

**POWER OF ATTORNEY TO ATTEND  
THE ORDINARY GENERAL MEETING  
OF BANK HANDLOWY W WARSZAWIE S.A.  
TO BE HELD ON JUNE 17, 2026  
for the entities other than natural persons**

I, the undersigned / We, the undersigned, (*Name and surname*) ..... acting on behalf of: ....., with its registered office in ..... represent that ..... (*Name and surname/business name of the shareholder*) (hereinafter the **Shareholder**) holds ..... (*Please specify the number*) common bearer shares of Bank Handlowy w Warszawie S.A. having its registered office in Warsaw (hereinafter the **Bank**) and I/we hereby authorise:

Mr./Mrs./Ms. ...., passport/identity document/other official identity document no. ....,

or

..... (*business name of the entity*), with its registered office in ..... and address .....,

to represent the Shareholder at the Ordinary General Meeting of the Bank convened at 11:00 a.m. on June 17, 2026, in Warsaw, ul. Senatorska 16 (hereinafter the **Ordinary General Meeting**), in particular to attend and make statements at the Ordinary General Meeting, to sign the attendance list and to exercise voting rights on behalf of the Shareholder from ..... (*number*) shares / from all shares as per the instructions as to the mode of voting / at the proxy's discretion and present objectives.

\_\_\_\_\_  
[Name and surname, title and date]

\_\_\_\_\_  
[Name and surname, title and date]

**POWER OF ATTORNEY TO ATTEND  
THE ORDINARY GENERAL MEETING  
OF BANK HANDLOWY W WARSZAWIE S.A.  
TO BE HELD ON JUNE 17, 2026  
for natural persons**

I, the undersigned ..... (*Name and surname*), holding the identity document no. ...., residing in ..... (*Address*), represent that I am a shareholder of Bank Handlowy w Warszawie S.A. holding ..... (*Please specify the number*) common bearer shares of Bank Handlowy w Warszawie S.A. having its registered office in Warsaw (hereinafter the **Bank**)

and I hereby authorise

Mr./Mrs./Ms. ...., passport/identity document/other official identity document no. ....,

or

..... (*Business name of the entity*), with its registered office in ..... and address in .....

to represent the Shareholder at the Bank's Ordinary General Meeting convened at 11.00AM on June 17, 2026, in Warsaw, ul. Senatorska 16 (hereinafter the **Ordinary General Meeting**), in particular to attend and make statements at the Ordinary General Meeting, to sign the attendance list and to exercise voting rights on behalf of the Shareholder from ..... (*number*) shares/from all shares as per the voting instructions/at the proxy's discretion and present objectives.

\_\_\_\_\_  
[Name and surname, title and date]

## NOTES TO THE SHAREHOLDER

1. In the event of a discrepancy between the data of a Bank Shareholder shown in the power of attorney and the data appearing on the list of shareholders drawn up on the basis of the list obtained from the National Depository for Securities (KDPW) and forwarded to the Bank pursuant to Article 406 (3) of the Code of Commercial Companies, the Bank Shareholder may not be admitted to attend the Ordinary General Meeting.
2. The instructions provided below for voting on individual resolutions in the course of the Ordinary General Meeting are a confidential document between the Bank Shareholder and his proxy and shall not be disclosed to third parties, in particular the Bank, either before or after the Ordinary General Meeting.
3. Casting of a vote by the proxy in the manner inconsistent with the instructions given by the Bank Shareholder shall not affect validity of the vote.
4. Utilisation of this form shall be at the sole and exclusive discretion of the Bank Shareholder. The Shareholder has the right to grant the power of attorney in another manner provided that the content of such power of attorney enables:
  - a) Identification of the Shareholder casting the vote and his proxy;
  - b) Casting of the vote within the meaning of Article 4 § 1 Section 9 of the Code of Commercial Companies;
  - c) Filing of an objection by the Shareholders voting against the resolution; and
  - d) Provision of voting instructions for each of the resolutions on which the Shareholder's proxy is to vote.
5. The notice of granting or revoking of the power of attorney in the electronic format shall be filed by 15:00 on the working day preceding the date of the Ordinary General Meeting, at the latest.
6. The risk inherent in the use of the means of electronic communication shall rest with the Shareholder.
7. In order to verify validity of the power of attorney granted in the electronic format and to identify the Shareholder and proxy, the Bank, upon receipt of the notice of granting of the power of attorney in the electronic format, shall check whether the scans of the documents enabling identification and verification of the shareholder and of the proxy have been enclosed and whether, for legal persons and organisational units, the rules of representation applicable to such entities have been complied with. Furthermore, the Bank shall have the right to contact by telephone using the telephone number designated by the Shareholder or send a return message in order to verify the fact of granting by a given Shareholder of the power of attorney in the electronic format. The Bank shall have the right to contact both the shareholder and the proxy.
8. All documents sent to the Bank by electronic means shall be scanned down to PDF format.

**TO: [NAME AND SURNAME OF THE PROXY]**

**INSTRUCTIONS ON EXERCISE OF VOTING RIGHTS THROUGH A PROXY**

Applicable to the Ordinary General Meeting of Bank Handlowy w Warszawie S.A. to be held at 11:00 a.m. on June 17, 2026, in Warsaw, ul. Senatorska 16.

**Draft of resolutions of the Ordinary General Meeting of 17 June 2026**

*Draft Resolution to Item 2 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 1/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026  
on election of the Chairperson of the Meeting**

The Ordinary General Meeting appoints [...] to be a Chairman of the Ordinary General Meeting.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 4 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 2/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on adoption of the agenda**

The Ordinary General Meeting approves the Agenda of the Ordinary General Meeting.

__ <b>For</b>	__ <b>Against</b>	__ <b>Abstaining</b>	__ <b>At the proxy's discretion</b>
	__ <b>Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 1 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 3/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**

**on consideration and approval of the annual financial statements of Bank for the financial year ended December 31, 2025**

Pursuant to Article 395 § 2 Item 1) of the Commercial Companies Code and § 9 Section 1 Item 1 of the Bank's Articles of Association, the Ordinary General Meeting having considered the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2025, has resolved to approve the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2025 comprising:

1. statement of financial position prepared as at 31 December 2025 showing a balance sheet total of PLN **78 939 944** thousand (in words: seventy-eight billion nine hundred and thirty-nine million nine hundred and forty-four thousand zlotys),
2. income statement for the year 2025 showing a net profit of PLN **1 667 392** thousand (in words: one billion six hundred and sixty-seven million three hundred and ninety-two thousand zlotys),

3. statement of comprehensive income for the year 2025 showing a total comprehensive income of PLN **1 963 979** thousand (in words: one billion nine hundred and sixty-three million nine hundred and seventy-nine thousand zlotys),
4. statement of changes in equity for the year 2025 showing an equity balance of PLN **10 030 353** thousand (in words: ten billion thirty million three hundred fifty-three thousand zlotys),
5. cash flow statement for the year 2025 showing a net cash balance of PLN **9 421 899** thousand (in words: nine billion four hundred and twenty-one million eight hundred and ninety-nine thousand zlotys),
6. additional information and explanatory notes together with the independent auditor's report on the audit of the financial statements.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 2 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 4/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026**

**on consideration and approval of the annual consolidated financial statements of the Capital Group of Bank for the financial year ended December 31, 2025**

Pursuant to Article 395 § 5 of the Commercial Companies Code in conjunction with Article 55 Paragraph 5 and Article 53 Paragraph 1 of the Accounting Act of 29 September 1994, the Ordinary General Meeting, having considered the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2025, has resolved to approve the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2025, comprising:

1. consolidated statement of financial position prepared as at 31 December 2025 showing a balance sheet total of PLN **78 849 009** thousand (in words: seventy-eight billion, eight hundred and forty-nine million nine thousand zlotys),

2. consolidated income statement for the year 2025 showing a net profit of PLN **1 666 344** thousand (in words: one billion six hundred and sixty-six million three hundred and forty-four thousand zlotys),
3. consolidated statement of comprehensive income for the year 2025 showing a total comprehensive income of PLN **1 962 885** thousand (in words: one billion nine hundred and sixty-two million eight hundred and eighty-five thousand zlotys),
4. consolidated statement of changes in equity for the year 2025 showing an equity balance of PLN **10 042 307** thousand (in words: ten billion forty-two million three hundred and seven thousand zlotys),
5. consolidated cash flow statement for the year 2025 showing a net cash balance of PLN **9 421 899** thousand (in words: nine billion four hundred and twenty-one million eight hundred and ninety-nine thousand zlotys),
6. additional information and explanatory notes together with the independent auditor's report on the audit of the financial statements.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 3 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 5/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026**

**on consideration and approval of the Management Board report on the activity of the Bank and the Capital Group of the Bank in 2025 including, but not limited to the sustainability statement of the Bank and the Bank's Capital Group for 2025**

Pursuant to Article 395 § 2 Item 1) and § 5 of the Commercial Companies Code and § 9 Section 1 Item 1 of the Bank's Articles of Association in conjunction with Article 63x of the Accounting Act of 29 September 1994, the Ordinary General Meeting, after consideration has resolved to approve the Management Board Report on activities of Bank Handlowy w Warszawie S.A. and the Capital

Group of Bank Handlowy w Warszawie S.A. in the year 2025, including, but not limited to the sustainability statement of the Bank and the Bank's Capital Group for 2025.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 4 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 6/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the President of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Ms Elżbieta Światopełk – Czetwertyńska.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 7/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Patrycjusz Wójcik.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
	__ Objection filed		
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

**RESOLUTION No. 8/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Maciej Kropidłowski.

__ For	__ Against  __ Objection filed	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

**RESOLUTION No. 9/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Andrzej Wilk.

__ For	__ Against  __ Objection filed	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

**RESOLUTION No. 10/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Ms Barbara Sobala.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 11/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Vice President of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Ms Katarzyna Majewska.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 12/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**

**of 17 June 2026**  
**on granting discharge to the Member of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Tomasz Dziurzyński.

<b>__ For</b>  <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>__ Abstaining</b>  <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>  <b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 13/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Member of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Ivan Vrhel.

<b>__ For</b>  <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>__ Abstaining</b>  <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>  <b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 14/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on granting discharge to the Member of the Bank's Management Board**  
**for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Management Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Sebastian Perczak.

<input type="checkbox"/> <b>For</b>	<input type="checkbox"/> <b>Against</b>  <input type="checkbox"/> <b>Objection filed</b>	<input type="checkbox"/> <b>Abstaining</b>	<input type="checkbox"/> <b>At the proxy's discretion</b>
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 5 of the Agenda of the Ordinary General Meeting held on 17 June 2026*

**RESOLUTION No. 15/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**

**on consideration and approval of the Bank's Supervisory Board's report on its activity for 2025, assessment of the remuneration policy applied at the Bank, assessment of the effectiveness of the Supervisory Board's operation for 2025 and assessment of the adequacy of internal regulations regarding the functioning of the Supervisory Board in this period**

Pursuant to Art. 382 § 3 point 3) and Art. 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting:

- 1) resolved to approve the report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2025 presented by the Supervisory Board,
- 2) based on an assessment as contained in the report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2025, states that the established remuneration policy contributes to the development and security of the operations of the Bank,
- 3) based on the Supervisory Board's self-assessment as contained in the report on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2025, positively assesses the effectiveness of the Supervisory Board's operation for 2025 and considers the internal regulations regarding the functioning of the Supervisory Board as adequate in this period i.e.: Articles of Association of Bank Handlowy w Warszawie S.A., Regulations of the Supervisory Board of Bank Handlowy w Warszawie S.A., Policy for the assessment of Supervisory Board Members at Bank Handlowy w Warszawie S.A., and the regulations of the Supervisory Board committees published on the Bank's website.

