

**RESOLUTION No. /2025
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 13 June 2025**

on approving the Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2024

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2024 is hereby approved.

§ 2.

This resolution shall come into force as of the date of its adoption.

Rationale

to the draft resolution on approving the Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2024

Pursuant to Article 382 § 3 of the Commercial Companies Code, special duties of the supervisory board shall include:

- 1) making the assessment of the reports referred to in the Article 395 § 2 point 1 of the Commercial Companies Code, to the extent of their conformity with books and documents and with the actual state of things,
- 2) making the assessment of the management board's motions on the distribution of profit or covering loss,
- 3) preparing and submitting to the general meeting annual written report for the previous financial year (report of the supervisory board).

Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the capital group within the meaning of the provisions on accounting and the other issues that mentioned in the § 2 of this article.

In relation to the above-mentioned duty, the Supervisory Board has prepared the above report and presented it for approval.

The project of the resolution has received the positive opinion of the Supervisory Board.



Bank Polski

Report of the Supervisory Board of PKO Bank Polski S.A. for 2024

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ASSESSMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE PKO BANK POLSKI S.A. GROUP FOR THE YEAR ENDED 31 DECEMBER 2024, THE FINANCIAL STATEMENTS OF PKO BANK POLSKI S.A. FOR THE YEAR ENDED 31 DECEMBER 2024, AS WELL AS THE PKO BANK POLSKI S.A. GROUP DIRECTORS' REPORT FOR 2024, PREPARED TOGETHER WITH THE DIRECTORS' REPORT OF PKO BANK POLSKI S.A.

The Supervisory Board of PKO Bank Polski S.A. (hereinafter: the "Supervisory Board"), in accordance with Article 382 § 3(1) of the Commercial Companies Code, § 70(1)(14) and § 71(1)(12) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information submitted by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (hereinafter: "Regulation on current and periodic information") and § 15(1)(15) of the Articles of Association of PKO Bank Polski S.A., has positively assessed the following reports as regards their conformity with the books, documents and facts:

- 1) the consolidated financial statements of the PKO Bank Polski S.A. Group. (hereinafter: the "Bank's Group") for the year ended 31 December 2024,
- 2) the financial statements of PKO Bank Polski S.A. (hereinafter: the "Bank") for the year ended 31 December 2024,
- 3) the PKO Bank Polski S.A. Group Directors' Report for 2024, prepared together with the Directors' Report of PKO Bank Polski S.A. which contains the sustainability report of the PKO Bank Polski S.A. Group for 2024

on the basis of:

- the contents of the aforementioned reports presented to and discussed by the Management Board of PKO Bank Polski S.A.,
- meetings with representatives of the audit firm auditing the Bank's financial statements and the consolidated financial statements of the Bank's Group, including the key certified auditor,
- meetings with representatives of the audit firm providing assurance on the Bank's Group's sustainability report, including with the key certified auditor responsible for the assurance,
- draft audit reports on the financial statements of the Bank and the consolidated financial statements of the Bank's Group for the year ended 31 December 2024 and an additional report by the audit firm for the Audit Committee of the PKO Bank Polski S.A.'s Supervisory Board,
- draft assurance report on the Bank's Group's sustainability report,

- the recommendation of the Audit Committee of the Bank's Supervisory Board regarding the positive opinion on the audited financial statements, the Directors' Report, and the assured sustainability report of the Bank's Group.

The financial statements specified in points 1-2 were audited by the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością Audyt sp. k. with its registered office in Warsaw, which was appointed by the Supervisory Board to audit the separate financial statements of PKO Bank Polski S.A. and the consolidated financial statements of the of the PKO Bank Polski S.A. Group for the year ended 31 December 2024.

The assurance of the sustainability report of the PKO Bank Polski S.A. Group for 2024 indicated in point 3 was conducted by the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw, which was appointed by the Supervisory Board of PKO Bank Polski S.A. to conduct the assurance of the sustainability report of the PKO Bank Polski S.A. Group for 2024.

The results of the evaluation, including the statements of grounds, are presented below.

1. The Supervisory Board has read and analysed the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2024, comprising:
 - 1) selected financial data,
 - 2) the income statement for the period from 1 January 2024 to 31 December 2024,
 - 3) the statement of comprehensive income for 2024,
 - 4) the statement of financial position as at 31 December 2024,
 - 5) the statement of changes in equity for the year ended 31 December 2024,
 - 6) the statement of cash flows for the period from 1 January 2024 to 31 December 2024,
 - 7) notes to the financial statements.
2. The Supervisory Board has read and analysed the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024, comprising:
 - 1) selected consolidated financial data,
 - 2) the consolidated income statement for the period from 1 January 2024 to 31 December 2024,
 - 3) the consolidated statement of comprehensive income for 2024,
 - 4) the consolidated statement of financial position as at 31 December 2024,
 - 5) the consolidated statement of changes in equity for the year ended 31 December 2024,

- 6) the consolidated statement of cash flows for the period from 1 January 2024 to 31 December 2024,
 - 7) notes to the consolidated financial statements.
3. The Supervisory Board has read and analysed the PKO Bank Polski S.A. Group Directors' Report for 2024 prepared together with the Directors' Report of PKO Bank Polski S.A. which contains the sustainability report of the PKO Bank Polski S.A. Group for 2024.

