
4. The Opinion may only be presented to: (i) the Bank's General Meeting, (ii) BNP Paribas SA with its registered office in Paris as a shareholder of the Bank; and (iii) the Financial Supervision Authority and other public administration bodies supervising the Bank's activities.
5. The Opinion relates solely to legal matters. This means that we do not comment in any way on tax, commercial, technical, risk management, financial, accounting, reputational or image issues.

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6. In preparing this Opinion, we relied solely on the Internal Regulations. We have assumed that: (i) the Internal Regulations and the information provided to us are true, authentic, complete and reliable, and that the Bank has not omitted any circumstances that may be relevant to the assessment; (ii) the Internal Regulations have been effectively adopted, implemented and notified or registered in compliance with all legal requirements, supervisory guidelines and internal procedures; and (iii) the Internal Regulations remain in full force and effect and have not been amended, repealed or modified. In issuing the Opinion, we do not accept any responsibility for the Internal Regulations and the information provided to us, nor for the accuracy of the facts established. We have not taken any steps to independently verify the facts referred to in the Opinion.

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APPENDIX NO. 1 - LIST OF DOCUMENTS AND SOURCE INFORMATION

I. Internal Regulations:

1. Articles of Association of BNP Paribas Bank Polska S.A.,
2. Strategy of BNP Paribas Bank Polska S.A. for 2022-2025,
3. Organizational Regulations of BNP Paribas Bank Polska S.A. as of 1 May 2025,
4. Organizational Regulations of the Head Office of BNP Paribas Bank Polska S.A. as of 1 September 2025,
5. Regulations of the Management Board of BNP Paribas Bank Polska S.A.,
6. Rules of conduct in the process of organizational changes at BNP Paribas Bank Polska S.A.,
7. Internal division of responsibilities within the Management Board of BNP Paribas Bank Polska S.A., which constitutes Appendix 1 to Resolution No. UZ/0085/2025 of the Management Board of 27 August 2025 on the internal division of responsibilities within the Management Board.
8. Rules of Procedure of the Supervisory Board of BNP Paribas Bank Polska S.A. – appendix to Resolution No. 42/2025 of the Supervisory Board of 7 May 2025,
9. Policy for appointing and dismissing members of the Supervisory Board of BNP Paribas Bank Polska S.A.,
10. Code of Conduct, which constitutes an appendix to Resolution No. 45/2025 of the Supervisory Board of the Bank on the adoption of the updated Code of Conduct of the BNP Paribas Group, together with the English version
11. Remuneration policy for members of the Supervisory Board of BNP Paribas Bank Polska S.A.,
12. Rules of Procedure of the Remuneration Committee of BNP Paribas Bank Polska S.A., which constitutes an appendix to Resolution No. 45/2024 of the Bank's Supervisory Board of 13 May 2024
13. Regulations of the Risk Committee, which constitute an appendix to Resolution No. 80/2025 of the Bank's Supervisory Board of 10 December 2025
14. Regulations of the Nomination Committee, which constitute an appendix to Resolution No. 46/2024 of the Bank's Supervisory Board of 13 May 2024.
15. Regulations of the Audit Committee of BNP Paribas Bank Polska S.A., which constitute an appendix to Resolution No. 60/2025 of the Bank's Supervisory Board of 11 September 2025.
16. The Internal Audit Division Strategy for 2025-2027, together with Resolution No. 56/2025 of the Bank's Supervisory Board of 11 September 2025 on the approval of the Internal Audit Division Strategy for 2025-2027.
17. Internal Audit Charter adopted by Resolution No. 55/2025 of the Bank's Supervisory Board of 11 September 2025 on approval, together with appendices:

- Appendix No. 1 - Internal Audit Charter of BNP Paribas Bank Polska S.A.

- Appendix No. 1.1 - Rules for preparing and performing audits at BNP Paribas Bank Polska SA,
- Appendix No. 1.2 - Program for ensuring the quality of Internal Audit at BNP Paribas Bank Polska S.A.,
- Appendix 1.3 – Rules of cooperation of the Internal Audit Line of BNP Paribas Bank Polska S.A. with BNP Paribas Group Audit,

18. Anti-Corruption Policy at BNP Paribas Bank Polska S.A. with appendices:

- Appendix 1 – Mission of the ABC Correspondent,
- Appendix 2 – Regulations related to ABC standards,
- Appendix 3 – Warning Signs,
- Appendix 4 – Responsible Representation Charter,
- Appendix 5 – References to sources of information.