__ For	__ Against	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	__ Objection filed  Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

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

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	of the entire reporting period
Mr. Andras Reiniger	Vice Chairperson of the Committee	of the entire reporting period
Ms. Barbara Smalska	Member of the Committee	of the 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](http://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%

*Former Management Board Member*

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
<b>Former Management Board Members</b>						
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
<b>Former Management Board Members</b>									
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	0	26
Dennis Hussey	- till 30.06.2022	0	0	0	0	0	0	0	0	0
James Foley	- till 28.02.2022	0	0	0	0	0	0	0	0	0
Sławomir S. Sikora	- till 17.06.2021	41	0	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 Świątopełk-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
<b>Former Management Board Members</b>														
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*:														
		2023		2022		2021		2020		2019		2018		Total
		value	share	value	share	value	share	value	share	value	share	value	share	
Elżbieta Świątopełk-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	0%	91
Andrzej Wilk		466	17%	106	4%	19	1%	0	0%	0	0%	0	0%	591
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
<b>Former Management Board Members</b>														
Ivan Vrhel	- till 30.11.2025	218	10%	0	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	0%	297
Natalia Bożek	- till 31.01.2024	153	39%	63	16%	38	10%	0	0%	0	0%	0	0%	254

Dennis Hussey	- till 30.06.2022	0	0%	0	0%	162	65%	0	0%	0	0%	0	0%	162
James Foley	- till 28.02.2022	0	0%	0	0%	92	65%	0	0%	0	0%	0	0%	92
Sławomir Sikora	S. - 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
Sławomir 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
<b>Former Management Board Members</b>											
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
<b>Change of remuneration of the Supervisory Board Members</b>											
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%
<b>Former Supervisory Board Members</b>											
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
<b>Change of average remuneration of other employees ***</b>		130	2%	139	7%	159	14%	171	8%	185	8%
<b>Change of performance of the Bank</b>		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, its 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. 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.

*Draft Resolution to Item 5 Sub-point 6 of the  
Agenda of the Ordinary General Meeting held  
on 17 June 2026*

**RESOLUTION No. 16/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026**

**on opinion to the Supervisory Board's report on remuneration of the Management Board  
members and members of the Supervisory Board of Bank Handlowy w Warszawie S.A. in  
2025**

Pursuant to Art. 395 § 2(1) of the Commercial Companies Code and article 90g section 6 of the Act of July 29, 2005 on public offering and the conditions for introducing financial instruments to an organized trading system and on public companies, the Ordinary General Meeting gives its positive opinion to the Supervisory Board's report on remuneration of the Management Board members and members of the Supervisory Board of Bank Handlowy w Warszawie S.A. in 2025.

__ For	__ Against  __ Objection filed	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 7 of the  
Agenda of the Ordinary General Meeting held  
on 17 June 2026*

**RESOLUTION No. 17/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026**

**on granting discharge to the Chairperson of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Chairperson of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Sławomir Sikora.

__ For	__ Against  __ Objection filed	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

**RESOLUTION No. 18/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna**

**of 17 June 2026**

**on granting discharge to the Vice Chairperson of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Vice Chairperson of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Ignacio Gutierrez-Orrantia.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 19/2026**

**of the Ordinary General Meeting**

**of the Bank Handlowy w Warszawie Spółka Akcyjna**

**of 17 June 2026**

**on granting discharge to the Member of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Ms Natalia Bożek.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 20/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**

**on granting discharge to the Member of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Fabio Lisanti.

<b>__ For</b>   <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>__ Abstaining</b>   <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>   <b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 21/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**

**on granting discharge to the Member of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Marek Kapuściński.

<b>__ For</b>   <b>Number of shares:</b> _____	<b>__ Against</b>  <b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>__ Abstaining</b>   <b>Number of shares:</b> _____	<b>__ At the proxy's discretion</b>   <b>Number of shares:</b> _____
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**Comments:**

**RESOLUTION No. 22/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 27 June 2026**

**on granting discharge to the Member of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Mr Andras Reiniger.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
<b>__ Objection filed</b>			
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 23/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026**

**on granting discharge to the Member of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Ms Anna Rulkiewicz.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 24/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**

**on granting discharge to the Member of the Bank's Supervisory Board for 2025**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant discharge to the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for 2025 – Ms Barbara Smalska.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-points 8 of the  
Agenda of the Ordinary General Meeting held  
on 17 June 2026*

**RESOLUTION No. 25/2026**  
**of the Ordinary General Meeting**

**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on the profit distribution**

Pursuant to Article 395 § 2 Item 2), Article 348 § 3–5 of the Act of 15 September 2000 – the Commercial Companies Code and § 9 Section 1 Item 2, Section 2 Item 5 and § 36 Section 1 of the Articles of Association of Bank Handlowy w Warszawie Spółka Akcyjna (the “**Bank**”), the Ordinary General Meeting has resolved as follows:

**§1**

1. To distribute the net profit for the year 2025 in the amount of PLN 1,667,392,455.21 as follows:
  - a) to allocate the amount of PLN 1,250,359,633.06 (“**Net Profit from 2025**”); for dividend payment to shareholders
  - b) to leave the amount of PLN 417,032,822.15 undivided;
2. To allocate for distribution among shareholders the amount of PLN 28,713,895.54 (“**Remaining Net Profit from 2019**”) from the Dividend Capital established by the General Meeting Resolution No. 26/2025 of June 27, 2025, regarding the creation of a reserve capital for dividend payment, including advance payments for dividends.
3. To allocate for distribution among shareholders the amount of PLN 448,551,276.72 (“**Advance Dividend Payment**”, which has already been paid to shareholders on October 28, 2025) originating from the Dividend Capital established by the General Meeting Resolution No. 26/2025 of June 27, 2025, regarding the creation of a reserve capital for dividend payment, including advance payments for dividends.
4. The dividend amount per one share will be PLN 9.80 gross. The dividend amount per one share was calculated by dividing the sum of the Net Profit for 2025 and the Remaining Net Profit from 2019 by the total number of the Bank's shares, reduced by the number of own shares held by the Bank on the dividend record date. Consequently, 130,517,707 shares participate in the dividend distribution.

**§4**

The dividend record date is set for June 25, 2026, and the dividend payment date is set for June 30, 2026.

**§5**

The resolution comes into force on the date of its adoption.

__ For	__ Against  __ Objection filed	__ Abstaining	__ At the proxy's discretion
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-point 9 of the  
Agenda of the Ordinary General Meeting held  
on 17 June 2026*

**RESOLUTION No. 26/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026  
regarding amendments to the Articles of Association of Bank Handlowy  
w Warszawie S.A.**

§ 1

The Ordinary General Meeting, acting pursuant to § 9 section 2 point 2 of the Articles of Association of Bank Handlowy w Warszawie Spółka Akcyjna and art. 430 § 1 of the Commercial Companies Code, decides to adopt the following changes to the Articles of Association of Bank Handlowy w Warszawie S.A. (hereinafter referred to as "Statute"):

1. In § 5, section 3, point 5 of the Statute, the following is deleted: „*and warrant transactions*” as a result of which this point receives the following wording: „*perform cheque and bill of exchange transactions*”,
2. In § 5, section 3, point 7 of the Statute, the following is deleted: „*and confirm*” as a result of which this point receives the following wording: „*grant bank guarantees and open and confirm letters of credit*”,
3. In § 5, section 4, point 13 of the Statute, the following is deleted: „*render financial services with reference to canvassing activity in the understanding of the Law on organization and functioning of pension funds*” and is hereby introduced: „*deleted*”,

§ 2

1. The resolution enters into force on the day of its adoption with effect from the date of entry of the change in the register of entrepreneurs of the National Court Register, in accordance with Art. 430 § 1 of the Commercial Companies Code.
2. The Bank has obtained the consent of the Polish Financial Supervision Authority to amend the Articles of Association within the scope specified in § 1.

§ 3

The Ordinary General Meeting adopts the consolidated text of the Bank's Statute including the amendments specified in § 1, with the content indicated in the annex to this resolution.

<p>__ <b>For</b></p>   <p><b>Number of shares:</b> _____</p>	<p>__ <b>Against</b></p> <p>__ <b>Objection filed</b></p>  <p><b>Number of shares:</b> _____</p>	<p>__ <b>Abstaining</b></p>   <p><b>Number of shares:</b> _____</p>	<p>__ <b>At the proxy's discretion</b></p>   <p><b>Number of shares:</b> _____</p>
<p><b>Comments:</b></p>			

*Annex to Resolution No. 26/2026 of the Ordinary General Meeting of the Bank Handlowy w Warszawie S.A. of 17 June 2026*

**ARTICLES OF ASSOCIATION  
OF THE BANK HANDLOWY W WARSZAWIE S.A.**

**I. NAME AND SEAT**

**§ 1.**

Bank Handlowy w Warszawie Spółka Akcyjna (hereinafter referred to as the “Bank”), established by virtue of original Articles of Association dated 24 February 1870, operates pursuant to the applicable laws and these Articles of Association.

**§ 2.**

1. The name of Bank is: “Bank Handlowy w Warszawie Spółka Akcyjna”.
2. The Bank may use an abbreviated form of its name: “Bank Handlowy w Warszawie S.A.”.

### § 3.

The seat of the Bank is in the Metropolitan City of Warsaw.

### § 4.

The activities of the Bank extend throughout the territory of the Republic of Poland and abroad. The Bank may establish branch offices and other agencies throughout of Poland and abroad.

## II. ACTIVITIES OF THE BANK

### § 5.

1. The subject of activities of the Bank is to extend banking services in Poland and abroad and, within the provisions of applicable laws, to perform any other activities, which are related with bank activities.
2. In relation to its business, the Bank is entitled to possess foreign exchange values and to deal in such values.
3. The Bank may carry out the following activities:
  - 1) accept cash deposits upon request or upon the specified deadline as well as maintain accounts for the deposits,
  - 2) maintain other bank accounts,
  - 3) perform settlements and effect payments in all forms accepted in domestic and international banking relations,
  - 4) grant credits and cash loans,
  - 5) perform cheque and bill of exchange transactions,
  - 6) *deleted*,
  - 7) grant bank guarantees and open and confirm letters of credit,
  - 8) purchase and sell foreign currencies,
  - 9) act as an intermediary in dealing with money transfers and foreign exchange settlements,
  - 10) issue bank's securities,
  - 11) perform ordered activities related to issue of securities,
  - 12) perform safe-keeping of valuables and securities,
  - 13) issue credit cards and perform the related operations,
  - 14) acquire and sell receivables,
  - 15) *deleted*,
  - 16) *deleted*.

4. Additionally, the Bank is entitled to:

- 1) *deleted*,
- 2) *deleted*,
- 3) render factoring services,
- 4) *deleted*,
- 5) *deleted*,
- 6) render consulting and advising services on financial matters, including services in favour of companies associated with the Bank or with a dominant entity of the Bank within the scope of management oversight over the entities' business, which consists mainly in providing functioning of this entities in accordance with law, requirements of administrative or regulatory authorities and internal regulations applicable within the group of a dominant entity of the Bank,
- 7) *deleted*,
- 8) conduct fiduciary activities,
- 9) purchase and sell real estate, perpetual usufruct of or shares in real estate,
- 10) conduct clearing and settlement of transactions in trading in financial instruments and property rights,
- 11) convert receivables into items of property subject to confiscation on the terms agreed with the debtor,
- 12) purchase and sell derivatives on its own account or by order of other parties,
- 13) *deleted*,
- 14) *deleted*,
- 15) provide insurance brokerage services in the form of agency services,
- 16) act as a depository of pension funds,
- 17) act as a depository of investment funds,
- 18) render in favour of companies associated with the Bank or with a dominant entity of the Bank the following services within the scope of auxiliary financial activity with the usage of informational systems and technologies, including services within the scope of the development and maintenance of software, informational infrastructure and data processing,
- 19) *deleted*,
- 20) render financial services related to the trading on financial instruments issued abroad and their safe-keeping or registration, including maintaining registers or records of financial instruments stored or registered by foreign financial and custody-settlement institutions,
- 21) perform brokerage activities within the brokerage office in the following activities:
  - a) accepting and transmitting orders to purchase or sell financial instruments;

- b) execution of orders referred to in point a) on the behalf of the principal;
  - c) acquiring or selling financial instruments on its own account;
  - d) investment advice;
  - e) offering financial instruments;
  - f) *deleted*;
  - g) storing or registering financial instruments, including maintaining securities accounts, derivatives accounts and omnibus accounts, and maintaining cash accounts as well as keeping records of financial instruments;
  - h) advising companies on capital structure, company strategy or other issues related to such structure or strategy;
  - i) consultancy and other services in the field of mergers, divisions and takeovers of enterprises;
  - j) currency exchange, if it is related to brokerage activities to the extent indicated in points a)-f);
  - k) preparing investment analyses, financial analyzes and other general recommendations regarding transactions in financial instruments;
  - l) *deleted*;
- 22) issuing payment instruments other then indicated in § 5 Item 3 Point 13 of the Articles of Association and performing operations with use of these,
- 23) perform non-brokerage activities in the following scope:
- a) receive and transmit orders to buy or sell financial instruments;
  - b) execute orders to buy or sell financial instruments for the account of the ordering party;
  - c) buy and sell financial instruments for its own account;
  - d) provide investment advice;
  - e) offer financial instruments;
  - f) provide services under concluded equity underwriting agreements or execution and performance of other agreements of similar nature, if they are applicable to financial instruments;
  - g) storing or registering financial instruments, including maintaining securities accounts, derivatives accounts and omnibus accounts, and maintaining cash accounts, as well as keeping records of financial instruments.
5. The Bank may undertake cooperation within the group, including it may participate financially or operationally in projects implemented jointly with companies associated with the Bank or with a dominant entity of the Bank.
6. The Bank may perform actions restricted for banks, defined by the Act on the State Support in Raising Children.

