

EXCERPT

from Minutes of 3rd meeting of the Supervisory Board of Bank Handlowy w Warszawie S.A.
held on May 20, 2026

Ad 18

“Resolution no. 7/3/2026:

1. The Supervisory Board of Bank Handlowy w Warszawie S.A. decided to consider and accept the ‘Report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2025’ in the wording constituting Appendix no. 1 to the Resolution.
2. The Supervisory Board of Bank Handlowy w Warszawie S.A. decided to make a positive self-assessment of the effectiveness of the Supervisory Board in 2025 and to consider the internal regulations regarding the functioning of the Supervisory Board in this period as adequate in particular Articles of Association of the Bank Handlowy w Warszawie S.A., Policy for the assessment of Supervisory Board Members at Bank Handlowy w Warszawie S.A., Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A. and regulations of the Supervisory Board committees published on the Bank's website.
3. The Supervisory Board of Bank Handlowy w Warszawie S.A., in connection with the adoption of the “Report on the remuneration of members of the Management Board and members of the Supervisory Board of Bank Handlowy w Warszawie S.A. for 2025”, decided to adopt a statement, constituting Appendix no. 2 to the Resolution, concerning the report on remuneration of the members of the Management Board and the members of the Supervisory Board of Bank Handlowy w Warszawie S.A. for 2025 particularly in respect of:
 - 1) responsibility of the Supervisory Board for the report on remuneration, including for the completeness of the information contained therein according to the legal requirements and for the control system in this respect,
 - 2) completeness in relation to the legal requirements, i.e. that the report contains all the elements specified in Article 90g sections 1 - 5 and 8 of the Act of July 29, 2005 on public offering and the conditions of introducing financial instruments to an organized system of trading and on public companies, and in relation to all members of the Management Board and the Supervisory Board and their closest relatives and all components of their remuneration,
 - 3) providing the auditor with all relevant information and explanations, data and documents requested by the auditor and necessary for the performance of the service.and decided to authorize the Chairman of the Supervisory Board, Mr. Sławomir S. Sikora, to sign it.”

The resolution was adopted unanimously.

The following members of the Supervisory Board took part in the voting on the resolution: Mr. Sławomir S. Sikora, Mr. Ignacio Gutierrez-Orrantia, Ms. Natalia Bożek, Mr. Fabio Lisanti, Mr. Marek Kapuściński, Mr. Andrew Reiniger, Ms. Anna Rulkiewicz and Ms. Barbara Smalska. All votes were cast in favor of resolutions.

All members of the Supervisory Board were duly notified of the Supervisory Board meeting.

Tomasz Ośko
Secretary to the Supervisory Board
Signed with electronic signature

REPORT

on the activities of the Supervisory Board of Bank Handlowy w Warszawie S.A. for 2025

1. Members of the Supervisory Board

1.1. In the reporting period, the Supervisory Board was composed of:

Mr. Sławomir S. Sikora	Chairperson	entire reporting period
Mr. Ignacio Gutierrez-Orrantia	Vice Chairperson	entire reporting period
Ms. Natalia Bożek	Member of the Board	entire reporting period
Mr. Marek Kapuściński	Member of the Board	entire reporting period
Mr. Fabio Lisanti	Member of the Board	entire reporting period
Mr. Andras Reiniger	Member of the Board	entire reporting period
Ms. Anna Rulkiewicz	Member of the Board	entire reporting period
Ms. Barbara Smalska	Member of the Board	entire reporting period

1.2. Independent Members of the Supervisory Board

In the opinion of the Supervisory Board, the Independent Members of the Supervisory Board meeting the independence criteria specified in: (i) Article 129 of the Act of 11 May 2017 on Statutory Auditors, Audit Companies and Public Oversight, (ii) Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A. include:

Mr. Marek Kapuściński	Member of the Board,
Ms. Barbara Smalska	Member of the Board,
Ms. Anna Rulkiewicz	Member of the Board.

In addition, the above members of the Supervisory Board and Mr. Sławomir S. Sikora have no actual and significant connections with any shareholder holding more than 5% of total votes in Bank Handlowy w Warszawie S.A.

1.3. Assessment of suitability and independence of members of the Supervisory Board

The Supervisory Board wants to emphasize that, during the entire reporting period, it was composed of persons demonstrating the extensive knowledge of economics, banking, management and finance. Members of the Supervisory Board have practical knowledge acquired as managers in international economic institutions. Members of the Supervisory Board have adequate knowledge, skills and experience. In the Supervisory Board's opinion, the expertise of its Members ensures due performance of its tasks resulting from applicable laws and regulations and the composition of the Bank's Supervisory Board accommodates a broad range of competencies required to govern all material areas of the Bank's activity. In addition, the Supervisory Board positively assesses the composition of the Supervisory Board taking into account the principles of diversity in areas such as gender, education, special knowledge, age and professional experience, which principles have been implemented to ensure the appropriate level of collective supervision over management of the Bank.

The Supervisory Board positively assesses the structure of the Supervisory Board, including its committees, which could make the most of the experience and expertise of its Members contributing to the accomplishment of goals and objectives assigned to the Supervisory Board.

1.4. Self-assessment of the effectiveness of activities of the Supervisory Board and the adequacy of the regulations concerning its functioning in 2025

The Supervisory Board positively assesses the effectiveness of activities of the Supervisory Board and the adequacy of the internal regulations concerning its functioning in the reporting period.

As part of the process used to assess the adequacy of internal regulations concerning the functioning of the Supervisory Board, the Supervisory Board assessed, in particular, the following regulations ("Regulations"):

- 1) Articles of Association of Bank Handlowy w Warszawie S.A.,
- 2) Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A.,
- 3) Regulations of the Audit Committee of the Supervisory Board,
- 4) Regulations of the Nomination and Remuneration Committee of the Supervisory Board,
- 5) Regulations of the Risk and Capital Committee of the Supervisory Board,
- 6) Regulations of the Strategy and Management Committee of the Supervisory Board,
- 7) Qualification assessment policy for members of the Supervisory Board at Bank Handlowy w Warszawie S.A. along with the Principles of Diversity of Supervisory Board Members included therein.

The Supervisory Board concludes that:

- 1) The Regulations are comprehensive and enable the Supervisory Board to conduct its activities effectively and efficiently, which, in the Supervisory Board's view, confirms their adequacy. In particular, in the period covered by the assessment, the Supervisory Board performed its tasks set out in the Regulations of the Supervisory Board, which is reflected by the resolutions it passed and the minutes it prepared;
- 2) The Regulations ensure the appropriate functioning of the Supervisory Board, which is organized in a transparent and properly structured manner, taking into account the size and profile of risks and the nature and scale of operations of the Bank, and in a manner that ensures supervision over the accomplishment of the defined objectives of operations and proper response to changes in the external environment, including sudden and unexpected events. The Regulations ensure the efficient flows and protection of information and, by this, contribute to the effective performance of tasks of the Supervisory Board;
- 3) The Supervisory Board ensures effective supervision, including through its committees, over all the areas of operation of the Bank, including the risk management system and the internal control system;
- 4) Solutions adopted in the Regulations ensure the appropriate composition of the Supervisory Board, in accordance with the adopted criteria of diversity of membership of governing bodies of the Bank. At present, the Supervisory Board consists of 8 members and this number is considered appropriate from the perspective of the size, internal organization (organizational structure) and nature, scope and complexity of activities and tasks of the Supervisory Board. The Supervisory Board includes 3 women and 5 men, which means that both genders have sufficient representation on the Supervisory Board of the Bank;
- 5) Solutions adopted in the Regulations ensure that members of the Supervisory Board meet the suitability requirement. In particular, they ensure the appropriate selection of members of the Supervisory Board (selected from a sufficiently broad group of candidates) in terms of qualifications, skills and experience, as well as the ethical norms and standards of conduct, taking into account the diversity strategy in accordance with the "Qualification Assessment Policy for Members of the Supervisory Board at Bank Handlowy w Warszawie S.A." and the principles of diversity of the members of the Supervisory Board this Policy contains;
- 6) Members of the Supervisory Board are assessed in accordance with the above Policy and as part of such assessment the General Meeting of Shareholders of the Bank considered they are appropriate persons to perform functions on the Supervisory Board of the Bank;
- 7) In 2025, the Supervisory Board as a whole and each of its members individually performed their duties actively and with proper care and commitment. In their activities including decision making, they followed their independent opinions and judgement, and acted in the best interest of the Bank. Members of the Supervisory Board were ensured freedom to conduct open discussions and, during those discussions, they were able to present their views to constructively challenge solutions implemented and decisions made at the Bank. The Regulations also ensure that members of the Supervisory Board have enough time to get prepared for meetings;

- 8) The adopted rules of management of conflicts of interest ensure, in particular, that the time resources available in connection with performance of one's function are proportionate to the scope of tasks and duties associated with such function. Members of the Supervisory Board dedicate sufficient time to work for the Bank and their functions in other entities do not collide with their activities as members of the Bank's Supervisory Board;
- 9) Members of the Supervisory Board correctly understand the rules of supervision applicable at the Bank, their roles and the risk culture developed at the Bank.

- 1.5. Assessment of the methods of preparation or submission by the Management Board to the Supervisory Board of information, documents, reports or explanations requested as set out in Article 382 § 4 of the Act of 15 September 2000 – Commercial Companies Code (the "CCC"):

In order to perform its duties, the Supervisory Board may examine any documents of the company, audit the assets and liabilities of the company and request the management board, general proxies and persons employed by the company under a contract of employment or performing for the company, on a regular basis, specified activities under a contract for specified work, a contract of mandate or a similar contract to prepare or submit any information, documents, reports or explanations concerning the company, and in particular its activities or assets and liabilities. Such a request may also cover information or reports in the possession of the obliged body or person or their explanations concerning subsidiaries or affiliates.

In the reporting period the Supervisory Board made no such request.

- 1.6. Information on the total remuneration payable by the Bank in connection with all the examinations ordered by the Supervisory Board in 2025 under Article 382(1) of the CCC:

The Supervisory Board may adopt a resolution to have a matter that is related to activities or assets of the Bank examined by a chosen adviser (adviser to the Supervisory Board), at the expense of the Bank. An adviser to the Supervisory Board may also be appointed to prepare some analyses or opinions.

In the reporting period, the Supervisory Board did not order any examinations under the above procedure.

- 1.7. Assessment of performance by the Management Board of the duty to inform the Supervisory Board on the current situation of the company in accordance with Article 382(1) of the CCC.

The Supervisory Board positively assesses the performance by the Management Board of the above duty, which covers the submission of information on:

- a) the resolutions of the Management Board and their subject-matter,
- b) the Bank's situation, including the information on its assets as well as material circumstances of the conduct of the Bank's affairs, in particular in the areas of operations, investment and HR,
- c) proceedings to implement the determined directions of development of the Bank's activities, provided that the Management Board should indicate departures from the pre-determined directions along with justification of such departures,
- d) transactions and other events or circumstances that significantly affect or may affect the assets and liabilities of the Bank, including its profitability or liquidity,
- e) changes in any information submitted previously to the Supervisory Board, if such changes have or may have a significant impact on the Bank's situation.

- 1.8. During the reporting period, the Committees of the Supervisory Board were composed of:

1.8.1. Audit Committee

Ms. Barbara Smalska	Chairperson of the Committee	entire reporting period
Ms. Natalia Bożek	Vice Chairperson of the Committee	entire reporting period
Ms. Anna Rulkiewicz	Member of the Committee	entire reporting period

The following persons were considered to be members of the Audit Committee of the Supervisory Board of Bank Handlowy w Warszawie S.A. having knowledge and skills in accounting and audit of financial accounts as well as having knowledge and skills with respect to the industry in which Bank Handlowy w Warszawie S.A. operates:

- 1) Ms. Barbara Smalska due to her professional experience: Ms. Smalska was a Vice President of the Management Board of Alior Bank S.A., held various managerial positions in PZU Group and was also on supervisory boards of various insurance companies.
- 2) Ms. Natalia Bożek due to the following: (i) education - she has a master's degree in economics obtained at the Private College of Business and Administration in Warsaw; (ii) professional experience; Ms. Natalia Bożek is currently the Chief Financial Officer (CFO) and Executive Director at Citibank Europe plc, previously she was the Vice President of the Management Board of Bank Handlowy w Warszawie S.A. in charge of finance;
- 3) Ms. Anna Rulkiewicz due to the following: (i) education – completed the Stanford Executive Program at the Stanford University's Graduate School of Business; (ii) professional experience: Ms. Anna Rulkiewicz is the President of the Management Board of Lux Med sp. z o.o., she is also the member of supervisory boards of subsidiaries of Lux Med sp. z o.o.

The following members of the Audit Committee are independent within the meaning of Article 129(3) of the Act of 11 May 2017 on Statutory Auditors, Audit Companies and Public Oversight and within the meaning of Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A. Ms. Barbara Smalska and Ms. Anna Rulkiewicz.

The Supervisory Board positively assesses the composition and functioning of the Audit Committee.

1.8.2. Nomination and Remuneration Committee

Ms. Anna Rulkiewicz	Chairperson of the Committee	entire reporting period
Ms. Natalia Bożek	Vice Chairperson of the Committee	entire reporting period
Mr. Marek Kapuściński	Member of the Committee	entire reporting period
Mr. Sławomir S. Sikora	Member of the Committee	entire reporting period
Ms. Barbara Smalska	Member of the Committee	entire reporting period

The following members of the Nomination and Remuneration Committee are independent within the meaning of Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A.: Ms. Anna Rulkiewicz, Mr. Marek Kapuściński and Ms. Barbara Smalska.