The financial statements of PKO Bank Polski S.A. and consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024 have been prepared:

- in accordance with the International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU) as at 31 December 2024,
- in accordance with the provisions of the Accounting Act and the respective secondary legislation issued thereunder, in areas not regulated by the above-mentioned standards,
- in accordance with the requirements relating to issuers of securities registered or applying for registration on the stock exchange official listing market.

The financial statements of PKO Bank Polski S.A. for the year ended 31 December 2024 and the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024 present the significant accounting policies applied in all years presented on a continuous basis.

The Supervisory Board:

- having analysed the draft independent auditor's reports and the audit firm's additional report for the Audit Committee of the Supervisory Board of PKO Bank Polski S.A.,
- having analysed the draft of the assurance report on the sustainability report of the PKO Bank Polski S.A. Group,
- based on meetings with representatives of the audit firm auditing the Bank's financial statements and the consolidated financial statements of the Bank's Group, including the key certified auditor,
- based on meetings with representatives of the audit firm providing assurance on the Bank's Group's sustainability report, including with the key certified auditor responsible for the assurance,
- taking into account the positive recommendations of the Audit Committee of the Supervisory Board of PKO Bank Polski S.A.,

gave a positive opinion on the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024, the financial statements of PKO Bank Polski S.A. for

the year ended 31 December 2024, as well as the Directors' Report of the PKO Bank Polski S.A. Group for 2024, prepared together with the Directors' Report of PKO Bank Polski S.A., which includes the sustainability report of the PKO Bank Polski S.A. Group for the year 2024.

In particular, the registered auditor provided opinions as regards:

- the PKO Bank Polski S.A.'s financial statements for the year ended 31 December 2024, concluding that they give a fair and clear view of the Bank's assets and financial position as at 31 December 2024 and that they have been prepared, in all material respects, on the basis of properly maintained books of account in accordance with the provisions of Chapter 2 of the Accounting Act, and that they comply, in all material respects, with the laws applicable to the Bank and its Articles of Association,
- the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024, concluding that they give a fair and clear view of the consolidated assets and financial position of the Bank's Group as at 31 December 2024 and that they comply, in all material respects, with the laws applicable to the Bank's Group and the Articles of Association of the Parent Company.

In addition, as regards the Directors' Report of the PKO Bank Polski S.A. Group for 2024, prepared together with the Directors' Report of PKO Bank Polski S.A., the independent registered auditor concluded, based on the work performed during the audit of the financial statements, that the Directors' Report, in the part not related to the sustainability reporting, had been prepared, in all material respects, in accordance with the applicable legal provisions and that it was consistent with the information contained in the financial statements.

The independent registered auditor, as regards the sustainability report of the PKO Bank Polski S.A. Group for 2024, concluded that nothing came to their attention that would suggest that it was not prepared, in all material respects, in accordance with the applicable legal provisions, including as regards:

- compliance with the sustainability reporting standards within the meaning of Article 63p(2) of the Accounting Act, namely the European Sustainability Reporting Standards adopted by Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and the Council as regards sustainability reporting standards (hereinafter: "ESRS"),
- compliance with the ESRS of the materiality assessment process conducted by the PKO Bank Polski S.A. Group to identify the information included in the sustainability report, as well as

- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088.

The Supervisory Board, based on the above activities, assesses that the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024, the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2024, and the Directors' Report of the PKO Bank Polski S.A. Group for 2024, prepared together with the Directors' Report of PKO Bank Polski S.A., which includes the sustainability report of the PKO Bank Polski S.A. Group for 2024, are consistent with the books, documents, and the actual state of affairs.

Pursuant to Article 4a(1) of the Accounting Act, the Supervisory Board also assures that the aforementioned statements and reports meet the requirements provided for in that Act.

ASSESSMENT OF THE MANAGEMENT BOARD'S PROPOSAL REGARDING THE ALLOCATION OF THE PROFIT EARNED BY PKO BANK POLSKI S.A. IN 2024 AND REGARDING THE RETENTION OF THE UNAPPROPRIATED PROFIT OF PKO BANK POLSKI S.A. FROM PRIOR YEARS AS UNAPPROPRIATED PROFIT

1. The Supervisory Board, given the positive recommendation of the Audit Committee, gave a positive opinion on the Management Board's proposal for the appropriation of PKO Bank Polski S.A.'s profit earned in 2024.