## **§ 6.**

Pursuant to the applicable Laws, the Bank is bound to keep secret any information on the transactions or balances of accounts as well as any components of property entrusted to it by its customers.

### **III. AUTHORITIES OF THE BANK**

## **§ 7.**

The authorities of the Bank are:

- A. General Meeting of Shareholders,
- B. Supervisory Board,
- C. Management Board.

#### **A. General Meeting of Shareholders**

## **§ 8.**

1. The ordinary General Meeting of Shareholders is convened by the Management Board. It shall be held within the first six months after the end of each financial year.
2. The Supervisory Board shall have the right to convene an ordinary General Meeting of Shareholders if the Management Board fails to convene it within the timeframe set in the Articles of Association or an extraordinary General Meeting of Shareholders if it considers it necessary.
3. The Management Board shall convene an extraordinary General Meeting of Shareholders on its own initiative and at the request of a shareholder or shareholders representing at least one twentieth part of the share capital. A request for convening an extraordinary General Meeting of Shareholders should be submitted to the Management Board in writing or in an electronic form.
4. If within two weeks from the submission to the Management Board of a request, referred to in § 3 above, an extraordinary General Meeting of Shareholders is not convened, the registry court, by way of a decision, can authorize a shareholder or shareholders, who have made such request, to convene the extraordinary General Meeting of Shareholders. The shareholder or shareholders authorized by the registry court, in the announcement of the convention of an extraordinary General Meeting of Shareholders, shall refer to the decision of the registry court mentioned in the previous sentence. The chairman of such extraordinary General Meeting of Shareholders shall be appointed by the court.
5. An Extraordinary General Meeting of Shareholders can also be convened by shareholders representing at least one half of the Bank's share capital or at least one half of the total number of votes at the Bank. The chairman of such Meeting of Shareholders shall be appointed by the shareholders.

6. The General Meeting of Shareholders shall be convened by way of an announcement placed on the Bank's website and in the manner stipulated for the distribution of current filings by public companies; provided that such announcement should be made at least twenty-six days before the date of the General Meeting of Shareholders.
7. Shareholders who have the right to demand that a certain matter be placed on the agenda of a General Meeting of Shareholders, in order to exercise such right, should submit a motion to the Bank Management Board in writing or in an electronic form, along with a justification or a draft resolution related to the proposed item on the agenda, no later than twenty-one days before the date of the General Meeting of Shareholders. The Management Board shall place the matter on the agenda of the next General Meeting of Shareholders immediately, but no later than eighteen days before the scheduled date of the General Meeting of Shareholders.
8. General Meeting of Shareholders may be recalled only if there are some extraordinary obstacles preventing it or it has become expressly irrelevant. Cancellation or the change of date of holding a General Meeting of Shareholders shall be effected in the same way as convening, with the provision that twenty six day period is not applicable. Cancellation or the change of date of holding a General Meeting of Shareholders must ensure the minimum adverse effects for the Bank and the shareholders.
9. The General Meeting of Shareholders can resolve not to consider a matter placed on its agenda and to change the order of matters covered by the agenda. However, in order to remove from the agenda or resolve not to consider a matter placed on the agenda at shareholders' request, the consent of all present shareholders who have made such request shall be required, supported by 80 % of votes at the General Meeting of Shareholders. Motions in such matters should be justified in a detailed way.

## § 9.

1. The agenda of the Ordinary General Meeting of Shareholders shall include:
  - 1) examination and approval of the report from business of the Bank prepared by the Management Board and the financial statements for the previous financial year,
  - 2) adoption of resolution on the distribution of net profit or covering of net losses,
  - 3) absolve the authorities of the Bank from performance of their duties.
2. Besides those issues, absolutely required by the applicable law, the General Meeting of Shareholders shall also have authority to:
  - 1) sell and lease the whole or any part of the Bank's enterprise or its organized part and to establish a restricted property title over it,
  - 2) amend these Articles of Association,
  - 3) increase or decrease the share capital of the Bank,
  - 4) define the date of determining the right to enlist for shares of any new issue,
  - 5) define the date of determining the right to dividend for the previous financial year and the date of dividend payment,

- 6) create and liquidate special funds out of the net profit,
- 7) appoint and recall members of the Supervisory Board,
- 8) define the remuneration for members of the Supervisory Board,
- 9) merge or liquidate the Bank,
- 10) appoint and recall liquidators,
- 11) redeeming of Bank's shares.

#### **§ 10.**

Motions in matters set forth in § 9, except for § 9 Item 2 Points 7 and 8, submitted to the General Meeting of Shareholders should have been previously submitted by the Management Board to the Supervisory Board for issue of an opinion by the latter.

#### **§ 11.**

1. Shareholders may participate in and exercise voting rights at the General Meeting of Shareholders either in person or represented by attorneys.
2. A power of attorney to participate in a General Meeting of Shareholders and to vote should be granted in writing or by e-mail; otherwise, it shall be null and void. A power of attorney granted by e-mail shall not require a safe electronic signature verified by a valid qualified certificate.
3. A person performing the function of a Bank Management Board member or a Bank employee can act as a proxy at a General Meeting of Shareholders.
4. If the proxy is a Management Board member, a Supervisory Board member, a Bank liquidator, employee or a member of Bank's bodies or an employee of a company controlled by the Bank, the proxy instrument shall entitle such person to representation at only one General Meeting of Shareholders and such person shall be required to vote in conformity with instructions given by the shareholder. In addition, the proxy referred to above should advise the shareholder represented by him of the circumstances indicating the existence or possibility of occurrence of a conflict of interests.

#### **§ 12.**

1. The General Meeting of Shareholders shall be valid irrespectively of the number of shares in attendance, unless applicable laws require otherwise.
2. Resolutions of the General Meeting of Shareholders shall be adopted by an absolute majority of votes present, unless otherwise provided by law or the provisions hereof.

#### **§ 13.**

1. Voting at the General Meeting of Shareholders is open. Closed ballot is ordered during elections, as well as on voting motions for the recalling of members of the Bank's authorities or liquidators,

on making them accountable, and in voting on private matters. Moreover, a secret ballot shall be ordered on request of at least one Shareholder present or being represented at the General Meeting of Shareholders.

2. A General Meeting of Shareholders is opened by the Chairman of the Supervisory Board and in case of his absence, by the Vice-Chairman of the Supervisory Board or one of the members of the Supervisory Board in succession.
3. The General Meeting of Shareholders elects its Chairman from among persons entitled to participate in the General Meeting of Shareholders.
4. The Bank may organize a General Meeting of Shareholders in a manner allowing the shareholders to participate in the General Meeting of Shareholders by means of electronic communication, in particular by:
  1. transmitting the General Meeting of Shareholders on-line;
  2. two-way on-line communication allowing the shareholders to use means of electronic communication, remote speaking during the General Meeting of Shareholders;
  3. voting personally or by proxy, before or during the General Meeting of Shareholders.
5. The principles of the shareholders' participation in a General Meeting of Shareholders, the procedure during a General Meeting of Shareholders, and the manner of the shareholders' communication with the Bank by means of electronic communication shall be laid down in the General Meeting of Shareholders Regulations. The General Meeting of Shareholders Regulations may authorize the Management Board to establish additional methods of the shareholders' communication with the Bank by means of electronic communication (other than those set out in the Regulations). The Management Board shall include the additional methods of communication in the announcement on convening the General Meeting of Shareholders.
6. Irrespective of the above, the Bank may transmit the General Meeting of Shareholders on the Internet as well as recording of the General Meeting of Shareholders and placing a recording of the General Meeting of Shareholders on the Bank's website after the General Meeting of Shareholders.

## **B. Supervisory Board**

### **§ 14.**

1. The Supervisory Board shall consist of five to twelve members elected by the General Meeting of Shareholders. Members of the Supervisory Board shall be elected for a common term of office of four years. The term of office is calculated in financial years, and the first financial year of the term of office is each time the financial year in which the performance of the function began, even if it would not commence at the beginning of that financial year. At least a half of the members of the Supervisory Board, including its Chairman, should be Polish citizens. In case of expiration of mandate of one or several members, during their term, resulting in fall of the number of the Supervisory Board members with Polish citizenship below half of the members of the Supervisory Board, the Management Board should take up action in order to complete the composition of the Supervisory Board as soon as practical. If the number of Supervisory Board

members holding Polish citizenship is less than half of the total number of Supervisory Board members, the Supervisory Board will still be able to hold meetings, adopt resolutions and conduct any other factual or legal actions.

2. The number of members of the Supervisory Board is determined by the General Meeting of Shareholders within the bounds provided for in Item 1.
3. The procedure of appointing members of the Supervisory Board shall be provided for in the regulations of the General Meeting of Shareholders.
4. The independent Supervisory Board member shall be deemed the Supervisory Board member who:
  - 1) is not the member of management board of the Bank, the Bank's dominant company or associated company with the Bank or with the Bank's dominant company with the meaning of the Commercial Companies Code (hereinafter: an associated company), and has not been in such a position for the previous five years;
  - 2) is not an employee of the Bank or an associated company, and has not been in such a position for the previous three years;
  - 3) is not receiving any additional remuneration from the Bank or an associated company apart from the pay received as the Supervisory Board member.
  - 4) is not a shareholder holding a controlling interest in the Bank's dominant company or does not represent the Bank's dominant company in any way;
  - 5) does not have, or has not had within the last twelve months, a significant business relationship with the Bank or an associated company, either directly or as a director or senior employee of a body having such a relationship. Business relationships include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organizations that receive significant contributions from the Bank or its group;
  - 6) is not, or has not been within the last three years, a partner or employee of the present or former entity authorized to audit financial statements of the Bank or an associated company;
  - 7) is not a member of the management board in another company in which the Management Board member of the Bank is a management board member or supervisory board member, and does not have other significant links with the Management Board members of the Bank through involvement in other companies or bodies;
  - 8) has not served on the Supervisory Board for more than 12 years however, this period shall be calculated no earlier than from January 1, 2008;
  - 9) is not a close family member of the Management Board member, or of persons in the situations referred to in points (1) to (8).

In addition, a relationship with a shareholder precluding the independence of a member of the Supervisory Board is an actual and significant relationship with any shareholder who has the right to exercise at least 5% of all votes at the General Meeting of Shareholders.

## **§ 15.**

The mandate of a Supervisory Board member expires:

- 1) on the day the General Meeting of Shareholders approving the Management Board's report, the balance-sheet and profit-and-loss account for the full last year of fulfilling the functions of members of the Board,
- 2) due to death of a member of the Supervisory Board,
- 3) on the date of recalling the Board member by the General Meeting of Shareholders,
- 4) on the day of submitting resignation in writing or in an electronic form to the Chairman or Vice-Chairman of the Supervisory Board.

## **§ 16.**

1. The Supervisory Board elects its Chairman and Vice-Chairmen's of the Supervisory Board from among its members. Such election shall take place during a meeting of the Supervisory Board, in secret ballot.
2. The Supervisory Board shall adopt its regulations, which shall in detail provide for its proceedings and inform the General Meeting of Shareholders of the adopted regulations.

## **§ 17.**

Members of the Board may exercise their duties in person, only.