The Supervisory Board positively assesses the composition and functioning of the Nomination and Remuneration Committee.

1.8.3. Strategy and Management Committee

Mr. Sławomir S. Sikora	Chairperson of the Committee	entire reporting period
Mr. Marek Kapuściński	Vice Chairperson of the Committee	entire reporting period
Fabio Lisanti	Member of the Committee	entire reporting period
Ms. Natalia Bożek	Member of the Committee	entire reporting period
Mr. Andras Reiniger	Member of the Committee	entire reporting period
Ms. Anna Rulkiewicz	Member of the Committee	entire reporting period
Ms. Barbara Smalska	Member of the Committee	entire reporting period

The Supervisory Board positively assesses the composition and functioning of the Strategy and Management Committee.

1.8.4. Risk and Capital Committee

Mr. Marek Kapuściński	Chairperson of the Committee	entire reporting period
Mr. Andras Reiniger	Vice Chairperson of the Committee	entire reporting period
Ms. Barbara Smalska	Member of the Committee	entire reporting period

The following members of the Risk and Capital Committee are independent within the meaning of Article 14.4 of the Articles of Association of Bank Handlowy w Warszawie S.A.: Mr. Marek Kapuściński and Ms. Barbara Smalska.

The Supervisory Board positively assesses the composition and functioning of the Risk and Capital Committee.

2. ASSESSMENT OF THE FINANCIAL RESULTS AND GENERAL CONDITION OF THE COMPANY

The year 2025 in Poland was another year of return to economic growth. GDP increased by 3.6%, compared to 3.0% in 2024. Private consumption increased by 3.7% y/y vs. a 2.9% y/y increase in 2024, while investments in fixed assets increased by 4.2% y/y vs. a 0.9% y/y decline a year earlier. At the same time, both globally and in Poland, inflationary pressure eased, allowing major central banks to relax their monetary policy. In May 2025, the Monetary Policy Council decided on the first interest rate cut of 50 bps after more than six months. As a consequence, the reference rate was lowered by a total of 175 basis points and stood at 4.00% at the end of 2025. Meanwhile, the European Central Bank reduced the deposit rate from 3% at the beginning of 2025 to 2%.

Despite lower interest rates, the banking sector generated a net profit of nearly PLN 49.0 billion in 2025, representing an increase of 22% y/y. The main driver of growth remained net interest income, which increased by 3% y/y, supported by growing loan volumes and declining interest expenses. At the same time, in 2025 the costs of provisions for court cases and settlements related to foreign currency mortgage loans declined, resulting in a 21% y/y decrease in total cost of risk. On the other hand, the sector faced pressure from higher employee and regulatory costs

(including, in particular, a higher contribution to the Bank Guarantee Fund), which translated into an 8% y/y increase in operating expenses.

The year 2025 was a key period for the Bank in terms of transforming its business model. On 27 May 2025, the Bank signed an agreement to spin off its retail business to VeloBank. As a result, the Bank reclassified its retail banking operations as held for sale in accordance with IFRS 5. The following description of the financial results presents continuing operations, consisting mainly of the Institutional Banking segment, which accounted on average for more than 70% of the Bank's revenues.

The Bank's net profit was PLN 1,667 billion in 2025.

The Bank's operating revenues amounted to PLN 3,086 billion in 2025 and was 6% lower compared to 2024 due to declining interest rates throughout 2025, which translated into lower net interest income. Net interest income accounts for 68% of operating revenues. On the other hand, net fee and commission income increased by 7% y/y to PLN 431 million, driven by higher revenues from capital markets activities resulting from increased client activity, including an IPO transaction. At the same time, revenues from trade finance services increased thanks to a 36% y/y rise in the average value of this portfolio.

In 2025, operating and general & administrative expenses, including depreciation & amortization, amounted to PLN 783 million and remained at a nearly similar level compared to 2024. Although average CPI inflation in Poland increased by 3.6% y/y, the Bank's costs remained under control.

In 2025, the result on expected credit losses stood at PLN 25.9 million (negative impact on the profit and loss account), compared to PLN 18.9 million (negative impact) in 2024, due to higher loan volumes in the Institutional Banking area.

The Bank's loan volumes in Institutional Banking increased by 22% y/y in 2025, reaching the highest level in the Bank's history in this area, while the banking sector grew by 7% y/y over the comparable period. The Bank observed the strongest demand for financing from Corporate Clients and Global Clients, with a noticeable rebound in investment loans.

In the Consumer Banking area, the Bank focused on the strategic Wealth Management segment. The number of Citigold Private Clients rose by 13% y/y, while the average Total Relationship Balance (the sum of deposits and investment fund units) increased by 9% y/y.

Capital ratios of the Bank are maintained at levels significantly above the regulatory requirements: Total Capital Ratio (TCR) and TLAC TREA are 22.0% and 25.4%, respectively. The Supervisory Board believes that the level of capitals maintained by the Bank is sufficient to ensure its financial security, as well as the security of deposits entrusted to it, and to stimulate its further growth.

The most significant risk factor in 2025 will remain elevated uncertainty, with the geopolitical situation being the key risk driver over the coming quarters. The escalation of tensions in the Middle East, combined with the ongoing military intervention of the United States in the region, has led to an increase in energy commodity prices, particularly crude oil and natural gas, and may result in heightened price volatility going forward. Higher commodity prices may lead to increased production costs and negatively affect the competitiveness of companies. On the other hand, although economic growth prospects in the euro area remain moderate, the expected gradual recovery in Germany – Poland's largest trading partner – may support an improvement in economic conditions in the Polish manufacturing sector, particularly in its export-oriented segments.

The Bank is also monitoring changes in the legal environment resulting from court rulings concerning, among other things, claims arising from the free credit sanction related to consumer loans, increased burdens on the banking sector, including a higher income tax rate, as well as the impact of artificial intelligence (AI) on the development prospects of banks in Poland.

In connection with the above, the Supervisory Board will continue to cooperate closely with the Management Board to examine the impact of the above-mentioned risk factors on the situation of the Bank.

Taking into consideration the financial results achieved, the business profile of the Bank and the stable capital and liquidity ratios, as well as the consistent and coherent strategy of the Bank, the Supervisory Board's assessment of the activities of the Bank in 2025 is positive. Simultaneously, the Supervisory Board is convinced that both already started and planned initiatives will contribute to an increase in shareholder value by allowing the Bank to achieve optimal financial results and reinforce its market position despite a challenging market environment.

3. ASSESSMENT OF RATIONALITY OF THE BANK'S POLICY IN THE AREA OF CORPORATE SOCIAL RESPONSIBILITY AND SPONSORING

3.1. Corporate social responsibility of the Bank

The Bank is an institution which, since the beginning of its 150-year history, has considered social and environmental aspects in its decisions, and which follows the expectations of both its business and social partners.

The Citi Handlowy Leopold Kronenberg Foundation is an entity which comprehensively implements the Bank's Corporate Social Responsibility strategy.

The Citi Handlowy Leopold Kronenberg Foundation pursues its goals by conducting its own initiatives and provides substantive support for projects funded by the Citi Foundation. Among the Foundation's own initiatives implemented in 2025, the following ones are especially worth mentioning:

Support for Ukraine

In 2025, the Support Ukraine program continued activities to integrate the Ukrainian community into Polish society, especially persons affected by the migration crisis. Projects aimed at professional activation of people from Ukraine were also implemented. The program covers the full range of activities of the Citi Handlowy Foundation: skill-improvement volunteering, sports volunteering, support for entrepreneurs, support for women, education and support for children and teenagers. Those activities are carried out in cooperation with Citibank Ukraine, as part of projects financed by the Citi Foundation and the Citi Handlowy Foundation.

In 2025, the Welcome III and IV Programs were implemented. Thanks to funding from the Citi Foundation and substantive support from the Citi Handlowy Foundation, more than 490 women from Poland and Ukraine acquired competencies that will help them return to or re-enter the labor market. Both initiatives involved Citi Mentors and members of the Citi Alumni Poland network.

In addition, in 2025 the project entitled "Preventing Homelessness Among Refugees from Ukraine" was continued by the Polish Center for International Aid Foundation thanks to a grant from the Citi Foundation Global Innovation Challenge, also with substantive support from the Citi Handlowy Foundation. As part of the initiative, support was provided, among others, to individuals affected by alcohol addiction (specialized addiction treatment) or requiring psychological support (more than 25,000 people used the Mother and Child Support Center in Przemyśl).

Volunteering

In 2025, the Citi Employee Volunteering Program included two large projects where #CitiVolunteers were encouraged to get involved: Citi Global Community Day (GCD) and "Become Santa's Helper."

In 2025, we celebrated the 20th Global Community Day (GCD). On this occasion, we recognized 20 Citi volunteers who had been involved in the largest number of projects over recent years. As part of GCD 2025, 147 projects were successfully implemented, with volunteers engaging more than 2,850 times together with their families and friends. The efforts encompassed a wide scope

of activities: cleaning and physical works, sharing knowledge, sports activities, packing packages and preparing sandwiches for those in need.

The 2025 celebrations also stood out due to the involvement of both business and social partners. Many projects were carried out in cooperation with other companies, as well as with organizations financed by the Citi Foundation that work closely with the Citi Handlowy Foundation. Involved in the activities were also members of the Citi Alumni network, who contributed to the diversity of the undertaken initiatives.

An important element of the GCD 2025 was sports volunteering, which combined physical activity with helping others. The IRONMAN Warsaw and Kraków relay races gathered not only volunteers and business partners, but also paraathletes supported by the Polish Paralympic Committee - due to the close cooperation between the Citi Handlowy Foundation and the Polish Paralympic Committee.

In 2025, the "Become Santa's Helper" project once again enjoyed strong interest among Citi Volunteers. Thanks to their commitment and the use of a dedicated platform that enabled everyone to find their own unique way of helping, nearly 2,000 people in need received support.

Environment Protection Activities

In 2025, the Foundation established cooperation with UNEP/GRID-Warsaw, an organization affiliated with the United Nations Environment Programme operating in the area of climate and environment protection. As part of the Re:Generation program, the Foundation supported two biodiversity projects in Poland: the protection of forest and peat bog ecosystems in Kampinos National Park through the removal of invasive species, and the protection of the endangered European pond turtle in the Masurian Turtle Sanctuary in Baranowo, including, among other things, the cleaning of nesting areas and the improvement of habitat conditions for the species.

As part of the cooperation with UNEP/GRID-Warsaw, initiatives aimed at climate education in kindergartens and primary schools were also launched. Volunteers will study the training materials and, then, will conduct educational classes in 2026 based on scenarios prepared by experts.

In addition, as part of the Volunteer Grant Competition, Citi Volunteers carried out more than 30 original environmentally focused projects.

The Professor Aleksander Gieysztor Award

On 18 March 2025, a ceremonious Gala was held at the Royal Castle in Warsaw for the presentation of the 26th Professor Aleksander Gieysztor Award, granted by the Citi Handlowy Leopold Kronenberg Foundation for outstanding achievements in the field of protection of the Polish cultural heritage. By decision of the Award Chapter, Teresa and Andrzej Starmach were named the Laureates for making an unprecedented donation in post-war Poland of a private art collection to public institutions of the City of Kraków.

In autumn 2025, the Foundation launched the call for applications for the 27th edition of the Award.

Enterprise support programs

With funds from Citi Foundation, 4 social programs to support enterprise development and social integration of refugees were carried out in cooperation with the Foundation:

- **Business in Women's Hands** – program supporting entrepreneurship among women carried out in partnership with the Foundation for Female Entrepreneurship. The 11th edition of the Business in Women's Hands program was attended by 61 women who took advantage of comprehensive support in establishing and developing their businesses.

- **Entrepreneurship Development Program** – program carried out in partnership with THINK! Foundation. Its purpose is to strengthen the entrepreneurial potential of persons aged 18-35; the program covers meetings with business practitioners and experts, mentoring and networking. In 2025, the EDP activities had 420 participants, 80% of whom were people aged 18-30. More importantly, half of the participants were women. As a result, 20 new businesses were established and 40 existing companies received support in their development activities.
- **Food is the Greatest Human Need** – a project implemented by Olsztyn Food Bank, supported by the Citi Handlowy Foundation. As a result of the initiative, five social consortia were established to provide food assistance to the poorest residents of the Warmia-Mazury Voivodeship. In 2024–2025, the Program delivered:
 - 5 social consortia established,
 - 70 organizations supported or trained (local government units, their organizational entities, NGOs, enterprises, including social enterprises),
 - more than 32,450 individuals supported under the Program,
 - more than 1,930 tons of food saved from waste,
 - more 835,000 meals prepared from rescued food.

Financial Education

In 2025, the Citi Handlowy Foundation consistently expanded its engagement in the area of economic education, considering it one of the key pillars for strengthening socio-economic stability and building the long-term economic resilience of citizens and entrepreneurs. The Foundation was a leader in the debate on financial education during the most important business and economic events in Poland, such as:

- European Financial Congress (EFC), with the panel discussion entitled: “Security and Financial Education,”
- EFNI (European Forum for New Ideas), with the panel discussion entitled: “National Strategy for Financial Education – one year after implementation,”
- Economic Education Congress, co-creating the public debate on economic education through the panel discussion entitled: “Longevity of Poles – Educational Signposts on Poland’s Credit Map”.

Thanks to its active presence in the public debate, the Foundation emphasized its leading role in promoting economic education as the foundation of a conscious society.