19. Policy for assessing the suitability of Management Board members and employees performing key functions at the Bank, which constitutes Appendix 1 to Resolution No. UZ/0108/2023,

20. Policy for assessing the suitability of members of the Supervisory Board of BNP Paribas Bank Polska S.A.,

21. The Bank's information policy on capital adequacy, together with Resolution No. 50/2025 of the Supervisory Board of 12 August 2025 on the approval of the "Information policy of BNP Paribas Bank Polska S.A. on capital adequacy" with appendices:

- Appendix 1 – The Bank's Information Policy regarding Capital Adequacy,
- Appendix 2 – Information Policy regarding Capital Adequacy.

22. Internal Control Policy at BNP Paribas Bank Polska S.A., which constitutes an appendix to Resolution No. 1/2025 of the Bank's Supervisory Board,

23. Criteria for assessing the adequacy of the Bank's Internal Control System, together with the English version, which constitute an appendix to Resolution No. 1/2025 of the Bank's Supervisory Board of 15 January 2025. on the approval of the rules for categorizing irregularities detected by the internal control system and the criteria for assessing the adequacy and effectiveness of the internal control system,

24. The Bank's risk management strategy, which constitutes an appendix to Resolution No. 76/2025 of the Bank's Supervisory Board on the approval of the "Risk Management Strategy at BNP Paribas Bank Polska S.A.",

25. The Bank's risk management strategy, which constitutes an appendix to Resolution No. 82/2024 of the Supervisory Board on the approval of the "Risk Management Strategy at BNP Paribas Bank Polska S.A.",

26. Conflict of Interest Management Policy at the Bank, together with Resolution No. 59/2025 of the Supervisory Board of 11 September 2025 on the Conflict-of-Interest Management Policy at the Bank and appendices:

- Appendix No. e 1 – Definitions,
- Appendix No. 2 - Rules for Managing Conflicts of Interest between the Bank and the Customer,
- Appendix No. 3 - Rules for Managing Conflicts of Interest between the Bank and Employees,
- Appendix 4 – Catalogue of Conflicts of Interest,
- Appendix 5 – List of supplementary regulations,
- Appendix 6 – Conflict of Interest Reporting Form,
- Appendix 7 – Conflict of Interest Register Template,
- Appendix 8 – Information for the Customer on Potential Conflicts of Interest,
- Appendix 9 – Declaration of Familiarization with the Conflict-of-Interest Policy,
- Appendix 10 – Annual Professional Opinion Certification Statement,
- Appendix 11 – Checklist for the responsibility assessment process,
- Appendix 12 – Application for external activities of an employee,
- Appendix 13 – Checklist containing elements subject to verification in the case of conflict-of-interest risk assessment in an employee's external activities,
- Appendix 14 – Extract from the Conflict-of-Interest Management Policy.

27. Rules for the performance of information obligations arising from the listing of the Bank's shares on the Warsaw Stock Exchange.

II. Additional information:

1. Self-assessment of the Supervisory Board regarding the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of the Supervisory Board, which constitutes an appendix to Resolution No. 10/2025 of the Supervisory Board of BNP Paribas Bank Polska S.A. of 12 March 2025,
2. Minutes No. II/2025 of the meeting of the Supervisory Board of BNP Paribas Bank Polska S.A. of 12 March 2025,
3. Minutes No. VII/2025 of the meeting of the Supervisory Board of BNP Paribas Bank Polska S.A. held on 7 May 2025
4. Minutes of the Ordinary General Meeting of BNP Paribas Bank Polska S.A. of 15 April 2025.

III. Supplementary information provided by Bank employees:

1. E-mail correspondence dated 8 January 2026 regarding answers to questions concerning the effectiveness of the Supervisory Board's activities;
2. Email correspondence dated 20 January 2026 regarding answers to questions concerning the effectiveness of the Supervisory Board's activities;
3. Email correspondence dated 21 January 2026 regarding answers to questions concerning the effectiveness of the Supervisory Board's activities;
4. Email correspondence dated 22 January 2026 regarding answers to questions concerning the effectiveness of the Supervisory Board's activities;
5. Email correspondence dated 27 January 2026 regarding answers to questions concerning the effectiveness of the Supervisory Board's activities;
6. Email correspondence dated 28 January 2026 regarding responses to questions concerning the effectiveness of the Supervisory Board's activities;