## **§ 18.**

1. Besides the rights and obligations provided for in applicable laws and other matters provided for in these Articles of Association, the Supervisory Board's responsibilities include the following:
  - 1) appointing and recalling the President of the Management Board in a secret ballot,
  - 2) appointing and recalling in secret ballot of Vice-Presidents and other members of the Bank's Management Board,
  - 3) determining the terms and conditions of agreements which cover contracts of employment or other legal relationship among members of the Management Board and the Bank,
  - 4) granting consent to the opening and closing of a branch office abroad,
  - 5) resolving upon regulations of the Supervisory Board and approving the following regulations adopted by the Bank's Management Board:
    - a) regulations of the Management Board of the Bank,
    - b) regulations for the application of special funds created out of the net profit,

- 6) granting prior consent to any disposition of the Bank's fixed assets with value in excess of 1/10 of the Bank's share capital,
- 7) appointing the external auditor to audit or review the financial statements and to attest sustainability reporting,
- 8) granting consent for the employment and dismissal (after giving a hearing) of the person in charge of the internal Audit Department and of the person in charge of the compliance unit, upon the motion of the Management Board of the Bank,
- 9) granting consent for the conclusion by the Bank of a material agreement with a shareholder who holds at least 5% of the total vote in the Bank or with entity associated with the Bank,
- 10) performing supervision over the introduction of the management system in the Bank and conducting the assessment of the adequacy and effectiveness of such system, including supervision over the introduction of the risk management system and conducting an annual assessment of the adequacy and effectiveness of such system, as well as supervision over the introduction of the internal control system and conducting an annual assessment of the adequacy and effectiveness of such system, taking into account the assessment of adequacy and effectiveness of control functions, the compliance unit and the Audit Department and the assessment of effectiveness of the non-compliance risk management by the Bank,
- 11) approving a strategy of the Bank's activity and the rules of prudent and stable management of the Bank,
- 12) approving the fundamental organizational structure of the Bank, harmonized with the size and profile of incurred risk and determined by the Bank's Management Board,
- 13) approving the acceptable risk level of the Bank,
- 14) approving the Bank's compliance policy,
- 15) approving the Bank's internal procedures on processes for the assessment of internal capital, capital management and capital planning,
- 16) approving the Bank's information policy,
- 17) approving of an internal control procedure,
- 18) approving remuneration policies,
- 19) *deleted*,
- 20) *deleted*,
- 21) approving the risk management strategy as well as determining the principles of reporting the types and sizes of risks in the Bank's operations to the Supervisory Board,
- 22) approving regulations of the compliance unit and the Audit Department,
- 23) approving the criteria for the assessment of adequacy and efficiency of the internal control system drafted by the Management Board of the Bank,

- 24) approving the principles of categorization of irregularities detected by the internal control system,
- 25) approving an annual plan of activities of the compliance unit,
- 26) approving the principles of cooperation of the compliance unit and the Audit Department with the corresponding entities of the dominant entity and the subordinated entity,
- 27) approving the principles of annual presentation of reports on its activities by the compliance unit to the Management Board and the Supervisory Board,
- 28) approving the principles of cooperation of the Audit Department with the external auditor,
- 29) approving the strategy of the Audit Department,
- 30) approving the auditing procedures, prepared by the Audit Department Head, ensuring objective completion of tasks by the Audit Department, the principles of transfer of employees from other organizational units of the Bank to the Audit Department, principles of professional development, including the rules for determining the number of internal auditors with professional certificates as well as the periodic assessment of work performance of internal auditors,
- 31) approving the remuneration of the Audit Department Head,
- 32) approval of strategic (long-term) and operational (annual) audit plans and amendments to such plans,
- 33) approving the remuneration of the compliance unit Head, which responsibility may be delegated by resolution to the Audit Committee,
- 34) granting consent, each time, to cooperation of the Audit Department with the corresponding unit of the dominant entity during an audit, which responsibility may be delegated by resolution to the Audit Committee,
- 35) approving the principles of presenting reports by the Audit Department to the Management Board of the Bank and the Supervisory Board
- 36) approving the general rules for introducing changes to the organizational structure adopted by the Management Board,
- 37) approving the policy of identifying key functions in the Bank developed by the Management Board including the rules of appointment and dismissal of persons performing these functions,
- 38) approving the ethical principles adopted by the Management Board, defining norms and ethical standards of conduct of members of bodies and employees of the Bank, as well as other persons through whom the Bank conducts its business,
- 39) approving the conflict of interest management policy developed by the Management Board,
- 40) approving the principles of remuneration in the Bank developed by the Management Board,

- 41) approving the dividend policy of the Bank developed by the Management Board and specifying the conditions enabling the payment of dividends from the profit generated by the Bank within a specified period of time, taking into account the maintenance of capital at a level adequate to the risk incurred,
  - 42) approving the risk culture principles developed by the Management Board, unless they are included in the risk management strategy, covering the whole Bank, based on a full understanding of the risk which the Bank is exposed to and the method of managing this risk, taking into account the adopted risk appetite,
  - 43) approving a new product approval policy, developed by the Management Board, covering the development of new products, services and markets, and significant changes to the existing products, services and markets.
2. A material agreement, referred to in Item 1 Point 9 above, is an agreement:
- 1) with a value having influence on the Bank's financial results exceeding 5% of the net income presented in the last annual standalone financial statement of the Bank, reviewed by an auditor, or
  - 2) with a value exceeding 0.5% of the balance sheet sum presented in the last annual standalone financial statement of the Bank, reviewed by an auditor, or
  - 3) with which high legal, regulatory or reputation risk is connected, or
  - 4) to be concluded with an entity associated with the Bank with a value exceeding the equivalent of EUR 500,000,
- except for agreements concluded within the day-to-day operational activity, in particular connected with liquidity management.
3. A value of a material agreement, referred to in Item 1 Point 9 above, shall mean a value of cash and non-cash charges determined during the negotiations of such agreement that the Bank will be obliged to pay under the agreement. If an agreement is to be concluded for an indefinite period of time or a period exceeding 1 year, for the determination of its value for the above purposes the estimated charges for a 1-year period shall be taken into account.
4. The resolutions of the Supervisory Board regarding the matters, referred to in Item 1 Item 7 and 9 above, may not be adopted without consent of the majority of independent Supervisory Board's members.

## **§ 19.**

1. Meetings of the Supervisory Board are held at least once every quarter year. The Chairman of the Supervisory Board or, failing him, one of the Vice-Chairmen of the Supervisory Board shall convene a meeting of the Supervisory Board either on their own initiative or at the motion of a Supervisory Board member or of the Management Board.
2. *deleted.*

3. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another member of the Supervisory Board. Casting of a vote in writing may not be done in matters introduced into the Agenda at the Supervisory Board meeting.
4. The Supervisory Board may adopt resolutions according to a written procedure or using means of direct distance communication. The resolution shall be binding when all members of the Supervisory Board have been notified of the wording of the draft resolution, and an absolute majority of them had been in favour thereof.

### **C. Management Board**

#### **§ 20.**

1. The Management Board is composed of five to nine members.
2. Members of the Management Board include: The President of the Management Board of the Bank, Vice Presidents of the Management Board of the Bank and other members of the Management Board.
3. At least a half of members of the Management Board should be Polish citizens.

#### **§ 21.**

1. Each member of the Management Board is appointed by the Supervisory Board for tenure of four years. The term of office is calculated in financial years, and the first financial year of the term of office is each time the financial year in which the performance of the function began, even if it would not commence at the beginning of that financial year.
2. The tenure of the members of the Management Board shall expire:
  - 1) on the date of holding the General Meeting, which approves the Management Board's report from business of the Bank and financial statements for the last full year of fulfilment by them of the function of member of the Management Board,
  - 2) upon death of a member of the Management Board,
  - 3) upon being recalled,
  - 4) on the day of submitting in writing or in an electronic form resignation to the Chairman of the Supervisory Board.

#### **§ 22.**

The Management Board adopts decisions in matters, which have not been reserved by the applicable law and by these Articles of Association to authority of other authorities of the Bank.

#### **§ 23.**

The Management Board shall proceed according to the regulations of the Management Board.

**§ 24.**

1. The Management Board shall by way of a resolution:

- 1) determine strategy of the Bank,
- 2) establish and liquidate committees of the Bank and defines their authorities,
- 3) determine its regulations and submit them for approval to the Supervisory Board,
- 4) determine regulations for the application of special funds created out of net profit submit them for approval to the Supervisory Board,
- 5) determine the date of dividend payment within the period defined by the General Meeting,
- 6) appoint registered proxies, general attorneys and general attorneys entitled to appoint further attorneys,
- 7) decide in matters provided for in regulations of the Management Board,
- 8) resolve in matters submitted by the President of the Management Board, Vice-President or member of the Management Board,
- 9) *deleted*,
- 10) adopt a draft of the annual financial projections for the Bank, investment plans and reports on the completion thereof,
- 11) endorse reports on the Bank's operations as well as the financial statements,
- 12) prepare motions for the distribution of profits or the covering of losses,
- 13) endorse the human resource and crediting policy as well as the legal principles for the Bank's operations,
- 14) endorse the principles for managing the Bank's capitals,
- 15) endorse the employment structure,
- 16) determine the core organizational structure of the Bank, appoint and dismiss Sector Managers and Division Managers as well as define the scope of the powers vested in them,
- 17) endorse the principles for inspection operations within the Bank, as well as approve reports on the completion of any audits,
- 18) resolve any other issues which, pursuant to the Articles of Association, must be submitted for approval to the Supervisory Board and the General Meeting,
- 19) decide to incur obligations or dispose of assets whose aggregate value, in relation to one entity, exceeds 5% of the Bank's equity or shall authorize designated persons to make such a decision, provided that decisions in matters within the powers vested in Committees formed in the Bank are made upon consultation with the relevant Committee.

2. The acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank shall not require a resolution by the General

Meeting. Decisions in these matters shall be taken independently by the Management Board of the Bank by way of resolution. However, in matters including acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank, if the value of those rights in the individual case does not exceed PLN 500,000.00 and the acquisition or transfer is connected with the Bank's seeking collection of debts resulting from banking operations, such acquisition or transfer can be made also without the resolution of the Management Board.

3. The Management Board of the Bank shall design, implement and assure operation of management system in the Bank.

## **§ 25.**

1. The President of the Management Board:

- 1) manages the activities of the Bank's Management,
- 2) convenes meetings of Management and presides the meetings,
- 3) presents views of the Management in respect to other bodies of the Company, authorities of the State and to the public,
- 4) files motions with the Supervisory Board regarding the appointment or dismissal of Vice Presidents and other members of the Bank's Management Board and determining the remuneration thereof,
- 5) issues internal regulations controlling activities of the Bank and may authorize remaining members of the Management or other employees of the Bank to issue such regulations,
- 6) performs other authorities provided for in the regulations specified in § 24.

2. The Management Board Member managing risk in the Bank shall be responsible for the risk management system including in particular:

- 1) credit policy of the Bank,
- 2) quality of the credit portfolio,
- 3) credit risk,
- 4) market risk,
- 5) operational risk,
- 6) coordination of activities related to the implementation in the Bank of the requirements resulting from the regulations in the area of risk management, including regulators' recommendations.

## **§ 26.**

Other members of the Management Board manage activities of the Bank as provided for in the regulations of the Management Board.

#### **IV. TERMS AND CONDITIONS FOR ADOPTING DECISIONS AND MAKING REPRESENTATIONS AS TO MATERIAL RIGHTS AND OBLIGATIONS**

##### **§ 27.**

1. The following persons are authorized to make statements in respect of material rights and obligations of the Bank and to sign on behalf of the Bank:
  - 1) the President of the Management Board and Vice Presidents of the Management Board - each individually,
  - 2) two persons from among the remaining members of the Bank's Management Board acting jointly or one of the remaining members of the Bank's Management Board acting jointly with one of the persons holding joint commercial representation or one of the remaining members of the Bank's Management Board acting jointly with one of the persons being an attorney acting within the limits of the power of attorney granted to him.
2. For the execution of the activities of defined nature or specific nature, there may be appointed attorneys, acting within the limits of the powers of attorney granted to them. Such attorneys may either be acting individually or they may be restricted by the obligation to act jointly with another authorized person, including with one of the persons holding joint commercial representation.
3. Commercial proxies may be appointed only on the principles of joint commercial representation (allowing an authorized person to act jointly with at least one of the other persons holding joint commercial representation). A general power of attorney to act on behalf of the Bank may be granted only if it is limited by the requirement of acting jointly with another authorized person, including with one of the persons holding joint commercial representation.
4. Decisions on matters in which no resolution of the Management Board is required and which are not reserved for other competent authorities shall be adopted by persons in managerial positions in the Bank, within the scope of powers vested in them and the tasks assigned to the organizational unit managed by them.
5. Statements in respect of material rights and obligations of the Bank in the implementations of the decisions made are submitted on behalf of the Bank pursuant to the rules described in Items 1-3 of this Paragraph.

#### **V. THE ORGANIZATIONAL STRUCTURE OF THE BANK**

##### **§ 28.**

1. The Bank's Management Board manages the Bank's affairs through the organizational units comprising the Bank's organizational structure.
2. The Bank's Management Board may appoint Committees to perform internal decision-making, advisory and controlling tasks within the Bank.
3. The Bank's organizational structure shall be comprised of Sectors.
4. As regards the geographic division within the organizational structure of the Bank, branches that provide regular services to the Bank's clients constitute the Bank's basic organizational units.