In addition, the Foundation provided substantive patronage for 3 reports concerning market challenges:

- “Barriers Encountered by Young Entrepreneurs in Poland,”
- “Challenges Faced by Women Wishing to Start Their Own Business,”
- “Report on the Business Activity of Ukrainians in Poland.”

On 22 October 2025, the 5th edition of Financial Education Day took place. The event, organized at the Warsaw Stock Exchange, attracted young people, teachers, and adult investors. The Citi Handlowy Foundation was represented by Wojciech Adamczyk, Head of Citi Handlowy Brokerage Office, who took part in the panel discussion “Quo Vadis, Polish Consumer?”. The event gathered more than 6,000 participants in total (both onsite and online).

Full description of its activities is available in the Bank’s Annual Report and on the website www.kronenberg.org.pl

3.2. Sponsorship and partnership activities

Engagement in economic and business initiatives

As part of its operations, Citi Handlowy was actively involved in key economic, financial, and defense-related initiatives, fostering dialogue and strengthening relationships with its most important stakeholders.

The Bank consistently reinforced its presence on the European stage as a partner of the European Financial Congress. During the event, experts from Citi and Citi Handlowy, together with leaders of Polish business, discussed strategic challenges such as defense spending, the impact of economic competition on transatlantic relations, and the future of the capital market in Poland and Europe. These activities underline the Bank's commitment to shaping the financial future of both Poland and the European continent.

The Bank also continued its strategic cooperation with the American Chamber of Commerce in Poland across multiple areas. It shared its experience resulting from extensive international operations during expert meetings with Chamber members and, as a Chamber partner, actively participated in discussions on American investments in Poland during the Economic Forum in Karpacz. An important element of this cooperation was the organization of networking meetings for clients. In addition, Citi Handlowy, together with the American Chamber of Commerce, engaged in a partnership with the 33rd International Defence Industry Exhibition in Kielce, the largest defense trade fair in Central and Eastern Europe, where issues related to Polish-American business and defense cooperation were discussed.

In the area of defense, the Bank also established a relationship with the Kazimierz Pułaski Foundation as a partner of the Warsaw Security Forum 2025. This largest defense conference in Central and Eastern Europe, organized under the patronage of NATO, gathered world leaders, leading experts, and representatives of the armed forces, who jointly discussed the agenda for the future. Representatives of the Bank participated in key debates of international significance, during which they discussed possibilities for financing growing defense expenditures and supporting projects of strategic importance for the country.

In support of discussion on macroeconomic policy, the Bank organized the Warsaw Macro Conference 2025. The conference hosted more than 240 clients, as well as distinguished panelists such as former President Aleksander Kwaśniewski and Professor Katarzyna Pisarska, Chair of the Warsaw Security Forum, in a discussion on the prospects for peace in Ukraine. Citi analysts shared their global macroeconomic forecasts, presenting analyses of inflation trends, the monetary policy of major central banks, and their impact on global markets, including the United States, China, and emerging markets. Participation in this event provided an opportunity to showcase Citi's expert knowledge in the field of macroeconomic analysis and global economic trends.

Continuing its engagement in key debates on the economic future, Citi Handlowy was also a partner of the European Forum for New Ideas (EFNI) 2025 in Sopot. This prestigious event, organized by the Lewiatan Confederation, gathers every year business leaders, representatives of public administration, and economists. During this year's edition, the Bank's experts participated in panel discussions devoted to the digital transformation of the financial sector and the challenges related to financing sustainable development under the European Green Deal. The presence at EFNI provided an excellent opportunity to exchange views on the future of Europe and the role the banking sector can play in shaping it.

Engagement in nationwide social initiatives

For seven years, Citi Handlowy has been a partner of the Polish Paralympic Committee to jointly advocate for better access to sports for children and young people with disabilities and to implement initiatives fostering a more inclusive society. In 2025, the Bank once again financially supported the "Be Active" ("Bądź Aktywny") project implemented by the Polish Paralympic Committee, thanks to which 300 young people with disabilities from all over Poland could participate in sports training and camps throughout the year under the care of specially trained and certified coaching staff. The project delivered a total of 60,000 hours of sports training across 75 sections, including para-swimming, boccia, goalball, para-athletics, para-archery, wheelchair fencing, and para-table tennis. The Bank supported the project as part of its Live Well at Citi sports activities - the sporting engagement of employees and clients translated into financial support for the "Be Active" project. In 2025, 750 participants: employees of Citi Handlowy and Citi Solutions Center, business clients, and athletes representing the Paralympic movement, took part in nine sporting events, including three editions of IRONMAN triathlon races as well as running events in Warsaw and Olsztyn, covering a total distance of 11,000 kilometers.

In order to promote inclusive attitudes, Bank employees once again took part in the 5th ORLEN Paralympic Run – an event that brings together everyone who wishes to engage in sport, regardless of their level of ability.

For the eighth time, the Bank was a committed sponsor, partner and active participant of the prestigious IRONMAN triathlon competition, which took place in 3 cities: Warsaw, Cracow and Poznań. This year, in an unusual line-up, Citi employees in Poland (from Citi Handlowy and Citi Solutions Center), corporate clients and Paralympic champions took part in the 5150 relay races to combine sports struggles with support for people with disabilities. Citi Handlowy's employees and customers were joined by titled paraathletes – multi-medalists of the European Championships, the World Championships and the Paralympic Games. Our “Blue Team” included, among others: Wojciech Makowski, silver medalist in the 100m backstroke at the Rio de Janeiro Paralympic Games; Witold Misztela, a para-cyclist and para cross-country skier and winner of the Wings for Life World Run in Zug in 2024; Zbigniew Maciejewski, bronze medalist at the Paris Paralympic Games in the C1 category individual road time trial in para-cycling; and Alicja Giedryś, a medalist at the Polish Championships for Athletes with Disabilities in swimming (400m freestyle and 100m butterfly), who swam the La Manche Channel in 2024.

As Citi Handlowy, we also supported the 7th edition of the Success University. Success University is a one-year, free scholarship program run by the Digital University Foundation to support young women from less privileged backgrounds in acquiring future-oriented skills and entering the labor market. The opening of the 7th edition of the program took place at Citi Handlowy's headquarters on Senatorska Street in Warsaw, where the ambitions of young women seeking to develop their technological competencies were presented – ambitions that, thanks to our support, they are able to pursue and achieve.

Citi Handlowy for Olsztyn – support for the city and the region

As one of the region's largest employers, Citi Handlowy has been supporting the Olsztyn community and issues important to the residents of the Warmia-Mazury region for more than 20 years. In 2025 the Bank was, once again, a strategic partner of the Most Popular Athlete of Warmia and Mazury Award, and the Bank's representatives presented awards in the Athlete of the Year and Athlete without Barriers categories. During the gala ceremony, Katarzyna Majewska, Vice President of the Management Board of Citi Handlowy, presented awards for Best Athlete and Best Athlete Without Barriers from the Warmia and Mazury region.

Citi Handlowy, together with Citi Solutions Center, was the title partner of the Citi Warmia Run Challenge 2025 Olsztyn for the third time. In the competition at Koszary Park in Olsztyn, 160 Live Well at Citi competitors took part in three distances: 5, 10 and 21.1 kilometers. The event promoted an active lifestyle combined with a social goal: supporting the Polish Paralympic Committee's project, “Be Active”.

In 2025, Citi and Citi Handlowy also assumed the unique role of a title partner of the UKIEL Olsztyn Half Marathon. As part of the Live Well at Citi initiative and the “Be Active” project of the Polish Paralympic Committee, the Bank has been working throughout the year to improve access to sport for children and young people with disabilities. During the Citi UKIEL Olsztyn Half Marathon, our team competed in both distances: 5 km and 21.1 km – around Lake Ukiel.

In addition, an important initiative was the establishment of a partnership with Gazeta Olsztyńska to organize the 9th Future Congress. This forum, focused on the development of the Warmia and Mazury region, became a platform for the exchange of ideas among local government representatives, politicians, entrepreneurs, cultural activists, and athletes, thereby supporting regional development.

The Supervisory Board assesses that the Bank's policy regarding corporate social responsibility and sponsorship activities is reasonable, supports the Bank's mission and strategy, builds a positive brand image, and takes into account the needs of the Bank's various stakeholders.

4. REPORT ON REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND THE MEMBERS OF THE SUPERVISORY BOARD OF BANK HANDLOWY W WARSZAWIE S.A.

The Supervisory Board of Bank Handlowy w Warszawie S.A. is required to draw up the remuneration report on Members of the Management Board and Members of the Supervisory Board of the Bank based on Article 90g, point 1 of the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading, and on public companies (“the Act”).

The principles for remunerating Members of the Management Board and Members of the Supervisory Board of the Bank are provided for in the Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. with subsequent amendments (the "Policy"), adopted by way of resolution of the General Meeting of Shareholders dated June 4, 2020 and published on the official website of the Bank. The Policy implements provisions regarding shaping of the rules of remuneration set forth in the Act.

This remuneration report covers a comprehensive overview of remuneration, including all benefits, regardless of their form, received by individual members of the Management Board and the Supervisory Board or due to individual members of the Management Board and the Supervisory Board of the Bank, and is presented jointly for 2025. It should be noted this report presents remuneration in various ways (i.e. paid out in a given year or granted in a given year), depending on the requirements of the Act. In particular, remuneration paid out in 2025 could have been granted in the years preceding the year of payout. On the other hand, remuneration granted in 2025 could have been subject to partial deferral, i.e. it could be paid out in the future reporting periods.

On June 27, 2025 The General Meeting of Shareholders adopted the resolution with positive opinion regarding remuneration report for 2024.

1) Total remuneration of the Management Board and the Supervisory Board Members split out by component and the relative proportion of those components

The table below presents value of total remuneration (in PLN thousand) considering a non-competition paid out in 2025 after termination of employment with a Member of Management Board broken down into particular components and into fixed and variable remuneration with proportions between them (expressed as %):

	Total remuneration taking into account non-competition, such as:	Fixed remuneration taking into account a non-competition			Variable remuneration		
		Base salary and Other benefits*	Share of fixed remuneration	Total of variable remuneration	Variable remuneration in the form of cash award	Variable remuneration in the form of share-based	Share of variable remuneration
Elżbieta Światopełk-Czetwertyńska	4 874	3 075	63%	1 799	664	1 135	37%
Maciej Kropidłowski	6 381	3 066	48%	3 315	1 088	2 227	52%
Barbara Sobala	1 700	1 126	66%	574	240	334	34%
Patrycjusz Wójcik	1 372	1 148	84%	224	133	91	16%
Andrzej Wilk	2 723	1 609	59%	1 114	523	591	41%
Tomasz Dziurzyński	655	655	100%	0	0	0	0%
Sebastian Perczak	116	116	100%	0	0	0	0%
<i>Former Management Board Member</i>							
Ivan Vrhel	2 148	1 699	79%	449	231	218	21%
Katarzyna Majewska	1 428	922	65%	506	209	297	35%
Natalia Bożek	390	26	7%	364	110	254	93%
Dennis Hussey	248	0	0%	248	86	162	100%
James Foley	141	0	0%	141	49	92	100%
Sławomir S. Sikora	1 229	41	3%	1 188	320	868	97%
	23 405	13 483	58%	9 922	3 653	6 269	42%

* Base salary and Other benefits column includes the following elements: the employee pension plan (PPE), supplementary benefits, a relocation package, medical insurance, a cash equivalent for unused vacation, and non-competition compensation, as detailed on page 3.

The table below presents value of fixed remuneration components (in PLN thousand) taking into account the non-competition paid out in 2025 to the Members of the Management Board of the Bank and share of particular components in the total remuneration (expressed as %).

	Base salary		Other benefits		Total value of fix remuneration
	value	share	value	share	value
Elżbieta Światopełk-Czetwertyńska	2 784	57%	291	6%	3 075
Maciej Kropidłowski	2 750	43%	316	5%	3 066
Barbara Sobala	1 035	61%	91	5%	1 126
Patrycjusz Wójcik - since 01.02.2024	1 035	75%	113	8%	1 148
Andrzej Wilk	1 440	53%	169	6%	1 609
Tomasz Dziurzyński - since 01.06.2025	604	92%	51	8%	655
Sebastian Perczak - since 01.12.2025	106	91%	10	9%	116
Former Management Board Members					
Ivan Vrhel - till 30.11.2025	1 018	47%	681	32%	1 699
Katarzyna Majewska - till 31.05.2025	431	30%	491	34%	922
Natalia Bożek - till 31.01.2024	0	0%	26	7%	26
Dennis Hussey - till 30.06.2022	0	0%	0	0%	0
James Foley - till 28.02.2022	0	0%	0	0%	0
Sławomir S. Sikora - till 17.06.2021	0	0%	41	3%	41
	11 203	48%	2 280	10%	13 483

The aggregated values of Other benefits provided in the table above consist of: pension scheme (PPE) contributions, additional benefits including a life insurance, relocation package, the value of the medical insurance for an employee and family members, the payment in lieu of leave and a non-competition paid out after the termination of the employment. The detailed split of Other benefits might be found below:

	Other benefits								Total amount
	Pension scheme contributions (PPE)	Additional benefits	Relocation package	Medical insurance for:		Payment in lieu of leave	Non-competition		
				Management Board Member	Family Members				
Elżbieta Światopełk-Czetwertyńska	253	19	3	6	10	0	0	291	
Maciej Kropidłowski	290	15	0	6	5	0	0	316	
Barbara Sobala	60	11	0	6	14	0	0	91	
Patrycjusz Wójcik - since 01.02.2024	85	11	0	6	11	0	0	113	
Andrzej Wilk	144	12	0	6	7	0	0	169	
Tomasz Dziurzyński - since 01.06.2025	44	6	0	1	1	0	0	51	
Sebastian Perczak - since 01.12.2025	8	1	0	0	1	0	0	10	
Former Management Board Members									
Ivan Vrhel - till 30.11.2025	0	236	331	5	11	98	0	681	
Katarzyna Majewska - till 31.05.2025	53	6	0	1	1	42	388	491	
Natalia Bożek - till 31.01.2024	26	0	0	0	0	0	0	26	
Dennis Hussey - till 30.06.2022	0	0	0	0	0	0	0	0	
James Foley - till 28.02.2022	0	0	0	0	0	0	0	0	
Sławomir S. Sikora - till 17.06.2021	41	0	0	0	0	0	0	41	
	1 004	316	334	37	62	140	388	2 280	

The table below presents value of variable remuneration components in the form of cash awards (in PLN thousand) paid out in 2025 to the Members of the Management Board of the Bank and its share in the total compensation (expressed as %).

	Cash awards for:												
	2024		2023		2022		2021		2020		2019		Total
	value	share	value	share	value	share	value	share	value	share	value	share	
Elżbieta Światopełk-Czetwertyńska	628	13%	0	0%	0	0%	36	1%	0	0%	0	0%	664

Maciej Kropidłowski		854	13%	0	0%	0	0%	234	4%	0	0%	0	0%	1 088
Barbara Sobala		211	12%	0	0%	0	0%	29	2%	0	0%	0	0%	240
Patrycjusz Wójcik	- since 01.02.2024	120	9%	0	0%	0	0%	13	1%	0	0%	0	0%	133
Andrzej Wilk		510	19%	0	0%	0	0%	13	0%	0	0%	0	0%	523
Tomasz Dziurzyński	- since 01.06.2025	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0
Sebastian Perczak	- since 01.12.2025	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0
Former Management Board Members														
Ivan Vrhel	- till 30.11.2025	231	11%	0	0%	0	0%	0	0%	0	0%	0	0%	231
Katarzyna Majewska	- till 31.05.2025	183	13%	0	0%	0	0%	26	2%	0	0%	0	0%	209
Natalia Bożek	- till 31.01.2024	90	23%	0	0%	0	0%	20	5%	0	0%	0	0%	110
Dennis Hussey	- till 30.06.2022	0	0%	0	0%	0	0%	86	35%	0	0%	0	0%	86
James Foley	- till 28.02.2022	0	0%	0	0%	0	0%	49	35%	0	0%	0	0%	49
Sławomir S. Sikora	- till 17.06.2021	0	0%	0	0%	0	0%	0	0%	161	13%	159	13%	320
		2 827	12%	0	0%	0	0%	506	2%	161	1%	159	1%	3 653

The table below presents value of variable remuneration components in the form of share-based awards (in PLN thousand) paid out in 2025 to the Members of the Management Board of the Bank and its share in the total compensation (expressed as %).

	Share-based awards for*:													Total
	2023		2022		2021		2020		2019		2018			
	value	share	value	share	value	share	value	share	value	share	value	share		
Elżbieta Światopełk-Czetwertyńska	620	13%	452	9%	63	1%	0	0%	0	0%	0	0%	1 135	
Maciej Kropidłowski	1 056	17%	761	12%	410	6%	0	0%	0	0%	0	0%	2 227	
Barbara Sobala	202	12%	78	5%	54	3%	0	0%	0	0%	0	0%	334	
Patrycjusz Wójcik	- since 01.02.2024	27	2%	40	3%	24	2%	0	0%	0	0%	0	91	
Andrzej Wilk		466	17%	106	4%	19	1%	0	0%	0	0%	0	591	
Tomasz Dziurzyński	- since 01.06.2025	0	0%	0	0%	0	0%	0	0%	0	0%	0	0	
Sebastian Perczak	- since 01.12.2025	0	0%	0	0%	0	0%	0	0%	0	0%	0	0	
Former Management Board Members														
Ivan Vrhel	- till 30.11.2025	218	10%	0	0%	0	0%	0	0%	0	0%	0	218	
Katarzyna Majewska	- till 31.05.2025	178	12%	71	5%	48	3%	0	0%	0	0%	0	297	
Natalia Bożek	- till 31.01.2024	153	39%	63	16%	38	10%	0	0%	0	0%	0	254	
Dennis Hussey	- till 30.06.2022	0	0%	0	0%	162	65%	0	0%	0	0%	0	162	
James Foley	- till 28.02.2022	0	0%	0	0%	92	65%	0	0%	0	0%	0	92	
Sławomir S. Sikora	- till 17.06.2021	0	0%	0	0%	0	0%	419	34%	261	21%	188	15%	868
		2 920	12%	1 571	7%	910	4%	419	2%	261	1%	188	1%	6 269

* The settlement of capital awards for Management Board members is a multi-stage process governed by deferral and retention periods. The short-term component vests following a one-year retention period from the grant date. The long-term component, conversely, is subject to a multi-year deferral period (typically five years for Management Board members) and is settled in tranches upon the satisfaction of specified conditions. To illustrate, the first tranche of the long-term award for the 2024 performance year, granted in 2025, becomes payable in 2027.

The table below presents value of total compensation (in PLN thousand) paid out in 2025 to the Members of the Supervisory Board of the Bank split out by component and its relative proportion (expressed as % of total compensation).

	Remuneration for function in the Supervisory Board		Remuneration for participation in Supervisory Board committees		Return of social contributions		Total compensation
	value	share	value	share	value	share	value
Slawomir S. Sikora	288	66%	150	34%	0	0%	438
Marek Kapuściński	144	40%	210	59%	4	1%	358
Anna Rulkiewicz	144	40%	210	58%	6	2%	360
Barbara Smalska	144	35%	270	65%	0	0%	414
	720	46%	840	54%	10	1%	1570

In 2025 Members of the Supervisory Board were not granted variable remuneration. Other Supervisory Board Members did not receive remuneration in 2025.

2) Total remuneration of the Management Board and the Supervisory Board Members vs. the adopted remuneration policy

The Bank differentiates the amount of fixed compensation of Management Board Members taking into account the relevant professional experience, requirements in terms of competencies and role in the management process, which allows for attracting and retain talented managers who support Bank's development and lead the Bank to success.

Variable remuneration, granted to the Management Board Members in 2025, was determined in such a way that it promotes prudent management of the Bank, is based on financial and non-financial results and does not reward excessive risk in decision-making. The pool allocated for annual awards for the Management Board Members was subject to verification whether the Bank has a sound and strong capital base justifying the payment of variable remuneration at the proposed level, it does not limit the Bank's ability to increase its capital base and it is sustainable according to the financial standing of the Bank.

In order to align decisions regarding compensation of the Management Board Members with shareholder interest, effectively manage risk and reflect regulatory guidance part of variable remuneration:

- was granted in financial instrument in the form of existing Bank's shares in capital of the Bank or phantom shares value of which is linked to the value of the Bank's shares on the Warsaw Stock Exchange, and
- was subject to deferral over 4 or 5 years, i.e. proportionate division into 4 or 5 tranches respectively with the possibility to acquire rights to a given tranche after each year of deferral; pay-out takes place no sooner than after a 6 or 12-month retention period from the moment of acquiring rights to a given deferred tranche.

The acquisition of rights to deferred variable remuneration in 2025 was subject to verification, in particular, in terms of the Bank's financial condition and compliance by individual members of the Management Board with the standards concerning the guarantee of safe and prudent Bank management, i.e.:

- Head of HR confirmed information regarding employment and potential misconduct in connection with employment duties,
- Vice-President of the Bank's Management Board overseeing the Financial Management Sector confirmed information regarding financial standing of the Bank and financial standing,
- Vice-President of the Bank's Management Board overseeing the Risk Management Sector confirmed information regarding risk management processes.

For the avoidance of conflict of interest, for the Vice-President of the Bank's Management Board overseeing the Financial Management Sector and the Vice-President of the Bank's Management Board overseeing Risk Management Sector the above-mentioned information, which are within the scope of their responsibility, were confirmed on behalf of the President of the Management Board by the Vice-President of the Management Board who was authorized to it.

In 2025 decisions regarding grant of variable remuneration and acquisition of rights to deferred variable remuneration for previous years were made by the Supervisory Board of the Bank based on recommendations and opinions of the Nomination and Remuneration Committee of the Supervisory Board, dictated by cautious and stable risk, capital and liquidity management, and paying special attention to long-term interests of the Bank, the interest of the Bank's shareholders and investors.

For the avoidance of conflict of interest, in 2025 no variable compensation (subject to performance) was granted to the Supervisory Board Members.

3) Application of the performance criteria in the remuneration of the Management Board and the Supervisory Board Members

The results are verified prior granting variable remuneration (ex-ante) as well as at the stage of making decisions regarding vesting of deferred variable remuneration (ex-post).

In 2025 the Bank applied the following ex-ante risk adjustment criteria:

Performance criteria applicable to determine the pool allocated for annual awards for the Management Board Members granted in 2025 were described under point 2) of this report.

Variable remuneration was granted to the Management Board Members, on a discretionary basis, taking into account quantitative and qualitative criteria, such as risk and compliance behavior, to reflect Management Board Members' performance and reduce incentives to take risks beyond the general risk appetite determined by the Bank.

Value of the granted variable remuneration depends on the individual performance and the financial results of the Bank or specific organizational unit. The performance assessment is based on the data from three financial years, which takes into account the business cycle of the Bank and risk of its economic activities. In case of individuals employed for less 3 years performance assessment covers the timeframe from establishing work relationship.

In 2025 the Bank applied the following ex-post risk adjustment criteria:

Vesting of variable remuneration and its pay-out were subject to meeting criteria at the individual level and to the financial standing of the Bank.

The amount of deferred portion of the award to be paid out may have been decreased or completely reduced based on decision of Supervisory Board if:

- standards concerning the guarantee of safe and prudent Bank management have not been met which is verified by determination if:
 - the Management Board Members engaged in gross misconduct in connection with his/her employment duties, in particular participated in or was responsible for conduct which resulted in significant losses to the Bank; or
 - the Management Board Members knowingly engaged in providing materially inaccurate information to the financial statements of the Bank; or

- the Bank suffered a material failure of risk management; or
- the Management Board Members materially violate any risk limits.
- In a situation set forth in Art. 142 sec. 1 of the Banking Law, or
- In case the Management Board Members received the Variable Remuneration based on materially inaccurate financial statements, or
- In case the Bank has suffered a material downturn in its financial performance; or
- In case of balance sheet loss, threat of insolvency or loss of liquidity by the Bank.

The acquisition of the right to each tranche of deferred variable remuneration depended on the Bank's results in the calendar year directly preceding the date of awarding of the right to given tranche ("Year Concerning the Results").

If the Bank would suffer a loss calculated as a loss before tax for the Year Concerning the Results, then the tranche of the deferred variable remuneration in financial instrument, to which the right may have been earned during the calendar year following the end of the Year Concerning the Results, would be reduced (but not below zero) by a percentage defined as:

- (i) the absolute value of the loss before tax suffered by the Bank in the given Year Concerning the Results, divided by
- (ii) the absolute value of the highest profit before tax made by the Bank in the period covering three calendar years before the proper Year Concerning the Results. Irrespective of the above, if the Bank would suffer any loss calculated as the loss before tax for the Year Concerning the Results, the minimum percentage reduction of 20% would be applied.

The amount of profit (or loss) before tax for each adequate Year Concerning the Results will be the total value of profit (loss) before income tax for the current operations of the Bank. The results for 2025 were defined on a basis of the local statements prepared based on IFRS, covering the audited results for the first three quarters (in accordance with the report to WSE and adequate public authorities), and the last quarter of the year consisted of the actual results for the first two months of this quarter and the estimates for the last month. The estimates were defined by the Financial Department of the Bank and they were final and binding regardless of the actual final results.

If the absolute value of the loss before tax suffered by the Bank for the Year Concerning the Results would equal or exceed the total value of the highest profit before tax in the Group's calendar year in the Measurement Period, then the Management Board Members would have not earned the rights to the given tranche.

In 2025 there were no reductions of variable remuneration within the correction connected with the results in reference to any of the Management Board Members.

In accordance with the Policy, in 2025 the Supervisory Board Members were granted only fixed remuneration, the value of which is not subject to Bank's performance. No variable remuneration was granted; therefore, no performance criteria were applied in reference to remuneration of the Supervisory Board Members.

4) Change of remuneration of the Management Board and the Supervisory Board Members, of the performance of the company and of average remuneration of employees other than the Management Board and the Supervisory Board Members over at least the five most recent financial years

The table below presents a summary of changes, since 2021 till 2025, of remuneration of the Management Board and the Supervisory Board Members holding their functions in 2025, of the performance of the Bank and of average remuneration of employees other than the Management Board and the Supervisory Board Members.