5. The Bank's organizational rules and regulations set forth its organizational structure.

## **VI. PROCEDURE FOR PROMULGATING INTERNAL REGULATIONS**

### **§ 29.**

1. Internal regulations of the Bank shall be issued in the form of ordinances or decisions, by the President of the Bank's Management Board or members of the Bank's Management Board supervising a given area of activity, Sector Managers, Division Managers, Chairperson of the Committees operating within the Bank and the directors of organizational units within the Bank, on the basis of the powers vested in them by the President of the Bank's Management Board.
2. *deleted.*
3. The detailed principles, procedures and techniques for the issue of internal regulations in the Bank shall be specified in internal regulation of the President of the Bank's Management Board.

## **VII. FUNDS OF THE BANK**

### **§ 30.**

1. The statutory financial resources of the Bank are composed of:
  - 1) share capital,
  - 2) reserve capital,
  - 3) reserve funds,
  - 4) general risk fund.
2. The Bank may create and liquidate during and at the end of the financial year special funds pursuant to resolutions of the General Meeting of Shareholders.
3. The Bank creates funds provided for in the applicable Laws.

### **§ 31.**

1. The Bank's share capital shall amount to PLN 522,638,400 (five hundred twenty two million six hundred thirty eight thousand four hundred Polish Zloty) and shall be divided into 130,659,600 (one hundred and thirty million six hundred and fifty nine thousand six hundred) bearer shares, each with a nominal value of PLN 4 (four Polish Zloty), including:
  - 1) 65,000,000 (sixty five million) A Series bearer shares,
  - 2) 28,000,000 (twenty eight million) B Series bearer shares,
  - 3) 37,659,600 (thirty seven million six hundred and fifty nine thousand six hundred) C Series bearer shares.
2. Shares may be issued in collective units.

3. Share capital of the Bank may be increased through the issue of new shares, which may be registered or bearer shares, or through the increase in the nominal value of the existing shares.
4. Bearer shares are not convertible into registered shares.
5. The Bank is entitled to issue bonds convertible into shares or bonds with preference rights.
6. Shares of the Bank may be redeemed on consent of the Shareholder by acquisition of shares by the Bank (voluntary redeeming).
7. The redeeming of shares required a resolution of the General Meeting of Shareholders and prior authorization from the Polish Financial Supervision Authority. The resolution shall in particular specify the legal basis of redeeming shares, amount of remuneration due to the Shareholder of redeemed shares or justification for redeeming of shares without payment for such shares and manner of decreasing the share capital.
8. The Bank may acquire the Bank's own shares on the principles set out in generally applicable provisions of law, subject to prior authorization from the Polish Financial Supervision Authority.

### **§ 32.**

1. The supplementary capital shall be created out of annual write-offs from the net profit of no less than 8% of the net profit for a given fiscal year, until the supplementary capital reaches at least one-third of the share capital. The General Shareholders' Meeting may adopt a resolution ordering that further write-offs be made.
2. The supplementary capital is supplied also from additional payments to be made by the Shareholders in consideration of special rights vested onto the shares hitherto held, as long as such additional payments are not used to recover extraordinary deductions or losses defined by the General Meeting of Shareholders.
3. The supplementary capital shall also be supplemented with surplus attained by issue of shares above their par price, and remaining after covering the costs of share issue.
4. The supplementary capital shall be used to cover any balance sheet losses incurred by the Bank or for any other purposes, including the payment of dividends to shareholders. The General Shareholders' Meeting shall decide how to appropriate the supplementary capital, provided that the portion of the supplementary capital, which equals one-third of the share capital may only be used to cover losses reported in the financial statements.

### **§ 33.**

1. The reserve capitals (funds) are built up of the annual deductions made out of the net profit or from other sources, apart from the reserve capital.
2. The reserve capitals shall be used to cover any balance sheet losses incurred by the Bank or for any other purposes, including the payment of dividends or advances for anticipated dividends to shareholders. The General Shareholders' Meeting shall decide how to appropriate the reserve capital.

3. The Bank may establish a capital (fund) for accumulating retained profit (not allocated to dividend). The decision on the allocation of the reserve fund shall be taken by the General Meeting of Shareholders.

#### **§ 34.**

1. The general risk fund is created from net profit earmarked for unidentified risks of banking activity.
2. Sums to supply the fund are annually deducted from net profit in the amount resolved upon by the General Meeting of Shareholders.
3. The use of the fund is decided upon by the General Meeting of Shareholders on the basis of applicable regulations.

#### **§ 35.**

The use of special funds established out of net profit takes place on the basis of respective regulations.

### **VIII. MANAGEMENT OF FINANCE PROFIT DISTRIBUTION**

#### **§ 36.**

1. The General Meeting of Shareholders shall decide on the distribution of net profit, determining the amount of deductions to be made to:
  - 1) the reserve capital, subject to the provisions of § 32 Item 1,
  - 2) the reserve fund,
  - 3) the general risk fund,
  - 4) dividend,
  - 5) other special funds,
  - 6) for other purposes.
2. The Management Board is authorized to make an advance payment to shareholders on account of the expected dividend at the end of the financial year if the Bank has sufficient funds for the payment. The advance payment shall be made within the limits provided for by law and shall require the approval of the Supervisory Board and agreement with the Polish Financial Supervision Authority.

#### **§ 37.**

The dividend on shares is paid on dates fixed by the Management Board of the Bank within the period defined by the General Meeting of Shareholders. Dividend not collected within the period of

three years is transferred into favour of the Bank. The Bank does not pay any interest on uncollected dividends.

### **§ 38.**

1. Management Board shall assure preparation of the annual financial statements and the consolidated financial statements of the Bank's capital group.
2. The annual report, and the consolidated financial statements of the Bank's capital group shall be submitted by the Management Board to the General Meeting of Shareholders upon their consideration by the Supervisory Board of the Bank.

### **§ 39.**

The Bank's financial year shall be a calendar year.

## **IX. INTERNAL CONTROL SYSTEM**

### **§ 40.**

1. The Management Board of the Bank designs, implements and ensures operation of an adequate and effective internal control system and the Supervisory Board of the Bank oversees its implementation and performs an annual assessment of its effectiveness and adequacy.
2. The internal control system is adjusted to the Bank's organizational structure, character, risk profile and scale of operations.
3. The objective of the internal control system is to support the Bank's Management decision making, which contributes to ensuring effectiveness and efficiency of the Bank's operations, credibility of financial reporting, observance of risk management principles in the Bank and compliance of the Bank's activities with laws, internal regulations and market standards.
4. The risk management and internal control systems, functioning in the Bank, are organized at three, independent levels. Level 1 covers risk management in the Bank's operational activity.  
Level 2 consist of at least: risk management by employees at specially designated positions or in organizational units as well as the activity of the compliance unit. Level 3 covers the activity of the Audit Department.
5. The Bank's internal control system is comprised of:
  - 1) control function,
  - 2) compliance unit,
  - 3) Audit Department.
6. The control function includes:
  - 1) control mechanisms within processes existing in the Bank, executed by positions, groups of people or organizational units, responsible for observance of control mechanisms, including continuous activities,

- 2) independent monitoring of abidance of control mechanisms, especially independent testing, executed by dedicated people or specialized organizational units, consisting in examining, analysing and assessing internal processes, recommending corrective action plans to the Bank’s organizational units’ current activities, 3) reporting within the control function.
7. The compliance unit is a separate organizational unit operating within the organizational structure of the Bank, reporting directly to the President of the Management Board of the Bank.
  8. The main objective of the compliance unit is to ensure compliance through its activity within the control function and non-compliance risk management.
  9. The Audit Department is a separate organizational unit operating within the organizational structure of the Bank, organizationally subordinated to the President of the Management Board of the Bank.
  10. Oversight over the Audit Department is executed by the Supervisory Board of the Bank through its Audit Committee.
  11. The Audit Department is responsible for examining and assessing – independently and objectively – the adequacy and effectiveness of the risk management system and internal control system in all the Bank's activities by performing audits, specified in the identified audit process.

## **X. FINAL PROVISIONS**

### **§ 41.**

In case of liquidation of the Bank, the General Meeting of Shareholders appoints, at the motion of the Supervisory Board, one or more liquidators and determines the method of liquidation.

### **§ 42.**

Unless relevant provision of law provides otherwise, all announcements shall be placed by the Management Board only on the Bank’s website.

### **§ 43.**

The applicable laws shall prevail in all matters not provided for in these Articles of Association.

*Draft Resolutions to Item 5 Sub-points 10 of the  
Agenda of the Ordinary General Meeting held  
on 17 June 2026*

**RESOLUTION No. 27/2026**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026  
on assessment of the suitability of a member of the Supervisory Board**

Due to a change in the factual circumstances on the basis of which the previous assessment of the suitability of a member of the Supervisory Board was made, the Ordinary General Meeting of the Bank, pursuant to Art. 22aa of the Act of August 29, 1997, Banking Law and „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that Ms Barbara Smalska satisfies the requirements referred to in Art. 22aa of the Banking Law Act, and the Supervisory Board treated as a whole still has collective qualifications to properly perform its functions.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 28/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026  
on assessment of the suitability of a member of the Supervisory Board**

Due to a change in the factual circumstances on the basis of which the previous assessment of the suitability of a member of the Supervisory Board was made, the Ordinary General Meeting of the Bank, pursuant to Art. 22aa of the Act of August 29, 1997, Banking Law and „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that Mr Andras Reiniger satisfies the requirements referred to in Art. 22aa of the Banking Law Act, and the Supervisory Board treated as a whole still has collective qualifications to properly perform its functions.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

**RESOLUTION No. 29/2026**  
**of the Ordinary General Meeting**  
**of the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 17 June 2026**  
**on assessment of the suitability of a member of the Supervisory Board**

Due to a change in the factual circumstances on the basis of which the previous assessment of the suitability of the Chairman of the Supervisory Board was made, the Ordinary General Meeting of the Bank, pursuant to Art. 22aa of the Act of August 29, 1997, Banking Law and „Policy for the assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.”, as well as taking into account the preliminary assessment of qualifications and recommendations on appointment, issued by the Nomination and Remuneration Committee of the Supervisory Board of the Bank concludes that Mr Sławomir S. Sikora satisfies the requirements referred to in Art. 22aa of the Banking Law Act, and the Supervisory Board treated as a whole still has collective qualifications to properly perform its functions.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy's discretion</b>
	<b>__ Objection filed</b>		
<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Draft Resolution to Item 5 Sub-points 11 of the  
Agenda of the Ordinary General Meeting held  
on 17 June 2026*

**RESOLUTION No. 30/2026  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 17 June 2026**

**concerning adoption of the revised “Policy for the Assessment of the Supervisory Board  
Members in Bank Handlowy w Warszawie S.A.”**

§ 1

The Ordinary General Meeting of the Bank has resolved to adopt of the revised “Policy for the Assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.” as attached to the present resolution.

§ 2

The revised “Policy for the Assessment of the Supervisory Board Members in Bank Handlowy w Warszawie S.A.” comes into force on the day of the adoption of this Resolution.

<b>__ For</b>	<b>__ Against</b>	<b>__ Abstaining</b>	<b>__ At the proxy’s discretion</b>
<b>Number of shares:</b> _____	<b>__ Objection filed</b>  <b>Number of shares:</b> _____	<b>Number of shares:</b> _____	<b>Number of shares:</b> _____
<b>Comments:</b>			

*Annex to Resolution No. 30/2026 of the  
Ordinary General Meeting of the Bank  
Handlowy w Warszawie S.A. of 17 June 2026*

**Qualification Assessment Policy for Members of the Supervisory Board  
of Bank Handlowy w Warszawie S.A.**

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## 1. INTRODUCTION

### 1.1 Definitions

When used in this Policy, the following definitions apply:

**Bank** means Bank Handlowy w Warszawie Spółka Akcyjna;

**Supervisory Board Member** means a candidate to the Supervisory Board or a person already sitting on the Supervisory Board;

**PFSA** means the Polish Financial Supervision Authority;

**Policy** means this Qualification Assessment Policy for Members of the Supervisory Board

**Banking Law** means Act as of 29 August 1997 – Banking law;

**GDPR** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);

### 1.2 The scope of the Policy

This Policy constitutes the policy for assessing the qualifications of Supervisory Board Members, which is referred to in Article 22aa.1 of the Banking Law.

### 1.3 Adopting Procedure

This Policy shall be adopted by the resolution of the Bank's General Meeting.

### 1.4 Applicability

This Policy applies to the appointment, dismissal and assessment of Members of the Supervisory Board, collective evaluation of the Supervisory Board as a body, collective evaluation of committees operating at the Supervisory Board, and in relation to the Audit Committee, also to individual assessment of candidates for the Audit Committee.