Change of remuneration of the Management Board Members	2021		2022		2023		2024		2025		
	values	change %	values	change %	values	change %	values	change %	values	change %	
Elżbieta Światopełk-Czetwertyńska - since 18.06.2021	1 665	n/a*	2 536	52%	3 650	44%	4 586	26%	4 874	6%	
Maciej Kropidłowski - since 19.03.2014	4 596	19%	5 004	9%	6 823	36%	7 372	8%	6 381	-13%	
Barbara Sobala - since 16.10.2013	1 605	8%	1 491	-7%	1 989	33%	1 948	-2%	1 700	-13%	
Patrycjusz Wójcik - since 01.02.2024	n/a	n/a	n/a	n/a	n/a	n/a	1 267	n/a*	1 372	8%	
Andrzej Wilk - since 01.07.2022	0	n/a	812	n/a*	1 779	119%	2 588	45%	2 723****	5%	
Tomasz Dziurzyński - since 01.06.2025	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	655	n/a	
Sebastian Perczak - since 01.12.2025	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	116	n/a	
Former Management Board Members											
Ivan Vrhel - till 30.11.2025	0	n/a	416	n/a*	1 939	366%	1 770	-9%	2 148	21%	
Katarzyna Majewska - till 31.05.2025	1 493	8%	1 380	-8%	1 871	36%	1 838	-2%	1 040***	-43%	
Natalia Bożek - till 31.01.2024	1 286	15%	1 292	0%	1 703	32%	667	-61%	390	-42%	
Dennis Hussey - till 30.06.2022	3 327	24%	1 835***	-45%	1 285***	-30%	657	-49%	248	-62%	
James Foley - till 28.02.2022	2 390	20%	996***	-58%	1 048***	5%	481	-54%	141	-71%	
Sławomir S. Sikora - till 17.06.2021	3 017***	-34%	2 206	-27%	1 773	-20%	1 942	10%	1 229	-37%	
David Mouillé - till 31.01.2020	686***	-60%	538	-22%	358	-33%	0	-100%	0	n/a	
Czesław Piasek - till 31.03.2018	111	-41%	27	-75%	0	n/a**	0	n/a	0	n/a	
Witold Zieliński - till 19.02.2018	84	-51%	0	n/a**	0	n/a	0	n/a	0	n/a	
Change of remuneration of the Supervisory Board Members											
Sławomir S. Sikora - till 18.06.2021	155	n/a*	325	110%	312	-4%	385	23%	438	14%	
Marek Kapuściński - till 22.09.2016	266	-5%	284	7%	287	1%	332	16%	358	8%	
Anna Rulkiewicz - till 05.06.2019	245	9%	301	23%	314	4%	333	6%	360	8%	
Barbara Smalska - till 05.06.2019	306	0%	339	11%	366	8%	388	6%	414	7%	
Former Supervisory Board Members											
Andrzej Olechowski - till 17.06.2021	220	-45%	0	n/a**	0	n/a	0	n/a	0	n/a	
Igor Chalupiec - till 17.06.2021	155	-46%	0	n/a**	0	n/a	0	n/a	0	n/a	
Stanisław Sołtysiński - till 17.06.2021	119	-45%	0	n/a**	0	n/a	0	n/a	0	n/a	
Change of average remuneration of other employees ***											
	130	2%	139	7%	159	14%	171	8%	185	8%	
Change of performance of the Bank											
	715 972	353%	1 569 310	110%	2 255 190	44%	1 791 979	-21%	1 667 392	-7%	

Explanations and comments to the table:

- 1) Values are presented in thousands of PLN
- 2) Data indicated for a given year refer to the percentage change in value between the year for which the data are presented and the preceding year.
- 3) The calculation of changes of the average remuneration of other employees was carried out on the basis of the gross income for these employees in a given year and the total number of FTEs; compensation and other benefits of members of the Management Board and of the Supervisory Board are shown on individual

basis only. The values presented in the table above do not cover a payment for non-competition in accordance with the disclaimer marked as "****" in point 8 below.

- 4) Calculation of changes of the Bank's results was carried out based on the Bank's net result for the relevant years.
- 5) Payments to former members of the Management Board made after the termination of the contract are related to the payments of tranches of deferred variable remuneration in the form of cash and in the form of phantom shares
- 6) "*" means the first year of holding function in the Bank; for individuals not holding function for the whole year the significant % increases of remuneration in the following year is largely driven by comparison of full period of holding function to part of the reference year.
- 7) "***" means the first year in which the Management Board or the Supervisory Board Member, after termination of his/her function, did not receive remuneration.
- 8) "****" The presented values exclude payments for non-competition agreements to: David Mouillé (PLN 181K in 2021), Sławomir S. Sikora (PLN 3,248k in 2021), James Foley (PLN 600k in 2022; PLN 300k in 2023), Dennis Hussey (PLN 451k in 2022; PLN 632k in 2023), and Katarzyna Majewska (PLN 388k in 2025).
- 9) **** In 2025, Andrzej Wilk was offered an additional conditional benefit under which PLN 628k is to be granted by Bank Handlowy w Warszawie S.A., after the Demerger Plan comes into effect. The potential granting and payment of the benefit will occur in subsequent periods, upon the fulfillment of contractual conditions. This benefit was not paid out in 2025 and remains contingent upon meeting the conditions specified in the agreement.

5) Remuneration of the Management Board and the Supervisory Board Members from entities belonging to the same capital group

Members of the Management Board of the Bank supervising Bank's subsidiaries did not receive remuneration for their services in 2025.

Members of the Supervisory Board of the Bank did not hold functions in management or supervisory bodies of the Bank's subsidiaries and thus did not receive remuneration from those entities in 2025.

6) Remuneration of the Management Board and the Supervisory Board Members in the form of financial instruments

The Management Board Members are granted variable remuneration in the form of financial instrument. In December, 16 2022 the Extraordinary General Assembly of Shareholders decided to implement motivation programs that are based on the existing shares in capital of the Bank. In case Bank will not be able to deliver to employees required number of real shares, adopted changes to policies enable Bank to payout a part of remuneration as phantom share award or in case of the decision of the Bank, in form of phantom or real shares of the Bank. Amended remuneration policies allowed for 1:1 conversion of phantom shares granted before the adoption of amendments, provided that an appropriate agreements is signed with employees concerned. On December 29, 2023 the Polish Financial Supervision Authority granted the Bank first permission to buy-back Bank's shares referred to in Article 77 and Article 78 section 1 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and amending Regulation (EU) No. 648/2012. On February 14, 2025, Bank Handlowy received a corresponding authorization from the Polish Financial Supervision Authority, dated February 13, 2025. Pursuant to this permission, the buy-back of Bank's shares commenced on July 8, 2025. An offer of the Bank's own shares was made from January 29, 2025, to the Members of the Management Board whose retention period ended on January 15 or February 16, 2025 (Group I), and from June 23, 2025, to the Members of the Management Board whose retention period ended on July 15, 2025 (Group II). By March 28, 2025, for Group I, and by July 25, 2025, for Group II, the issuance (transfer) of the Offered Shares to the Members of the Management Board who had accepted the offer for their

acquisition was initiated. Those Management Board Members who did not accept the Offer to acquire Shares were granted phantom shares.

Phantom shares are financial instruments value of which is linked to the value of the Bank's shares; they are not actual shares of the Bank, are not redeemable for actual shares of the Bank, and are not entitled to vote or to receive dividends or other distributions from the Bank to which holders of actual shares of the Bank may be entitled to receive; they do not represent an ownership interest of any kind in the Bank or any other entity nor in any assets; they have no independent value, they only stand as a measure of the cash value of Variable Remuneration by reference to the market price of the Bank's Shares.

On the settlement date, the Management Board Member is paid the amount of cash which is the product of the number of phantom shares vested and the mean average of the high and low price of the Bank's Shares on the Warsaw Stock Exchange on the maturity date (end of Retention Period). Each time, vesting of the award is confirmed by a decision of the Supervisory Board. For the awards granted until 2022 during the deferral period and retention period, Management Board Members are entitled to dividend equivalent payments in respect of any dividends that are declared and paid to holders of ordinary Bank's shares. For financial instruments granted from 2023 dividend equivalent is due only during retention period.

The table presents information on financial instrument granted (including those granted conditionally) in 2025 (for 2024) to the Management Board Members which may be paid out in 2026-2031.

		Number of financial instruments	Grant date	Grant price
Elżbieta Światopełk-Czetwertyńska		27 765,39	14.01.2025	90,50
Maciej Kropidłowski		37 732,60	14.01.2025	90,50
Barbara Sobala		5 442,99	14.01.2025	90,50
Patrycjusz Wójcik	- since 01.02.2024	3 093,93	14.01.2025	90,50
Andrzej Wilk		13 149,17	14.01.2025	90,50
Tomasz Dziurzyński	- since 01.06.2025	0,00		
Sebastian Perczak	- since 01.12.2025	3 840,34	14.01.2025	90,50
<i>Former Management Board Members</i>				
Ivan Vrhel	- till 30.11.2025	5 955,80	14.01.2025	90,50
Katarzyna Majewska	- till 31.05.2025	4 728,29	14.01.2025	90,50
Natalia Bożek	- till 31.01.2024	0,00		
Dennis Hussey	- till 30.06.2022	0,00		
James Foley	- till 28.02.2022	0,00		
Sławomir S. Sikora	- till 17.06.2021	0,00		

* With respect to Tomasz Dziurzyński and Sebastian Perczak, the information regarding the financial instruments awarded on January 14, 2025, is presented in the table above, as they were entitled to them as of December 31, 2025, in their capacity as members of the Management Board.

The number of short- and long-term financial instruments granted on January 14, 2025, is presented in aggregate in the table above. The short-term instrument was paid in 2026, one year from the grant date, upon the expiration of the retention period. The remaining long-term instruments will vest in annual tranches over a five-year period, following the expiration of their deferral period and a subsequent one-year retention period for each tranche, with following payout schedule: Tranche 1 in 2027, Tranche 2 in 2028, Tranche 3 in 2029, Tranche 4 in 2030, and Tranche 5 in 2031.

In 2025 the Supervisory Board Members were not granted remuneration in the form of financial instruments.

7) Information on the use of the possibility to reclaim variable remuneration

The Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. does not provide for the possibility to reclaim variable remuneration.

According to this Policy, amount of deferred portion of the award to be paid out to the Management Board Members may be decreased or completely reduced based on decision of Supervisory Board with application of ex-post risk adjustment criteria described under point 3) of this report. In 2025 there were no reductions of variable remuneration within the correction connected with the results in reference to any of the Management Board Members.

In 2025 the Supervisory Board Members were not granted variable remuneration.

8) Information on any deviations from the procedure for the implementation of the Policy and from applying the Policy

The Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. was approved by the Supervisory Board after considering opinion of the Nomination and Remuneration Committee of the Supervisory Board, and afterwards it was adopted by way of resolution of the General Meeting of Shareholders dated June 4, 2020. The Policy was amended as of November 14 2022 due to introducing real shares of the Bank as the main payment vehicle of the financial instruments.

Remuneration of the Management Board and Supervisory Board Members were granted and paid out in accordance with the Policy.

Since the adoption of the Policy on June 4, 2020, there have been no deviations from the Policy implementation procedure or its application.

5. THE ASSESSMENT OF FUNCTIONING OF REMUNERATION POLICY AT BANK HANDLOWY W WARSZAWIE S.A.

Supervisory Board is required to assess the functioning of the remuneration policy at Bank Handlowy w Warszawie S.A based on §28 point 3 of the Principles of Corporate Governance for Supervised Institutions of the Polish Financial Supervisory Authority, dated 22 July 2014, binding as of 1 January 2015.

In 2025 remuneration-related issues in Bank Handlowy w Warszawie S.A. (the "Bank") were governed by:

- the Remuneration policy for Members of the Management Board and Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. ("Remuneration policy for Management Board and Supervisory Board Members") adopted by way of resolution of the General Meeting of Shareholders dated June 4, 2020 with subsequent amendments,
 - the Remuneration policy for employees of Bank Handlowy w Warszawie S.A. ("Remuneration policy for employees of the Bank") dated 22 December 2017 with subsequent amendments and
 - the Remuneration policy for persons whose professional activities have a material impact on the risk profile of Bank Handlowy w Warszawie S.A. ("Remuneration policy for Identified Staff") dated 22 December 2017 with subsequent amendments,
 - the Transaction Award Policy dated 16 June 2021 with subsequent amendments,
- jointly referred to as "Remuneration Policy".

Remuneration policy for Management Board and Supervisory Board Members implements provisions regarding shaping of the rules of remuneration set forth in the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading, and on public companies. It sets out the principles for remunerating Members of the Management Board and Members of the Supervisory Board of the Bank, contributing to implementation of the strategy of the Bank, effective risk management, it's long-term interest and stability.

Remuneration policy for employees of the Bank implements requirements regarding structuring of the remuneration principles in banks provided for in the provisions of law, the Rules of Corporate Governance for Supervised Institutions adopted by the Polish Financial Supervision Authority ("Rules of Corporate Governance"), the Code of Best Practice for WSE Listed Companies 2021, recommendations of the Polish Financial Supervision Authority covering banking sector, Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector and takes into account Guidelines of the European Banking Authority on sound remuneration policies under Articles 74(3) and 75(2) of Directive 2013/36/EU and disclosures under Article 450 of Regulation (EU) No 575/2013, Guidelines of the European Banking Authority on remuneration policies and practices related to the sale and provision of retail banking products and services, Guidelines of European Securities and Markets Authority on remuneration policies and practices (MiFID). It covers remuneration procedures and rules in the Bank and sets out the principles for remunerating other employees of the Bank, including in particular persons performing key functions identified on the basis of the "Policy of the Assessment of Qualification of Members of the Management Board and Persons performing Key Functions of the Bank Handlowy w Warszawie S.A." (the "Key Persons"), persons whose professional activities have a material impact on the risk profile of the Bank, employees involved in selling Bank's products and services and persons employed in control functions.

Remuneration policy for Identified Staff implements the provisions regarding the shaping of the rules of remuneration set forth in the Act of 29 August 1997 Banking Law (with subsequent amendments), in the Regulation of the Minister of Development and Finance of March 8, 2021 on the risk management system and the system of internal control, remuneration policy in the bank, Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector as well as other generally applicable law and takes into account the Guidelines of the European Banking Authority on sound remuneration policies under Directive 2013/36/ with subsequent amendments and EBA Guidelines on internal governance. It covers persons whose professional activities have a material impact on the risk profile of the Bank and specifies the rules of remunerating this category of staff provided for in the Remuneration policy for employees of the Bank.

Starting from annual award for 2022, total deferred remuneration is granted only in financial instruments. Moreover, above-mentioned policies were amended and adjusted in order to include real share of the Bank as the main form of the financial instrument pay-out. Remuneration Policies enabled the conversion of phantom shares granted before changes were introduced to real shares in 1:1 ratio, provided that appropriate agreement was signed. On December 29, 2023 the Polish Financial Supervision Authority granted the Bank its first permission to buy-back Bank's shares referred to in Article 77 and Article 78 section 1 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and amending Regulation (EU) No. 648/2012. On February 14, 2025, Bank Handlowy received a corresponding authorization from the Polish Financial Supervision Authority, dated February 13, 2025. Pursuant to this permission, the buy-back of Bank's shares commenced on July 8, 2025. An offer of the Bank's own shares was extended to eligible employees, commencing on January 29, 2025, for Group I and on June 23, 2025, for Group II. The transfer of the Shares to employees who accepted the offer was initiated by March 28, 2025, for Group I and by July 25, 2025, for Group II. Employees who declined the offer were settled with Phantom Shares.

Due to information shared by Citigroup on April, 15 2021 concerning amendment to strategy towards Consumer Bank ("GCB"), the Management Board of the Bank adopted the policy enabling to grant the award in order to recognize the effort of employees, whose support in strategy implementation towards the part of the Bank Handlowy w Warszawie S.A. (consumer banking segment) is crucial – Transaction Award Policy. In 2025, no new awards were granted under this policy; nevertheless, awards from prior years vested on July 1.

The assessment of the functioning of the Remuneration Policy is as follows:

- 1) According to the requirements the Remuneration Policy covers all employees of the Bank.

- 2) The Remuneration Policy properly sets out general principles for persons whom it covers, including Key Persons, in terms of the form, structure and manner of determination of their remuneration.
- 3) The Bank's implementation of the Remuneration Policy and the governance of the Remuneration Policy ensure that the structure of remuneration of persons whom it covers, including the Key Persons, helps to bring about long-term stability of the Bank and is aligned with the Bank's strategy, objectives, values and long-term interests, such as, in particular, sustainable growth of the Bank, and is also aimed at eliminating the potential negative impact of the remuneration systems on the proper risk management.
- 4) The Bank implemented all the guidelines relating to the construe of the fixed remuneration provided in the Remuneration Policy in a proper way. In particular Bank differentiates level of fixed remuneration of persons covered by the Remuneration Policy, including Key Persons, primarily based on professional experience, required competences and the role in the management process in the Bank.
- 5) The Bank ensures the appropriate level of remuneration of internal audit and compliance unit employees, intended to ensure hiring and retaining highly qualified and experienced specialists at those organizational units. The compensation level of Internal Audit and Compliance employees was a subject of the review of Audit Committee and got its positive opinion.
- 6) Though the Remuneration Policy the Bank promotes sound and effective risk management and does not encourage risk-taking that would exceed the tolerated risk level. To this effect, remuneration schemes which are based on financial and non-financial results do not reward excessive risk in decision-making. In particular, the remuneration of the members of the Management Board is determined in such a way that it promotes prudent management of the Bank, is based on financial and non-financial results, and does not reward failure.
- 7) In the process of setting and approving the pool allocated for annual awards and awards from motivational fund for 2025 for Bank's employees, including the Key Persons, the Bank made a proper verification whether, the Bank has a sound and strong capital base, that justifies the grant of variable remuneration at the proposed level and it does not limit the Bank's ability to increase its capital base and if it is sustainable according to the financial standing of the Bank
- 8) Detailed rules on variable remuneration awarded to the employees whose professional activities have a material impact on the risk profile of the Bank ("Identified Staff"), including the Key Persons, are provided in the Remuneration policy for Identified Staff. Those rules have been properly applied to granting variable remuneration to Identified Staff, including the Key Persons in first quarter of 2026 (awards for 2025 Performance Year), i.e.:
 - a) The role of the Nomination and Remuneration Committee of the Supervisory Board established in the Bank is to provide recommendations and opinions on the levels and conditions of variable remuneration of employees covered by the Remuneration policy for Identified Staff. It gives its opinion on the changes to the Remuneration policy for Identified Staff, including the amounts and components of remuneration, taking into account a cautious and stable risk, capital and liquidity management, and paying special attention to long-term interests of the Bank, the interest of the Bank's shareholders and investors. In 2025 there were seven meetings of the Nomination and Remuneration Committee of the Supervisory Board.
 - b) The level of the variable remuneration for 2025 was based on the assessment of the financial and non-financial criteria, including the cost of the Bank's risk, the cost of capital, and liquidity risk in the long-term perspective. The variable remuneration set out in such a way was granted to employees of the Bank on January, 15 2026. For Identified Staff the variable remuneration was split between immediate and deferred award. Immediate cash award is paid out no later than in the month subsequent to the month in which it has been granted. Short-term phantom share award is subject to 12 months retention period and is paid out after retention period ends. Deferred variable remuneration is divided into four or five tranches, which may vest respectively in years 2027-2030 or in years 2027-2031. Tranches of long-term financial instrument (provided they have vested) are paid out after 12 months retention period ends.
- 9) In 2025, no conditions arose that would have justified a decision by the Management Board, subject to a positive opinion from the Nomination and Remuneration Committee of the Supervisory Board, to cause the forfeiture of any unvested rights to the deferred variable remuneration held by Identified Staff. However, pursuant to a resolution of the Management

Board, two employees not classified as Identified Staff forfeited their right to a deferred cash award under the Transactional Award Policy: one due to voluntary termination of employment, and the other following a transfer to a non-retail business role.

- 10) In 2025 the Bank properly analyzed the roles and the responsibilities of its employees in relation to the key manageable risks in the Bank as well as quantitative and qualitative criteria described in Commission Delegated Regulation (EU) No 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive, with related to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile and on this basis set the list of employees, who has a material impact on the risk profile of the Bank and therefore should be the subject to the provisions of the Remuneration Policy for Identified Staff. As of December 31, 2025 the list of the employees covered by the Remuneration Policy for Identified Staff covered 98 employees.
- 11) The Remuneration Policy adopted by the Bank sets the proper remuneration rules for employees involved in selling Bank's products and services that encourage them to act honestly, fairly, transparently and professionally, taking account of the rights and interests of all of the Bank's clients, in the short, mid and long term.
- 12) In 2025, the Bank amended the performance management section of its Remuneration Policy, stipulating that a confirmed violation by a C16-level employee of the standards for subordinate evaluation will result in a one-month deferral of their variable remuneration payment.
- 13) The Remuneration Policy assumes differentiation of the remuneration of selected employees on the basis of quantitative and qualitative criteria such as taking risk and ensuring completion with regulations.

The Supervisory Board positively assesses functioning of the Remuneration Policy applied at the Bank.

6. THE SUPERVISORY BOARD'S ASSESSMENT OF APPLICATION BY THE BANK OF THE CORPORATE GOVERNANCE PRINCIPLES AND OF CONFORMITY WITH DISCLOSURE REQUIREMENTS CONCERNING THE APPLICATION OF THE CORPORATE GOVERNANCE PRINCIPLES, SET OUT IN THE RULES OF GIEŁDA PAPIERÓW WARTOŚCIOWYCH W WARSZAWIE S.A. AND IN THE REGULATIONS CONCERNING CURRENT AND PERIODIC DISCLOSURES PROVIDED BY ISSUERS OF SECURITIES

- 6.1. The Supervisory Board's assessment of application by the Bank of the corporate governance principles and of conformity with disclosure requirements concerning the application of the corporate governance principles set out in the Rules of Giełda Papierów Wartościowych w Warszawie S.A.

On 29 July 2021, the Supervisory Board of the Bank decided that the Bank would comply with the corporate governance principles contained in the document "Best Practice for GPW Listed Companies 2021", adopted by the Supervisory Board of the Warsaw Stock Exchange by Resolution no. 13/1834/2021 of 29 March 2021, with the exception of principles 5.6 and 5.7, which are not applicable to the Bank.

In connection with the Bank's accepting the corporate governance principles prescribed in the document "Best Practice for GPW Listed Companies 2021", with the exception of principles 5.6 and 5.7, which are not applicable to the Bank, on 30 July 2021 the Bank submitted to Giełda Papierów Wartościowych w Warszawie S.A. a report (EBI Report no. 1/2021) concerning the status of application by the company of the principles included in the

set “Best Practice for GPW Listed Companies 2021”, fulfilling the obligation resulting from § 29(3) of the Rules of Giełda Papierów Wartościowych w Warszawie S.A.

If the status of compliance with the principles is changed or circumstances occur so that it is reasonable to modify the explanations concerning the non-application or the method of application of a principle, an issuer must immediately update the previously publicized information. Taking the above into consideration, on 24 July 2025, the Bank submitted a report to the Warsaw Stock Exchange (EBI Report No. 1/2025), in which it confirmed that the Company applies the principles specified in the report dated 30 July 2021. At the same time, in the published information, the Bank included explanations regarding the application of principles 2.1 and 2.2 concerning gender diversity in the composition of the Bank’s governing bodies. The Bank indicated that the 30% minority representation threshold was met in the Supervisory Board, while the Management Board was only slightly below the required threshold (28.57%). Nevertheless, in accordance with the new standard on gender balance in the governing bodies of listed companies arising from Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures (the so-called ‘Women on Boards’ Directive), the Bank ensures the participation of the underrepresented gender at a level as close as possible to 33% of all positions on the company’s governing bodies.

Furthermore, in the event of an incidental breach of the principles, companies are obliged to immediately inform about this fact, however in the reporting period the Bank did not identify either a permanent or incidental breach of the principles that apply to the Bank.

The statement of compliance with the principles of corporate governance prescribed by the “Best Practice for GPW Listed Companies 2021” is reported by publishing the “Statement of Bank Handlowy w Warszawie S.A. on its application of corporate governance principles in 2025” within the framework of the “Report on the operations of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. in 2025.” The Bank conducted a review of application in 2025 of the corporate governance principles arising from the “Best Practice for GPW Listed Companies 2021,” as a result of which it was confirmed in the above-mentioned statement that those principles were applied in the scope as previously reported to Giełda Papierów Wartościowych w Warszawie S.A. (WSE).

Taking the foregoing into account, in the opinion of the Supervisory Board in the period covered by the assessment the Bank correctly met its disclosure obligations related to application of the corporate governance principles prescribed in the Rules of Giełda Papierów Wartościowych w Warszawie S.A..

- 6.2. Assessment of the manner of fulfilment by the Bank of its disclosure obligations related to corporate governance set forth in the provisions regarding current and periodic information provided by issuers of securities.

Pursuant to the Regulation of the Minister of Finance of 29 March 2018 on the Current and Periodic Information Provided by Issuers of Securities and on the Conditions for Recognizing the Information Required by Legal Regulations of a Non-Member State as Equivalent, the Bank is obliged to include in its annual report a statement that it applies the corporate governance principles. The above statement is included in the “Report on the operations of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. in 2024”, which contains all the elements required by the aforementioned Regulation.

The Supervisory Board positively assessed the fulfilment by the Bank of its disclosure obligations set out in the Rules of Giełda Papierów Wartościowych w Warszawie S.A. and in the regulations concerning current and periodic information, and concluded that the information presented above shows the true status of application of the corporate governance principles.

7. ASSESSMENT OF THE INTERNAL CONTROL SYSTEM AND THE RISK MANAGEMENT SYSTEM OF THE BANK, TAKING INTO ACCOUNT THEIR ADEQUACY AND EFFECTIVENESS

The primary objective of the internal control system is to support the decision-making processes that are to ensure the effectiveness and efficiency of the Bank's operations, the reliability of its financial reporting and the compliance of the Bank's activities with applicable laws and internal regulations and the compliance with risk management rules in the Bank. The internal control system consists of a control function, a compliance unit and an internal audit unit.

The internal control system and the risk management system in place at the Bank are organized in three independent levels:

- Level 1 – organizational units responsible for the activity which results in taking risks and for risk management in the Bank's operational activity, as well as for risk identification and reporting to the second-line units,
- Level 2 – risk management at organizational units, regardless of the first-line risk management, and the activity of the compliance unit; units or persons responsible for setting risk management standards in identifying, measuring or assessing, limiting, controlling, monitoring, reporting and supervising control mechanisms applied by other organizational units of the Bank to mitigate risk – organizational units of the Risk Management Sector, Compliance Division, Finance Management Sector, Legal Division, Human Resources Management Division as well as the Supervision and Internal Control Unit of the Brokerage Department of Bank Handlowy;
- Level 3 – internal audit unit, responsible for an independent assessment of the risk management and internal control systems – Audit Department.

The Audit Department is supervised by the Supervisory Board via the Audit Committee composed of its Members. Organizationally, the Audit Department reports to the President of the Bank's Management Board.