### 1.5 Assessment of qualifications – general rules

- 1.5.1 The qualifications of a Supervisory Board Member shall be assessed by the Bank's General Meeting. The Nomination and Remuneration Committee of the Supervisory Board (hereinafter referred to as the "**Committee**") takes part in the process of assessing a Supervisory Board Member on the terms set out in this Policy, as well as organizational units providing support in the assessment process, in particular the Corporate Services Office and the Human Resources Management Division.
- 1.5.2 Taking into account preliminary assessment of the qualifications of the Supervisory Board Member and the recommendations referred to in point 4.2. of this Policy, the General Meeting of the Bank carries out an individual assessment in relation to each of the Supervisory Board Members and a collective assessment of the Supervisory Board as the Bank's body on the basis of the criteria set out in this Policy in order to ensure that the Supervisory Board has an adequately broad scope of knowledge, skills and experience to understand the Bank's activities, including the main risks in its activities, noting the fact of the assessment and its results in the contents of the undertaken resolution. The General Meeting should assess the qualifications of each candidate for the Supervisory Board Member prior to their appointment.
- 1.5.3 Taking into account preliminary assessment of the qualifications of the Supervisory Board Member and the recommendations referred to in point 5.8. of this Policy, the General Meeting of the Bank reassesses the qualifications of Supervisory Board

Members and the Supervisory Board as a whole subject to provisions set out in point 5 of this Policy, when there are justified concerns as to whether they have appropriate qualifications, in particular when new developments necessitate re-assessment in order to verify continued possession of qualifications by the person, as well as in any situation that could otherwise significantly affect the adequacy of knowledge, skills and experience of a Supervisory Board Member. Such re-assessment may be limited to a check if a given person has still the required qualifications in the light of the event that has occurred.

- 1.5.4 The Bank shall, immediately after a new Supervisory Board is appointed or the composition of the existing Supervisory Board is changed, notify the PFSA of the composition or new composition of the Supervisory Board, along with the information, based on its assessment, that the Supervisory Board Members meet the requirements for knowledge, skills, experience, assure the proper performance of duties and meet the requirements concerning the restrictions on performance by a Supervisory Board Member of functions as a member of a body of a different entity.
- 1.5.5 The documentation for the purposes of the assessment performed by the General Meeting shall be gathered and kept by the Bank's Corporate Services Office in accordance with the provisions of GDPR. Personal data shall be stored for the maximum period of 25 years.
- 1.5.6 Collective evaluation of the committees operating at the Supervisory Board is performed by the Supervisory Board whenever their composition is determined or changed.

## **2. GENERAL ASSESSMENT CRITERIA**

- 2.1 The General Meeting of the Bank shall assess the qualifications of Supervisory Board Members selected from among a sufficiently large group of candidates, taking into account the nature, scale and complexity of the Bank's business, as well as the Committee's preliminary assessment of qualifications of the Supervisory Board Member and the recommendation on his/her appointment, including all the information relevant to the assessment.
- 2.2 The assessment of qualifications of the Supervisory Board Members includes:
  - (a) determining, whether the assessed person has the knowledge, skills and experience suitable to the function this person shall be performing in the Bank, as well as the scope of duties assigned to this function;
  - (b) determining, whether the assessed person gives guarantee of proper performance of the duties assigned to the function this person shall be performing in the Bank. The guarantee of proper performance of duties primarily refers to the reputation, honesty and integrity of a person concerned and his/her ability to handle the Bank's affairs in a prudent and steady manner.
- 2.3 Whenever this Policy mentions the "qualifications", they shall be deemed as knowledge, skills, experience and guarantee of proper performance of the duties.
- 2.4 The level and type of experience expected of Supervisory Board Members may vary.
- 2.5 The Supervisory Board Members should guarantee in each and every case the proper performance of the duties they are entrusted with.

- 2.6 If the Bank learns about circumstances where the knowledge, skills, experience and/or guarantee of proper performance of the duties of a Supervisory Board Member may be questioned, the future or potential impact of such circumstances on the qualifications of the person concerned must be assessed. The assessment required in the preceding sentence must include all material circumstances known at the time of the assessment, regardless of place or time of their occurrence.
- 2.7 When assessing Supervisory Board Members, the General Meeting shall assess whether each person individually has the qualifications. The General Meeting shall assess whether the Supervisory Board as a whole has the qualifications when appointing the new Supervisory Board Member. When assessing the suitability of the Supervisory Board as a whole, knowledge of those areas within the responsibility of the Supervisory Board is taken into account, considering the information contained in the document templates referred to in points 4.1, 5.7 and 5.9 and other significant issues impacting collective assessment of the body, including:
- a) results of the suitability assessment of a given Supervisory Board Member,
  - b) information whether the Supervisory Board demonstrated sufficient knowledge of supervision over identification and management of money laundering and terrorist financing risks and how those risks impact the Bank's operations.
- 2.8 Supervisory Board Members should be able to devote sufficient time and effort to perform their duties effectively.
- 2.9 Supervisory Board Members may hold simultaneously only a number of functions, on the terms specified in the Banking law, and engage in any other time-consuming activities only to a limited extent.
- 2.10 It is advised that during elections to the Supervisory Board the General Meeting take into account the principles of diversity set out in the Principles of Diversity of Supervisory Board Members, constituting Appendix No. 3 to this Policy. In pursuance of the diversity objective, efforts should be made to adhere to such standards as equal treatment, prevention of discrimination and non-ethical conduct. The reflection of the need for diversity on the Supervisory Board cannot prejudice the proper supervision over the Bank's governance.
- 2.11 When determining the composition of the Supervisory Board, including the number of independent Members of the Supervisory Board, the General Meeting shall consider in particular:
- a) the size and complexity of the organizational structure of the Bank,
  - b) the specific nature of the Bank's business, including its range of activities, specialization, legal form and sources of financing,
  - c) the Bank's business plans,
  - d) the position and importance of the Bank in the banking system,
  - e) shareholder composition.
- 2.12 During assessment of candidates for Supervisory Board, the General Meeting shall also additionally evaluate (individual assessment) whether a given candidates for Supervisory Board Member meets the requirements for Audit Committee members, as set out in Article 129 of the Act of 11 May 2017 on statutory auditors, audit companies and public oversight (hereinafter the “Act”). If a given Member of the Supervisory

Board meets at least one of the above-mentioned requirements, the General Meeting shall note that fact in the resolution.

- 2.13 In the event of a vacancy in the Supervisory Board, which would result in a change in the composition of the Audit Committee, an individual assessment of whether a Supervisory Board member meets the requirements for members of the Audit Committee specified in Art. 129 of the Act is performed by the Supervisory Board, with the stipulation that the assessment is performed by the Supervisory Board only when Member of the Audit Committee is appointed by the Supervisory Board from among other Members of the Supervisory Board.

### **3. DETAILED ASSESSMENT CRITERIA**

A description of the detailed assessment criteria for Members of the Supervisory Board as well as additional evaluation criteria for members of the Audit Committee is provided in Appendix 1 to this Procedure.

### **4. DETAILED ASSESSMENT PROCESS, THE DOCUMENTS AND INFORMATION REQUIRED FOR THE FIRST APPOINTMENT OF A SUPERVISORY BOARD MEMBER**

- 4.1 By first appointment to the Supervisory Board, a candidate himself/herself or via the nominating shareholder shall submit the information and documents necessary to perform the candidate's assessment based on the criteria stated in this Policy, listed below:

- (a) Documents or statements regarding:
  - i) Given name(s) and surname, citizenship;
  - ii) Change of given name(s) or surname or citizenship;
  - iii) Financial standing and wealth;
  
- (b) Information necessary for assessment of the candidate's qualifications as regards:
  - i) Address of usual or temporary residence;
  - ii) Education, profession, skills and professional experience, including the work history, completed training courses, place of work and position held, functions performed on bodies of entities from the financial sector;
  - iii) Criminal or fiscal criminal proceedings conducted against the candidate;
  - iv) Administrative sanctions imposed on him/her;
  - v) Administrative sanctions imposed on other entities within the realm of the candidate's responsibility;
  - vi) Court proceedings that might adversely affect the candidate's reputation and administrative, disciplinary or debt enforcement proceedings in which he/she is or was involved as a party;
  - vii) Fluency in Polish and foreign languages; and
  - viii) Conduct in life, environment and professional contacts and conduct towards persons injured by the candidate's activities.

Document templates for submitting the above information and statements to the Bank for purposes of individual assessment of a Supervisory Board Member, collective

assessment of the Supervisory Board as the Bank's body and for the Audit Committee - also for individual and collective assessment -shall be determined by the Director of the Corporate Services Office in consultation with the Chairperson of the Supervisory Board and in cooperation with the Legal Division, Compliance Division and Data Protection Office. The Bank may also request provision of other information, statements and documents as well as evidence in support of the information provided by the Supervisory Board Member.

- 4.2 The Committee shall verify the received documents and information indicated in point 4.1 of this Policy and based on the possessed material, performs the preliminary individual assessment of the Supervisory Board Member and the collective assessment of the Supervisory Board as the Banks body, and then prepares the recommendation on appointment of the candidate. The Chairperson of the Committee or other designated person shall submit to the General Meeting the Committee's preliminary assessment of qualifications and the recommendation on appointment of the candidate in order for the General Meeting of the Bank to perform the assessment of qualifications. The Committee shall also perform a preliminary individual assessment of a Supervisory Board Member in terms of the requirements for members of the Audit Committee.
- 4.3 When determining the composition of committees, the Supervisory Board shall assess the adequacy of the general composition of its committees, with particular emphasis on the assessment of knowledge, skills and experience of individual committee members, as well as whether the full composition of the committee reflects an adequately broad range of knowledge, skills and experience necessary to understand the issues within the committee's authority and the Bank's activities as well as significant risks in its operations.
- 4.4 With the provision of information about himself/herself, the Supervisory Board Member should be asked to submit to the Bank a written consent for processing by the Bank and the entities involved in the process of evaluating his / her personal data (the "Consent"), including personal data from the respective categories of information provided under the GDPR for the selection and evaluation process in accordance with this Policy, as far as the legal basis for processing such data is not set out in the law or entails any transmission of data to any members of the Citi Group. Detailed information about the method and scope of processing of personal data of the Supervisory Board Member together with the Consent for their processing shall be provided by the Bank to the candidates in separate information on the processing of personal data. Failure to deliver any required data to the Bank may prevent a candidate from being assessed and, in consequence, from being appointed as or from being a member of the Supervisory Board of the Bank.

## **5. DETAILED RE-ASSESSMENT PROCESS AND MEASURES TAKEN IF THE CANDIDATE LACKS THE REQUIRED QUALIFICATIONS**

- 5.1 The General Meeting shall perform an individual re-assessment of a Supervisory Board Member if:
  - (a) the Supervisory Board Member is to be appointed for another term of office; and
  - (a) information has been obtained which makes it doubtful that the Supervisory Board Member has the qualifications, as referred to in this Policy, which are required to continue performing their function,
  - (b) there are circumstances resulting in a conflict of interest in connection with the function performed in the Supervisory Board,

- (c) there are reasonable suspicions as to an attempt to commit the crime of money laundering or terrorist financing or if committed by a Supervisory Board Member and when there is a heightened risk of the Bank's involvement in money laundering or terrorist financing, in particular when:
  - i. the results of supervisory inspections or audits, or sanctions imposed by supervisory authorities indicate that the Bank has not implemented appropriate internal control mechanisms aimed at counteracting money laundering and terrorist financing,
  - ii. the Bank has violated statutory obligations with regard to counteracting money laundering and terrorist financing,
  - iii. the Bank has significantly changed its business model, which may increase its exposure to money laundering and terrorist financing risk.

5.2 Each individual re-assessment of a Supervisory Board Member involves:

- (a) determining if the person being assessed still has the knowledge, skills and experience appropriate to their function and duties; and
- (d) determining whether anything has happened that may significantly affect the guarantee of proper performance of the duties by the person being re-assessed.