The Audit Department submits, on a regular basis, but at least annually, to the Supervisory Board and Management Board, its reports on any identified irregularities and deficiencies, as well as recommendations formulated after internal audits, and activities initiated to rectify such irregularities and to implement such recommendations. The head of the Audit Department is invited to participate in all meetings of the Management Board and Supervisory Board.

The Audit Committee's powers and duties include oversight over financial reporting, internal control, risk management and internal & external audits. The Committee submits annual reports on its activities to the Supervisory Board.

The Supervisory Board has established a permanent Risk and Capital Committee. The tasks of the Committee include supervising the risk management system used by the Bank and recommending an assessment of its effectiveness, which is ultimately given by the Supervisory Board. The Committee submits annual reports on its activities to the Supervisory Board. The powers of the Committee in the scope of supervision over the risk management system include, without limitation, verifications of compliance of the Bank's policy in the scope of assumed risks with the strategy and financial plan of the Bank, verifications and recommendations to the Supervisory Board in respect of risk management system assessment, the overall risk level of the Bank, and reviews of periodic reports on the types and amounts of risks connected with the Bank's activities.

The Supervisory Board monitored any identified irregularities, including those identified by units responsible for vertical monitoring and for coordination of the control function matrix.

In accordance with the "Internal Control Rules of Bank Handlowy w Warszawie S.A.," the Supervisory Board conducted the annual assessment of adequacy and effectiveness of the internal control system, including the adequacy and effectiveness of the control function related to compliance risk management on the basis of reports provided by the Compliance Division, the

Supervision and Internal Control Unit of the Brokerage Department and the Internal Audit Department. The Supervisory Board assessed the internal control system as adequate and effective. The assessment was made taking into account management information, reports on the self-assessment process, reports on the control environment submitted by Internal Audit in the Report of the Internal Audit Department to the Audit Committee of the Supervisory Board of Bank Handlowy w Warszawie S.A. and recommendations of the Audit Committee. At the end of 2025, the residual risk estimated under MCA was at the Tier 4-5 level in 81.68%, and the assessment by Internal Audit was "Needs Moderate Improvement".

The Bank includes the Brokerage Department of Bank Handlowy ("DMBH"), which is a separate organizational unit of the Bank (brokerage unit), performs internal control and legal compliance functions of the 1st and 2nd Line of Defense via:

- 1) first-level supervision and audits performed within the DMBH organizational unit and within supervision exercised by DMBH head,
- 2) second-level supervision and audits performed by the Supervision and Internal Control Unit via the Compliance and AML Unit and the Internal Control and Complaint Processing Unit,
- 3) second-level supervision and audits performed by the Risk Division of BHW,
- 4) third-level supervision and audits performed by the Audit Department of the Bank.

The head of the Supervision and Internal Control Unit is a Supervision Officer within the meaning of the law and, as regards this function, reports to the head of DMBH.

At least annually, the Supervision Officer prepares and submits, simultaneously, to the Member of the Bank's Management Board who supervises brokerage activities and to the Supervisory Board of the Bank a report on the functioning of the system used to supervise legal compliance and the internal control system. Such reports are also submitted to the Polish Financial Supervision Authority (KNF). The report for 2025 was received by the Supervisory Board on 01 April 2026.

Simultaneously, taking into consideration recommendations of the Risk and Capital Committee, the Supervisory Board assessed the risk management system as effective and adequate to the scale and complexity of activities of the Bank, including DMBH. That assessment was made taking into account management information that covered quantitative and qualitative criteria of management of particular risk categories. The Supervisory Board reviewed and raised no objections to the assessment of adequacy and effectiveness of the risk management policies implemented by the Bank, and covered by management information reports.

The Bank has implemented procedures of anonymous notification by employees of infringements of law and policies and ethical standards applied at the Bank. The Bank introduced the process of reporting infringements to the Supervisory Board when they concern a member of the Management Board, and of presenting information on significant ethical matters to the Supervisory Board. The Supervisory Board assesses, at least annually, the adequacy and effectiveness of the procedure for anonymous reporting of irregularities by employees. At the meeting held on 24 March 2026, on the basis of the information provided by the Member of the Management Board appointed to accept anonymous notifications and on the basis of the "Report of the Compliance Division concerning the operation of the Procedure of Anonymous Notification by Employees of Infringements of Law and the Assessment of Compliance with the Code of Conduct in 2025", and on the basis of a positive recommendation of the Audit Committee of the Supervisory Board, the Supervisory Board assessed positively the adequacy and effectiveness of the procedure of anonymous notification by employees of infringements and acknowledged the information on the verification and assessment of the Bank's Management Board with respect to compliance with the Code of Conduct for 2025.

8. A SUMMARY OF THE ACTIVITIES OF THE SUPERVISORY BOARD AND ITS COMMITTEES

8.1. Meetings of the Supervisory Board and its Committees

In 2025, the Supervisory Board held nine meetings, and its Committees: Audit Committee – 4, Risk and Capital Committee – 4, Nomination and Remuneration Committee – 7, Strategy and Management Committee – 2.

In the reporting year, the Supervisory Board adopted a total of 66 resolutions.

Attendance at meetings of the Supervisory Board in the reporting period was as follows:

- 1) at the meeting of the Supervisory Board on 14 January 2025: 100%,
- 2) at the meeting of the Supervisory Board on 17 January 2025: 100%,
- 3) at the meeting of the Supervisory Board on 31 January 2025: 100%,
- 4) at the meeting of the Supervisory Board on 11-20 March 2025: 100%,
- 5) at the meeting of the Supervisory Board on 20 May 2025: 100%,
- 6) at the meeting of the Supervisory Board on 29 May 2025: 87.5%,
- 7) at the meeting of the Supervisory Board on 18 September 2025: 100%,
- 8) at the meeting of the Supervisory Board on 30 October 2025: 100%,
- 9) at the meeting of the Supervisory Board on 03 December 2025: 100%.

Additional information on activities of committees of the Supervisory Board is included in their respective reports, which are available on the website.

8.2. Information on the progress of implementation of the diversity policy towards the Management Board and Supervisory Board of the Bank

In accordance with Article 9ce of the Banking Law Act, the "Diversity Policy for Members of the Management Board of Bank Handlowy w Warszawie S.A." was adopted by the Supervisory Board's Nomination and Remuneration Committee.

The purpose of the Policy is to determine the Bank's strategy on diversity management, consisting in the promotion of diversity to ensure that the process of selection of Members of the Management Board involves candidates that are diverse in terms of their gender, age, education, and professional experience. This is to allow different points of view and experiences and to enable independent opinions to be given as well as reasonable decisions to be made as part of the functions held by them, and to obtain support for the implementation of the Bank's strategic goals by ensuring high-quality performance of the Management Board's role. The Bank's Diversity Strategy embraces the differences stemming from areas of education, experience, gender and age and uses them to achieve the best results. The Bank strives to ensure sufficient representation of both genders on the Management Board. If during the recruitment process for the post of a Management Board Member the Nomination and Remuneration Committee of the Supervisory Board identifies the possibility of a case of under-represented gender on the Management Board, the Committee shall set a target value for the representation of such under-represented gender. The Bank strives to ensure that the Management Board is composed of members with diverse knowledge and experience.

Under the annual assessment of the members of the Management Board, the Nomination and Remuneration Committee of the Supervisory Board assesses and documents compliance with the Policy.

As part of the assessment of the structure, size, composition and effectiveness of activities of the Management Board, conducted at least annually, the Nomination and Remuneration Committee of the Supervisory Board positively assessed compliance with the Policy on 24 March 2026 for the year 2025. In 2025, the Bank's Management Board consisted of 3 women and 4 men until 31 May 2025, and from 1 June 2025, of 5 men and 2 women, which means that the minority representation ratio in the Bank's Management Board was only slightly below the 30% threshold referred to in principles 2.1 and 2.2 of the "Best Practice for GPW Listed Companies 2021" (details regarding the application by the Bank of the above principles are included in point 6).

The age of Management Board members and their experience in financial institutions and in management are varied.

In accordance with the Rules of the General Meeting of Shareholders of Bank Handlowy w Warszawie S.A., when recommending candidates for members of the Supervisory Board, shareholders should follow the guidelines included in the "Qualification Assessment Policy for Members of the Supervisory Board at Bank Handlowy w Warszawie S.A.", which includes the Principles of Diversity of Supervisory Board Members.

Pursuant to the Policy, during an election of members of the Supervisory Board, the General Meeting should take into account the principles of diversity, i.e. it should ensure equal opportunity in those processes for women and men, regardless of the declared gender or age, who have diverse individual knowledge, skills and experience which are at the same time adequate to the positions of members of the Supervisory Board entrusted to them and which complement each other to ensure an appropriate level of collective supervision over management of the Bank, which is verified in a collective assessment of suitability of the Supervisory Board as a whole. Reasonable effort should be made to ensure that, when implementing the diversity assumptions, appropriate standards are complied with, such as equal treatment or combating discrimination or unethical conduct. Ensuring the need for diversity on the Supervisory Board shall not impair proper supervision over the management of the Bank. On 03 December 2025, the Nomination and Remuneration Committee of the Supervisory Board adopted a resolution on the annual evaluation of suitability of Members of the Supervisory Board of Bank Handlowy w Warszawie S.A. In the reporting period, the Supervisory Board of the Bank included 3 women and 5 men in total.

8.3. Corporate Governance

As part of the implementation for application, in 2014 by the Management Board and Supervisory Board of the Bank and, next, in 2015 by the General Meeting of Shareholders, of the document Principles of Corporate Governance for Supervised Institutions, issued by the Polish Financial Supervision Authority (KNF), the Supervisory Board read, at its meeting on 24 March 2026, the "2025 Report – Assessment of Application of the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority at Bank Handlowy w Warszawie S.A.", prepared by the Compliance Department for Regulations and Regulatory Relations in the Compliance Division (Compliance Department) and including an independent assessment of application of the "Principles of Corporate Governance for Supervised Institutions."

On the basis of the above Report of the Compliance Department containing an independent assessment of the application of the "Principles of Corporate Governance for Supervised Institutions" and taking into consideration a positive recommendation issued by the Audit Committee of the Supervisory Board, the Supervisory Board assessed independently and found that in 2025 the Bank applied the rules resulting from the Principles of Corporate Governance for Supervised Institutions, with the exception of principles § 11.2, § 16.1 that the Bank decided not to apply. With respect to the principle defined in § 8.4 (electronic General Meeting) of the Principles of Corporate Governance, the principle was applied in 2025 provided that before each General Meeting the Management Board of the Bank decided how the shareholders would participate in the General Meeting of the Bank, on a case by case basis.

In 2025, the Bank upheld its decision on the exclusion of the following three principles:

1. Article 8.4 (electronic General Meeting) – currently available IT solutions do not guarantee a secure and efficient electronic form of holding a General Meeting. However, the Management Board does see the importance of such form of shareholders' participation in the Bank's General Meeting, and therefore a separate decision on that matter shall be made before each General Meeting.
2. § 11.2 (transactions with related parties) – this principle shall not be applied with respect to contracts tied to day-to-day operations, in particular to contracts tied to liquidity, due to the nature of transactions and the number of contracts being concluded, and with respect to transactions executed on the basis of a brokerage contract for fulfilment of orders, concluded with Clients of CGML and CGME, as these transactions are concluded under market terms.
3. § 16.1 (meetings of the Management Board of the Bank held in the Polish language) – meetings of the Management Board attended by foreigners, especially foreigners who are members of the Management Board and do not speak Polish, are held in the English language. Simultaneously, any motions submitted to the Management Board, any materials and minutes of meetings are prepared and kept in Polish and in English.

Pursuant to the requirements of the Principles of Corporate Governance for Supervised Institutions and the information policy adopted by the Bank, after the Supervisory Board of Bank Handlowy S.A. performed an independent assessment of the application of the Principles of Corporate Governance for Supervised Institutions, the Bank makes available on its website the information on the application of the Principles, and on the non-application of specific Principles.

8.4. Settlements between the Bank and Citigroup

In the reporting period, the Supervisory Board's business included issues related to the outsourcing of actual operation in the area of banking outsourcing. Such supervision covered payments resulting from agreements for the provision of operational support, production support and IT application development services to the Bank.

8.5. Amendments to the Articles of Association of the Bank and the Regulations of the Management Board and the Regulations of the Supervisory Board of the Bank:

On 10 July 2025, the Court entered in the Register of Entrepreneurs of the National Court Register the amendments to the Articles of Association of Bank Handlowy w Warszawie S.A. (hereinafter: the Articles of Association) adopted by the Annual General Meeting of the Bank on 27 June 2025 by Resolution No. 29/2025 and No. 30/2025, described in detail, among other documents, in the Bank's current report no. 27/2025 of 11 July 2025.

The rationale for the amendments to the Articles of Association introduced by Resolution No. 29/2025 was, in particular, the Act of 6 December 2024 amending the Accounting Act, the Act on Statutory Auditors, Audit Firms and Public Oversight, and certain other Acts, pursuant to which, effective 1 January 2025, Article 66(4) of the Accounting Act of 29 September 1994 was amended by supplementing it with rules regarding the selection of an audit firm for the assurance of sustainability reporting.

In this respect, the Act provides for a solution analogous to that applicable to the selection of an audit firm for the audit of financial statements, namely that the authorization to select the audit firm both for the audit of financial statements and for the assurance of sustainability reporting is granted to the body approving the entity's financial statements (General Meeting of Shareholders), unless the articles of association, agreement, or other binding legal regulations applicable to the entity provide otherwise.

Considering that, under the previous wording of the Articles of Association, the Supervisory Board selected the audit firm for the audit or review of financial statements, it was recommended that the selection of the audit firm for the assurance of sustainability reporting also be entrusted to the same body. This is reflected in § 18(1)(7) of the Articles of Association, which was amended to read as follows: "selection of the audit firm for the audit or review of financial statements and for the assurance of sustainability reporting."

The remaining amendments consisted in deleting from the Articles of Association activities that had not been performed by the Bank continuously for a period of 12 months (requirement under Article 34(4) of the Banking Law), namely:

1. in the area of brokerage activities:
 - a) providing services in the performance of securities underwriting agreements or concluding and performing other agreements of a similar nature, where their subject matter consists of financial instruments;
 - b) providing ancillary services related to securities underwriting agreements.
2. granting and confirming sureties;
3. providing, as an agent of an investment firm, in the name and on behalf of the investment firm, intermediary activities within the scope of activities conducted by that firm.

The amendments to the Articles of Association covered by Resolution No. 30/2025 were intended to authorize the Management Board to pay interim dividends (Section 2 was added to § 36 of the Articles of Association). This solution ensures operational flexibility for the Bank, depending on its financial situation and other circumstances affecting the possibility to pay dividends. The possibility of granting such authorization arises from Article 349 of the Commercial Companies Code. The conditions for the payment of interim dividends include

sufficient funds for such payment and the consent of the Supervisory Board. In addition, other conditions specified in applicable laws and regulations must also be met. In particular, a company may pay an interim dividend against the expected annual dividend if its approved financial statements for the previous financial year show a profit. The interim dividend may amount to no more than half of the profit earned since the end of the previous financial year, as disclosed in the financial statements audited by a statutory auditor, increased by reserve capital created from profit that may be used by the Management Board for the payment of interim dividends, and reduced by uncovered losses and treasury shares. In accordance with established supervisory practice in this area, the payment of interim dividends must also be agreed with the Polish Financial Supervision Authority (KNF).

In addition, the Bank proposed a clarifying amendment to § 33 of the Articles of Association, specifying that reserve capital intended to cover the Bank's balance sheet losses or for other purposes may be allocated not only to dividend payments, but also to interim dividends against expected regular dividends for shareholders. The amendment to § 33 of the Articles of Association was of an editorial and organizational nature.

During that reporting period, the Bank's Supervisory Board did not make any amendments to the "Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A.", nor to the "Regulations of the Management Board of Bank Handlowy w Warszawie S.A." .

8.6. Miscellaneous

The Supervisory Board, within its competences, reviewed the reports of the Audit Department for subsequent reporting periods and the reports of the Team of Supervisors on the functioning of the supervision system and the legal compliance of the Bank's custody activities, as well as the Supervision Inspector of the Brokerage Department of Bank Handlowy. In addition, the Supervisory Board dealt with issues related to the acquisition of the right to Deferred Variable Remuneration of members of the Management Board of the Bank, the offers to acquire shares of the Bank by members and former members of the Bank's Management Board under the incentive program, examined cyclical reports of the Management Board of the Bank on the implementation of the bancassurance policy, the reports on the level of the retail credit risk incurred by the Bank (unsecured and mortgage secured), the reports on concentration risk and limit utilization and the reports on the findings of historical verification of the level of anticipated credit losses (backtesting), the reports on the progress of activities to implement the strategy of management of the Bank, including the key related issues, in particular information on the progress of implementation of the adopted development activities of the Bank and departures from the adopted directions, including justification.

The Supervisory Board approved updates of the "Stand-Alone Recovery Plan for Bank Handlowy w Warszawie S.A." and the "Group Recovery Plan for the Capital Group of Bank Handlowy w Warszawie S.A."

Furthermore, the Supervisory Board continuously carried out its duties within the project related to Citigroup Inc.'s decision to exit the retail banking business in several countries, including Poland.

During its meeting held on 11–20 March 2025, the Supervisory Board reviewed information on matters discussed by the Nomination and Remuneration Committee, the Risk and Capital Committee, the Audit Committee, and the Strategy and Management Committee. As part of its activities, it approved the reports on the activities of these Committees for 2024, and assessed the effectiveness of the Management Board in 2024, along with the adequacy of internal regulations governing its functioning.

The Supervisory Board conducted detailed analyses of capital planning for 2025-2027 horizon, including the results of internal capital assessment presented in the document "Internal Capital Adequacy Assessment Process 2025 (Group of Bank Handlowy w Warszawie S.A)." The Supervisory Board approved the acceptable overall risk level (overall risk appetite) for 2025 and approved changes in the document "Principles of prudent and stable risk management in the Capital Group of Bank Handlowy w Warszawie S.A." The Supervisory Board also assessed the effectiveness and adequacy of the risk management

system, taking into account information on the implementation of selected risk management policies.

With regard to internal governance and compliance, the Supervisory Board assessed the application by the Bank of the principles set out in the document “Principles of Corporate Governance for Supervised Institutions” issued by the Polish Financial Supervision Authority (KNF), as well as the functioning of the Procedure of Anonymous Notification by Employees of Infringements of Law and the Assessment of Compliance with the Code of Conduct in 2024. It reviewed the summary material notifications concerning violations of ethical standards at the Bank in 2024. The Board approved amendments to the “Internal Control Rules of Bank Handlowy w Warszawie S.A.” and assessed the adequacy and effectiveness of the Bank’s internal control system in 2024, as well as conducted a periodic assessment of compliance with internal governance standards at the Bank.

In addition, the Supervisory Board reviewed information on the status of implementation of the Bank’s management strategy and key related issues, in particular the information on the progress in pursuit of the set growth directions of the Bank’s activities and departures from the previously set directions, together with their rationale.

Between meetings, the Supervisory Board adopted amendments to the “Disclosure Policy of Bank Handlowy w Warszawie S.A. regarding capital adequacy and other information to be disclosed,” and acknowledged the “Supervisory report concerning the functioning of the compliance supervision system in fiduciary activities.” The Supervisory Board also held two working sessions concerning the legal and financial aspects related to the implementation of the retail banking sale project.

During the subsequent meeting on 20 May 2025, the Supervisory Board approved the conclusion of the agreement for the sale of the retail banking business. It also reviewed and approved the new strategic directions for Institutional Banking for 2025–2027 under the concept “Global Business Bank.”

At the meeting on 29 May 2025, the Supervisory Board reviewed information on matters discussed by the Risk and Capital Committee, including the Bank’s action plan for implementing the recommendations of the Polish Financial Supervision Authority (KNF) following an inspection of the management of liquidity risk and interest rate risk in the banking book.

In addition, the Supervisory Board reviewed information on the results of the KNF inspection regarding liquidity/IRRBB and examined the annual report on the management of risks connected with the outsourcing of activities to third party vendors under critical or important agreements, including bank and investment outsourcing agreements in 2024. In key areas, the Supervisory Board reviewed information on the financial results for Q1 2025 together with standard reports, as well as the financial projections of Bank Handlowy w Warszawie S.A. for 2025–2027 under current macroeconomic assumptions. It also considered the Management Board’s proposal regarding the distribution of the Bank’s net profit for 2024. As part of ongoing matters, the Supervisory Board reviewed the Management Board’s proposal to convene the Annual General Meeting of Bank Handlowy w Warszawie S.A. and issued opinions on the matters and draft resolutions to be submitted to the 2025 Annual General Meeting. It also approved the conclusion of an amendment to the agreement with the medical service provider covering occupational health services and medical care for employees and their families. Supervisory Board adopted a resolution on the assessment and appointment of Mr. Tomasz Dziurzyński to the Management Board of the Bank for a four-year term. In addition, the Supervisory Board adopted a resolution approving the internal allocation of responsibilities within the Bank’s Management Board and the “Report on the activities of the Supervisory Board of Bank Handlowy w Warszawie S.A. for 2024.”

At the meeting on 18 September 2026, the Supervisory Board reviewed information on the management of risks related to outsourcing activities under EBA/ICT agreements supporting the Bank’s critical or important functions in the first half of 2025, as well as information on significant reports of breaches of ethical standards in January – June 2025. The Supervisory

Board also reviewed information on the implementation of the Bank's Investment Policy. The Supervisory Board was also informed about financial results. Furthermore, the Supervisory Board adopted a resolution approving the payment of an interim dividend from the 2019 profit.

On 30 October 2025, following an assessment, the Supervisory Board appointed Mr. Sebastian Perczak to the Management Board of Bank Handlowy w Warszawie S.A. for a four-year term as a Member of the Management Board. It also approved updates to the internal allocation of responsibilities within the Management Board and the Bank's basic organizational structure.

During the meeting on 3 December 2025, the Supervisory Board reviewed information on human resources in the area of Market Risk and adopted a resolution updating the "Internal Audit Control Regulations," as well as a resolution on the selection of an audit firm for the assurance of the ESG report. The Supervisory Board also received information on the status of the Bank's action plan for implementing KNF recommendations from the report on liquidity and interest rate risk in the banking book. In key areas, the Supervisory Board reviewed information on financial results together with standard reports, as well as the Bank's Financial Plan for 2026, which included an analysis of competitors' strategies. It was informed about the progress of the retail banking sale project and the results of the 2025 Voice of the Employee survey. In addition, it adopted a resolution amending the "Remuneration Policy for Persons whose Professional Activity Significantly Influences the Risk Profile of Bank Handlowy w Warszawie S.A." It also received information on the current list of Authorized Persons. The Supervisory Board adopted resolutions regarding the assessment of Andrzej Wilk, Vice President of the Bank's Management Board and the collective assessment of the Management Board as a whole, as well as his reappointment as Vice President of the Management Board of Bank Handlowy w Warszawie S.A.

At the meeting on 24 March 2026, the Supervisory Board adopted the following resolutions concerning events that occurred in 2025. After having examined the self-assessment of the Management Board, made by a resolution of the Management Board of 3 March 2026, and upon a recommendation of the Nomination and Remuneration Committee, the Supervisory Board positively assessed the Adequacy of the internal regulations concerning the functioning of the Management Board and the effectiveness of its activities in 2025.

9. THE RESULTS OF ASSESSMENTS OF THE FINANCIAL STATEMENTS OF THE BANK AND THE REPORT OF THE MANAGEMENT BOARD ON THE ACTIVITIES OF THE BANK WITH RESPECT TO THEIR COMPLIANCE WITH ACCOUNTING RECORDS, DOCUMENTS AND ACTUAL STATUS AND THE RESULTS OF ASSESSMENT OF THE MANAGEMENT BOARD'S MOTIONS CONCERNING THE DIVISION OF THE PROFIT

At the meeting held on 16 March 2026, the Bank's Supervisory Board, acting in accordance with the provisions of Article 382(3) of the Commercial Companies Code and in accordance with the provisions of Article 72.1(16) and Article 73.1(14) of the Regulation of the Finance Minister of 6 June 2025 on the Current and Periodic Information Provided by Issuers of Securities and on the Conditions for Recognizing the Information Required by Legal Regulations of a Non-Member State as Equivalent, assessed positively:

- 1) Annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ending 31 December 2025,
- 2) Annual stand-alone financial statements of Bank Handlowy w Warszawie S.A. for the financial year ending 31 December 2025,

- 3) Report of the Management Board of Bank Handlowy w Warszawie S.A. on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in 2025 prepared together with the report of the Management Board of Bank Handlowy w Warszawie S.A. on the activity of Bank Handlowy w Warszawie S.A., and including the Sustainability Statement of Bank Handlowy w Warszawie S.A. and the Capital Group of Bank Handlowy w Warszawie S.A. for 2025. ,

with respect to their compliance with accounting records, documents and the actual status.

The assessment of the Supervisory Board was made on the basis of contents of financial accounts presented by the Management Board of Bank Handlowy w Warszawie S.A., statutory auditor's reports from the audit of stand-alone financial statements and consolidated financial statements, and recommendations of the Audit Committee of the Supervisory Board.

The financial statements were audited by an audit firm KPMG Audyt Spółka z ograniczoną odpowiedzialnością spółka komandytowa with its registered office in Warsaw. In the statutory auditor's opinion, both stand-alone financial statements and consolidated financial statements of Bank Handlowy w Warszawie S.A. and of Bank Handlowy w Warszawie S.A. Capital Group, present a fair and clear view of the economic and financial situation as of 31 December 2025, financial performance, and cash flows for the financial year ended that day and they were prepared in accordance with International Financial Reporting Standards adopted by the European Union and in accordance with the adopted accounting principles (policy). In addition, stand-alone financial statements and consolidated financial statements comply, in all material aspects, as to their form and content, with applicable legal provisions and with the Articles of Association of Bank Handlowy w Warszawie S.A.

Furthermore, in the statutory auditor's opinion, the Report of the Management Board of Bank Handlowy w Warszawie S.A. on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in 2025, to the extent outside the scope of sustainability reporting, was prepared in all material aspects in accordance with the applicable laws and regulations and it complies with the information contained in the consolidated financial statements. With regard to sustainability reporting, the independent auditor's opinion stated that nothing had come to its attention that would indicate that the Sustainability Reporting of the Capital Group of Bank Handlowy w Warszawie S.A. as at and for the year ended 31 December 2025 was not prepared, in all material respects, in accordance with applicable laws and regulations.

The Supervisory Board positively assessed the recommendation concerning the distribution of profits for the financial year 2024, submitted by the Management Board.

Taking the above into consideration, the Supervisory Board finds that in the reporting period it accomplished its goals, assigned to it under applicable laws and regulations.

This report was examined and accepted by way of resolution on 20 May 2026 in order to submit it to the Annual General Meeting of Shareholders of the Bank.