5.3 The General Meeting of the Bank shall re-assess collectively the Supervisory Board as a body, in particular in the event of:

- a) receipt of a license to expand statutory activities of the Bank,
- b) emergence of circumstances resulting in a collective conflict of interest at the level of the Supervisory Board.
- c) planned appointment or dismissal of the Supervisory Board Member or appointment of the Supervisory Board for the next term of office,
- d) the necessity to perform an individual re-assessment of a Supervisory Board Member under point 5.8,
- e) a significant change in the business model, risk appetite, strategy or organizational structure at the level of the Bank or the Bank's group,
- f) findings of periodic assessment of corporate governance, carried out by the Supervisory Board,
- g) reasonable suspicions as to an attempt to commit the crime of money laundering or terrorist financing or if committed by Bank employees or persons acting in the name or on behalf of the Bank and when there is a heightened risk of the Bank's involvement in money laundering or terrorist financing, in particular in the circumstances referred to in point 5.1 letter d bullets i-iii,
- h) when there are reasonable concerns whether the Supervisory Board has the appropriate qualifications and in every situation which may significantly affect the adequacy of knowledge, skills and experience of the Supervisory Board as a body.

- 5.4 In the event of other changes in the composition of the Supervisory Board resulting in a sudden vacancy in the Supervisory Board, the collective assessment of the Supervisory Board as a body is carried out by the Committee.
- 5.5 In the event of a change in the scope of duties of a Supervisory Board Member, in particular in connection with a change in the composition of the Supervisory Board's committees, the collective evaluation of the Supervisory Board as a body is performed by the Committee.
- 1.6 The Bank will inform the Polish Financial Supervision Authority about the results of the individual re-evaluation of a Supervisory Board Member and the results of the collective evaluation of the Supervisory Board as a body.
- 5.7 The Supervisory Board Member must notify the Committee without delay of any material changes that may affect the Supervisory Board Member's qualifications necessary for performing their functions, as referred to in this Policy. The Director of the Bank's Corporate Services Office, once a year, is obligated to collect from every Supervisory Board Member information about the possible changes concerning the statements, information and documents submitted before the appointment to the Supervisory Board, and is obliged to submit the collected information to the Committee. Specimens of documents enabling submission of amended information and statements to the Bank will be determined by the Director of the Corporate Services Office in consultation with the Chairperson of the Supervisory Board and in cooperation with the Legal Division, Compliance Division and Data Protection Office. If there are no changes, the Supervisory Board Member shall make the statement that such statements, information and documents as held by the Bank are valid. Such statement may be submitted by e-mail. The Committee verifies the received information and performs the annual assessment of the Supervisory Board Member's qualifications in the scope described in point 5.2 of this Policy. Within the same scope, the Committee verifies the information described in point 5.1.b)-d) of this Policy.
- 5.8 If the preliminary assessment of the Supervisory Board Member's qualifications performed by the Committee is negative, the Committee submits the assessment to the General Meeting together with recommendation on steps aiming at revocation of this Supervisory Board Member or, respectively, at individual training of the Supervisory Board Member or collective training of the whole Supervisory Board of the Bank in order to ensure that both individual and collective qualifications and experience of the Supervisory Board are sufficient. The maximum time for individual training shall not exceed 1 year from the date of the decision by the General Meeting of the Bank on enhancing qualifications. The Bank shall inform the PFSA about the completed assessment and any corrective measures taken. The nearest General Meeting of the Bank performs the assessment process and decides in this area.
- 5.9 In case described in point 5.1.a) of this Policy, the Director of the Bank's Corporate Services Office is obligated to collect from every Supervisory Board Member the statement about the possible changes concerning the statements, information and documents collected by the Bank before first appointment to the Supervisory Board. Specimens of documents enabling submission of amended information and statements to the Bank will be determined by the Director of the Corporate Services Office in consultation with the Chairperson of the Supervisory Board and in cooperation with the Legal Division, Compliance Department and Data Protection Office. If there aren't any changes, the Supervisory Board Member shall make the statement that the statements,

information and documents possessed by the Bank are valid. The Director of the Bank's Corporate Services Office submits the collected statements, information and documents to the Committee. The Committee verifies the received information, performs the preliminary assessment of the Supervisory Board Member's qualifications and submits the assessment together with the recommendation on re-appointment to the General Meeting of the Bank. The provisions of point 4.2 shall apply as appropriate.

## **6. TRAINING POLICY AND INTRODUCTION TO THE DUTIES OF MEMBERS OF THE SUPERVISORY BOARD**

- 6.1. The Bank strives to ensure appropriate funds and resources to help ensure proper performance of the functions of Supervisory Board Members within the body and the committees appointed at the Supervisory Board, including possession of knowledge, skills and experience adequate to their functions and entrusted duties.
- 6.2. Within one month after appointment of a Supervisory Board Member, the Secretary of the Supervisory Board or a person designated by the Secretary of the Supervisory Board shall provide key information necessary to perform the function of a Supervisory Board Member.
- 6.3. In order to facilitate understanding of the rights and obligations of the Supervisory Board as a body and its individual members, the Bank provides a process of induction for Supervisory Board Members, in particular by ensuring access to information helpful in exercising supervision over the Bank's activities, including information about the Bank's organizational structure, business model, risk profile, management system, rules for submitting resignations and other issues relevant to the performance of duties by Supervisory Board Members.
- 6.4. The induction of a Supervisory Board Member shall be carried out within 6 months from the date of appointment by Secretary of the Supervisory Board or a person designated by the Secretary of the Supervisory Board.
- 6.5. The Bank provides Supervisory Board Members with the opportunity to enhance their qualifications, in particular in the form of general training and training tailored to individual needs of Supervisory Board Members. The main objective of the induction process and the training offered is to ensure the opportunity to enhance qualifications of Supervisory Board Members, including the knowledge and competences necessary to perform functions, including the function of members of Supervisory Board committees, and to reduce the risk of several vacancies occurring on the Supervisory Board within a short time.
- 6.6. The training program and the induction process for Members of the Supervisory Board (hereinafter: jointly the Training Program) incorporating the objectives set out in this chapter shall be established by the Secretary of the Supervisory Board in consultation with:
  - a) the Legal Division,
  - b) the Compliance Division,
  - c) the Human Resources Division,

- d) the Planning and Financial Analysis Department.
- 6.7. As part of the Training Program, the Bank shall launch the process of identifying areas requiring training for both the Supervisory Board as a whole and its individual members.
- 6.8. The Training Program shall be periodically updated in accordance with the principles set out therein, taking into account changes in the management system, the Bank's operating strategy and generally applicable provisions of law to the extent they impact the responsibilities carried out by the Supervisory Board.
- 6.9. The Training Program shall be subject to periodic evaluation on the terms specified therein, the purpose of which is to audit implementation of the tasks provided for therein, including quality assessment of the training process and the process of induction of Supervisory Board Members.
- 6.10. The Bank shall ensure financial and human resources for the proper implementation of the Training Program.
- 6.11. In addition to the established Training Program, each Supervisory Board Member may apply for individual customized training to improve his/her qualifications in the scope of the function performed on the Supervisory Board or the Supervisory Board committee of which he/she is a member.

## **7. SUCCESSION PLAN FOR THE SUPERVISORY BOARD**

- 7.1. The objective of succession planning for the Bank's Supervisory Board is to ensure continuity of oversight and to maintain an adequate level of competence and experience within the body as a whole, with particular emphasis on the sudden and unexpected occurrence of a vacancy in the position of a member of the Supervisory Board. As part of succession planning, the Bank takes into account diversity objectives and values set out by generally applicable laws and regulations, this Policy and good practices adopted by the Bank.
- 7.2. The succession planning process also takes into account the intended composition of the Supervisory Board and its individual committees, while meeting the requirements regarding the independence of Supervisory Board members.
- 7.3. The Supervisory Board of the Bank defines detailed information necessary for effective succession planning within the Supervisory Board, in particular in the event of:
  - a) a sudden or unexpected long-term absence of a Supervisory Board member preventing him/her from performing his/her duties as normally expected,
  - b) a sudden resignation of a Supervisory Board member that prevents the Bank from appointing a new candidate in a manner ensuring continuity in that position of a Supervisory Board member,
  - c) loss of independent member status,

including appropriate interim solutions ensuring the functioning of Supervisory Board committees.

- 7.4. In the event that any circumstances referred to in point 7.3 have occurred, the Supervisory Board shall take appropriate actions to ensure the proper functioning of the Supervisory Board, including its committees.
- 7.5. The detailed procedure for appointing Supervisory Board members by the General Meeting of the Bank is set out by the Bank's Articles of Association, the Regulations of the General Meeting, and generally applicable laws and regulations. These rules shall also apply in the event of a vacancy in the position of a Supervisory Board member in sudden and unexpected situations, provided that in such cases the Bank will seek to fill the vacancy without undue delay.
- 7.6. Members of the Bank's Supervisory Board shall be elected from among candidates presented by shareholders represented at the General Meeting, following a prior preliminary suitability assessment of the candidate for a Supervisory Board member carried out by the Nomination and Remuneration Committee.
- 7.7. The Chairperson and Deputy Chairperson of the Supervisory Board may participate in the process of selecting candidates for Supervisory Board members by indicating potential candidates for Supervisory Board members in the event of a vacancy in the position of a Supervisory Board member in order to ensure the prompt restoration of the full composition of the Supervisory Board. In the process used for identification of potential candidates for Supervisory Board members, the following shall in particular be taken into account:
- a) selection should ensure a sufficiently broad pool of potential candidates for Supervisory Board members,
  - b) the knowledge, skills, experience, and competencies of a potential candidate, as relevant to ensuring the proper performance of the Supervisory Board's duties.
- 7.8. A Supervisory Board member should, where possible, avoid resigning from his/her position in a sudden manner; such intention should be communicated sufficiently in advance to enable the prompt filling of the vacancy.
- 7.9. In order to mitigate the risk of multiple vacancies arising in the composition of the Supervisory Board within a short period:
- a) the Bank ensures that the size of the Supervisory Board is adequate to the scale and scope of the Bank's operations,
  - b) Supervisory Board members refrain from submitting resignations where a vacancy already exists within the body,
  - c) the composition of the Supervisory Board is appropriately diverse, including with respect to gender, age, geographical origin, education, and professional experience,
  - d) consideration is given to the professional plans and willingness of Supervisory Board members to continue their mandate during the next term of office of the body.

## **8. FINAL PROVISIONS**

- 8.1 The Corporate Services Office in the Legal Division is obliged to keep records of all external functions performed by Members of the Bank's Supervisory Board outside the Bank, including political functions
- 8.2 This Policy is subject to adoption in accordance with point 1.3 above and shall become effective when adopted by the Bank's General Meeting.

**APPENDIX 1**  
**THE ASSESSMENT CRITERIA**

**1. CRITERIA RELATED TO REPUTATION, INTEGRITY AND RELIABILITY AND THE ABILITY TO RUN THE MATTERS OF THE BANK IN A PRUDENT AND STABLE MANNER (GUARANTEE OF PROPER PERFORMANCE OF DUTIES)**

- 1.1 Pursuant to Article 22aa.1 of the Banking Law, members of the bank’s Supervisory Board must guarantee the proper performance of their duties. The guarantee referred to in the preceding sentence primarily refers to the reputation, integrity and reliability of a person concerned and his/her ability to run the matters of the Bank in a prudent and stable manner.
- 1.2 A Supervisory Board Member should be considered as guaranteeing the proper performance of duties if there is no evidence to suggest otherwise and there are no grounds for a reasonable doubt about his or her good reputation, integrity and reliability and the ability to run the matters of the Bank in a prudent and stable manner. A Supervisory Board Member should not be considered as guaranteeing the proper performance of duties if his or her conduct in private or professional life gives rise to any material doubt about his or her ability to ensure the sound and prudent supervision over the management of the Bank.
- 1.3 When assessing the guarantee of proper performance of the duties of Supervisory Board Members, it is necessary to take into account all the information indicated in the document templates referred to in points 4.1, 5.7 and 5.9, including information on:
- a) Criminal record, criminal or fiscal criminal proceedings conducted against the Supervisory Board Member;
  - b) Administrative sanctions imposed on him/her;
  - c) Administrative sanctions imposed on other entities within the realm of the Supervisory Board Member’s responsibility;
  - d) Court proceedings that might adversely affect the Supervisory Board Member’s reputation and administrative, disciplinary or debt enforcement proceedings in which he/she is or was involved as a party.
  - e) The risk of the Supervisory Board Member committing or attempting to commit the crime of money laundering or terrorist financing

Account should be taken of any circumstances, including extenuating ones, and the weight of a crime or an administrative or regulatory action, if any, the time that has passed and the conduct of the Supervisory Board Member since the crime was committed, and the significance of the crime or administrative or regulatory action to the proposed role.

- 1.4 Account should be taken of the joint effect of petty incidents that, individually, have no impact on a Supervisory Board Member’s reputation and evaluation of guarantee of proper performance of duties but when taken together can exert a material impact.
- 1.5 Attention should be paid to the following factors regarding the proper conduct of the Supervisory Board Member in past business dealings:

- a) any evidence that the Supervisory Board Member has not been transparent, open, and cooperative in its dealings with supervisory or regulatory authorities;
- b) refusal of any economic registration, authorization, membership, or license to carry out a trade, business, or profession; or revocation, withdrawal, or termination of such registration, authorization, membership, or license; or expulsion by a regulatory or government body;
- c) the reasons behind any termination of employment or dismissal from any position that requires trust or is connected with a fiduciary relationship, or similar situation, or a demand made for resignation from such position; and
- d) ban on the performance of managerial functions in an enterprise issued by a competent authority.
- e) other evidence or other reliable information indicating that the Supervisory Board Member acts in a manner inconsistent with high standards of ethical behavior.

1.6 Account should be taken of his or her conduct in life, environment and professional contacts and conduct towards persons injured by the candidate's activities.

## **2. KNOWLEDGE, SKILLS AND EXPERIENCE CRITERIA**

2.1 Pursuant to Article 22aa.1 of the Banking Law, members of the Bank's Supervisory Board should have adequate knowledge, skills and experience to perform their functions and duties.

2.2 When assessing the knowledge, skills and experience, all the information indicated in the document templates referred to in points 4.1, 5.7 and 5.9 should be taken into account, including information on education, profession, skills and experience, including work history, completed professional training, work place and positions held, and functions performed in the bodies of financial sector entities.

2.3 The assessment of a Supervisory Board Member's experience should consider both, the theoretical experience attained through education and training and the practical experience gained in previous jobs. Account should be taken of the skills and knowledge acquired and demonstrated in the course of professional activities of the Supervisor Board Member.

2.4 With regard to assessment of a Supervisory Board Member's theoretical experience, particular consideration should be given to the level and profile of the education and whether it relates to banking and financial services or other relevant areas. Education in the areas of banking and finance, economics, law, administration, financial regulation and quantitative analysis can in general be considered to be related to banking and financial services.

2.5 The assessment should not be limited to the details about the level of education of the Supervisory Board Member or proof of a certain period of service in a bank, other financial institution or other entity. A more thorough analysis of the Supervisory Board Member's practical experience should be conducted as the knowledge and skills gained from previous employers depend on the nature, scale and complexity of activity and on the function held in connection with such activity.

2.6 When assessing the knowledge, skills and experience of the Supervisory Board Member particular consideration should be given to theoretical and practical experience relating to:

- a) financial markets;
- b) regulatory framework and requirements;
- c) strategic planning, and understanding of a bank's business strategy or business plan and accomplishment thereof;
- d) risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of a bank, including the responsibilities of the member of Supervisory Board);
- e) assessment of the efficacy of organization's solutions implemented at the bank, corporate governance, including establishment of effective management, supervision and controls; and
- f) interpretation of financial information of the bank which identifies the most important issues on the basis of that information and the implementation of appropriate controls and measures;
- g) accounting and audit.

2.7 A Supervisory Board Member should be capable of providing constructive challenge to the decisions and effective oversight of the Management Board. The experience may be gained from academic, administrative or other positions and through the management, supervision or control of financial institutions or other entities. The Supervisory Board Members should be able to demonstrate that they have, or will be able to acquire, the necessary expertise to sufficiently understand the bank's business and the associated risks.

### **3. GOVERNANCE CRITERIA**

3.1 When assessing the qualifications of a Supervisory Board Member, all information indicated in the document templates referred to in points 4.1, 5.7 and 5.9 should be taken into account, including other criteria relevant to the functioning of the Supervisory Board, including potential conflicts of interest, the ability to allocate sufficient time, including the effects of a long-term absence of a Supervisory Board Member, if any, the general composition of the Supervisory Board, the required collective knowledge (including expertise and experience of individual members) and the ability of Supervisory Board Members to perform their duties independently without undue influence from other persons.

3.2 When assessing independence of a Supervisory Board Member, it is necessary to take into account all situations that could lead to an actual or potential conflict of interest and would or could affect performance of duties in an independent and objective manner, including in particular the following factors:

- a) positions held in the past and at present at banks, other financial institutions or other entities;
- b) personal, professional or other economic relationships with members of the Bank's Management Board, its parent company, or its subsidiaries;

- c) personal, professional or other economic relationships with members of the supervisory boards of the Bank's parent company or its subsidiaries;
  - d) personal, professional or other economic relationships with shareholders having a control interest in the Bank, with its parent company or subsidiaries.
  - e) banking products held by Members of the Supervisory Board at the Bank
- 3.3. The Bank shall inform the Polish Financial Supervision Authority of any identified conflict of interest that could affect independent judgment of a Supervisory Board Member, including measures taken to minimize it.
- 3.4. The Supervisory Board as a body, must have, collectively, sufficient practical experience in banking.

#### **4. ADDITIONAL CRITERIA FOR MEMBERS OF THE AUDIT COMMITTEE OF THE SUPERVISORY BOARD OF THE BANK**

- 4.1. Members of the Audit Committee should meet the requirements imposed by the law (and in particular the requirements set out in Article 129 of the Act of May 11, 2017 on Statutory Auditors, Audit Companies and Public Supervision (hereinafter the "Act") and the Regulations of the Audit Committee.
- 4.2. When assessing the knowledge, skills and experience of members of the Audit Committee, account should be taken both of theoretical competencies, acquired through education and training, and of practical competencies acquired during the career to date.

##### **Competencies in the area of accounting or audit of financial statements**

- 4.3. At least one member of the Audit Committee has knowledge and skills related to accounting or audit of financial statements. However, it is recommended that, to the extent possible, the Audit Committee as a whole meet the criteria related to knowledge and experience in the areas of accounting, financial management, risk management and internal control. Simultaneously, it is recommended that, to the extent possible, each of the members of the Audit Committee have the knowledge and experience necessary to independently and correctly interpret and assess financial statements.
- 4.4. When selecting members of the Supervisory Board who are to be appointed as members of the Audit Committee who have knowledge and experience in the area of accounting or audit of financial statements, the Bank should take into account the tasks of that Audit Committee arising from the Act, and in particular those connected with the monitoring of:
- a) financial reporting process;
  - b) effectiveness of internal control systems and risk management systems and internal audit, also in the area of financial reporting;
  - c) performance of audit activities, and in particular execution of an audit by an audit company.
- 4.5. Verification if particular members of the Audit Committee meet the knowledge and skill requirements in the area of accounting or audit of financial statements is carried out on the basis of properly documented education and professional experience.

- 4.6. The requirement that a member of the Audit Committee must have the knowledge of accounting or audit of financial statements is assessed with reference to the overall knowledge acquired by the member of the Audit Committee, for example in connection with their education, connected directly with accounting or audit of financial statements, confirmed by a diploma issued by a higher-education school, acquired rights or received certificates, licenses or diplomas. And the skills of a member of the Audit Committee in the area of accounting or audit of financial statements are assessed in the context of to-date professional experience in the area of accounting or audit of financial statements, and in particular the experience gained in connection with work, for example, at accounting, financial & accounting, controlling or actuarial departments or for an audit company.
- 4.7. For instance, it may be concluded that a member of the Audit Committee has knowledge and skills in the area of accounting or audit of financial statements in particular if:
- a) this member is a licensed auditor, has a certificate issued by the ACCA (Association of Chartered Certified Accountants), CIMA (Chartered Institute of Management Accountants) or other national or international licenses/certificates that confirm the member's knowledge in the area of accounting or audit of financial statements; or
  - b) the member has sufficient, at least 2-years', professional experience gained on a position directly connected with financial accounting, management accounting or audit of financial statements.
- 4.8. In any other cases, the knowledge and skills of a candidate for a member of the Audit Committee may be confirmed by:
- a) having education that is directly connected with accounting or audit of financial statements, confirmed by a diploma issued by a higher-education school or completed specialist training courses in the area of accounting or audit of financial statements, confirmed by diplomas or other documents; and
  - b) skills possessed in the area of accounting or audit of financial statements, gained during professional career.

#### **Competences related to the financial sector**

- 4.9. Members of the Audit Committee have knowledge and skills related to the financial sector. This condition is considered met if at least one member of the Audit Committee has knowledge and skills related to that sector or particular members have knowledge and skills related to that sector in determined scopes.
- 4.10. The knowledge of the financial sector should be confirmed and documented by the to-date professional career of a member of the Audit Committee or by the education obtained by the member.

#### **Competences of the Chairperson of the Audit Committee**

- 4.11. It is recommended that the Chairperson of the Audit Committee have organizational and communication skills as the Chairperson's duties include ensuring that any meetings are carried out effectively and formulating recommendations.

#### **Independence criterion**

- 4.12. The majority of members of the Audit Committee, including its Chairperson, are independent, within the meaning of Article 129(3) of the Act. Whether or not the

independence criterion referred to above in this point is met is verified on the basis of statements submitted by members of the Audit Committee, updated annually.

- 4.13. The Chairperson of the Audit Committee must also meet the independence criteria set out in § 14(4) of the Articles of Association.

**APPENDIX 2**  
**INFORMATION FORM FOR CANDIDATES FOR SUPERVISORY BOARD**  
**MEMBERS**  
*(DELETED)*

**APPENDIX 3**  
**PRINCIPLES OF DIVERSITY OF SUPERVISORY BOARD MEMBERS**

**1. SCOPE OF PRINCIPLES**

- 1.1 These Principles shall apply to the appointment of Members of the Supervisory Board to positions in the Supervisory Board. The purpose of the Principles of Diversity of Supervisory Board Members (“**Principles**“) is to:
  - a) define the Bank's strategy for managing "**Diversity**" (understood as a situation in which the characteristics of Supervisory Board Members, in particular their age, sex, education and professional experience, vary to the extent ensuring a broad spectrum of views), by promoting diversity in selection of Members of the Supervisory Board in order to help tap a wide range of characteristics and competences when appointing Members of the Supervisory Board and by ensuring election of Supervisory Board Members from among people diverse in terms of gender, age, education and professional experience to gain different points of view

and experience and enable independent opinions and sound decisions within their functions.

- b) support implementation of the Bank's strategic goals by ensuring high-quality performance of the function and tasks entrusted by the Supervisory Board, by promoting election of competent persons to perform functions in the Supervisory Board, applying the criteria stemming from the Policy by leveraging the benefits of Diversity.

## **2. APPLICATION OF THE PRINCIPLES OF DIVERSITY**

- 2.1. To achieve the best results, the Principles encompass and make use of differences which, in addition to the criteria referred to in the Policy, arise from the field of education, experience, gender and age. In particular, the Principles promote selection for the positions of Members of the Supervisory Board with consideration for the principle of diversity, i.e. ensuring equal opportunity in the processes for women and men regardless of their age, who have diverse individual knowledge, skills and experience which are at the same time adequate to the positions held by them and the entrusted duties, and which complement each other to ensure an appropriate level of collective supervision over Bank management, which is verified in a collective assessment of the suitability of the Supervisory Board in accordance with the Policy.
- 2.2. The Bank strives to ensure sufficient representation of both genders on the Supervisory Board. If, in the course of assessing a candidate for the position of a Supervisory Board Member, the Committee finds a possible underrepresentation of a gender on the Supervisory Board, the Committee shall define the target value of the underrepresented gender on the Supervisory Board and forward that target value, along with a recommendation, to the Bank's General Meeting.
- 2.3. The Bank seeks to ensure representation of Supervisory Board Members with diverse knowledge on the Supervisory Board.
- 2.4. The Bank seeks to ensure representation of Supervisory Board Members with varied experience on the Supervisory Board.
- 2.5. The Bank appreciates the positive impact of Diversity on building the Bank's culture and values, and takes steps to enable the appropriate diversity of Supervisory Board Members. Taking into account the results of the comparative diversity analysis published by relevant authorities or organizations, the Bank constantly undertakes measures to ensure Diversity.
- 2.6. Remuneration of Supervisory Board Members is gender-neutral.
- 2.7. Ensuring the need for Diversity on the Supervisory Board shall not impair proper supervision over the management of the Bank.

## **FINAL PROVISIONS**

- 3.1. During the assessment of the composition of the Supervisory Board, the Committee documents its compliance with these Principles. If the assessment is unfavorable, the Committee submits the assessment to the Bank's General Meeting together with a recommendation to take steps to ensure compliance of the Supervisory Board with these Principles. The records shall be kept and stored at the Corporate Services Office.
- 3.2. The Principles shall apply without prejudice to mandatory provisions of law.
- 3.3. To the extent not covered by the Principles, provisions of the Policy, generally applicable laws and separate internal regulations and procedures in force at the Bank shall apply.