In accordance with the aforementioned proposal of the Management Board and the above opinion of the Supervisory Board:

1. From the net profit of PKO Bank Polski S.A. achieved in 2024 in the amount of PLN 9,149,777,622.72, PLN 6,850,000,000.00 is proposed to be allocated to be distributed among shareholders, which constitutes 74.87% of the net profit of PKO Bank Polski S.A. achieved in 2024.
2. The remainder of the profit in the amount of PLN 2,299,777,622.72 is proposed to be allocated to the reserve capital for the payment of dividend, including interim dividend in accordance with § 30 of the Bank's Articles of Association.
2. The Supervisory Board, given the positive recommendation of the Audit Committee, gave a positive opinion on the Management Board's proposal for retaining the unappropriated profit of PKO Bank Polski S.A. for the prior years as unappropriated profit.

In accordance with the aforementioned proposal of the Management Board and the above opinion of the Supervisory Board:

The unappropriated profit of PKO Bank Polski S.A. for the prior years of PLN 9,437,974,386.73 is proposed to be retained as unappropriated profit.

REPORT ON ACTIVITIES OF THE SUPERVISORY BOARD AS A CORPORATE BODY IN 2024

Information on the Supervisory Board's term of office and the composition of the Supervisory Board, functions performed on the Supervisory Board and changes in the composition of the Supervisory Board during the financial year

The Supervisory Board's term of office began on 28 June 2024.

The composition of the Supervisory Board as at 31 December 2024 was as follows:

No	Full name	Function	Date of appointment/dismissal
1.	Katarzyna Zimnicka- Jankowska	Chair of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board. (Notarial Deed /Repertory A-1020/2024, Resolution No 17/2024) Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Katarzyna Zimnicka-Jankowska as the Chair of the Bank's Supervisory Board. (Notarial Deed /Repertory A-5095/2024, Resolution No 23/2024)
2.	Paweł Waniowski	Deputy Chair of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Paweł Waniowski as the Deputy Chair of the Supervisory Board.

No	Full name	Function	Date of appointment/dismissal
			(Notarial Deed /Repertory A-1020/2024, Resolution No 16/2024) Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. The State Treasury, as an Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Paweł Waniowski as Deputy Chair of the Bank's Supervisory Board. (Notarial Deed /Repertory A-5095/2024, Resolution No 22/2024)
3.	Marek Panfil	Secretary of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. (Notarial Deed /Repertory A-1020/2024, Resolution No 14/2024) Elected as Secretary of the Supervisory Board on 7 February 2024. Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. (Notarial Deed /Repertory A-5095/2024, Resolution No 21/2024) Elected as Secretary of the Supervisory Board on 11 July 2024.
4.	Maciej Cieślukowski	Member of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. (Notarial Deed /Repertory A-1020/2024, Resolution No 10/2024) On 14 February 2024, the Supervisory Board delegated Mr Maciej Cieślukowski, a Member of the Supervisory Board, for a period of 3 months from 14 February 2024, to perform the duties of the Vice-President of the Bank's Management Board for the Finance and Accounting Division, Corporate and

No	Full name	Function	Date of appointment/dismissal
			Enterprise Banking Division, and Operations and International Banking Division. On 25 March 2024, the Supervisory Board delegated Mr Maciej Cieślukowski, a Member of the Supervisory Board, for a period of 3 months from 14 February 2024, to perform the duties of the Vice-President of the Bank's Management Board for the Corporate and Enterprise Banking Division, and Operations and International Banking Division. On 11 April 2024, the Supervisory Board adopted a resolution to terminate as of 21 April 2024 delegation of Maciej Cieślukowski, member of the Supervisory Board, to temporarily perform the duties of the Vice-President of the Bank's Management Board. Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. (Notarial Deed /Repertory A-5095/2024, Resolution No 16/2024)
5.	Jerzy Kalinowski	Member of the Supervisory Board	Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. (Notarial Deed /Repertory A-5095/2024, Resolution No 18/2024)
6.	Hanna Kuzińska	Member of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. (Notarial Deed /Repertory A-1020/2024, Resolution No 11/2024) Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. (Notarial Deed /Repertory A-5095/2024, Resolution No 19/2024)

No	Full name	Function	Date of appointment/dismissal
7.	Andrzej Oślizło	Member of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. (Notarial Deed /Repertory A-1020/2024, Resolution No 13/2024) Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. (Notarial Deed /Repertory A-5095/2024, Resolution No 20/2024)
8.	Jerzy Śledziewski	Member of the Supervisory Board	Appointed to the Supervisory Board on 9 December 2024 for the joint term of office which began on 28 June 2024. (Notarial Deed /Repertory A-9889/2024, Resolution No 3/2024)

Changes in the composition of the Supervisory Board in 2024:

In 2024, the following changes occurred in the composition of the Supervisory Board:

- 1) On 2 February 2024, the Extraordinary General Meeting of the Bank (EGM):
 - dismissed 8 out of 10 members of the Supervisory Board: Mariusz Andrzejewski, Wojciech Jasiński, Dominik Kaczmarek, Rafał Kos, Tomasz Kuczur, Maciej Łopiński, Robert Pietrzych, and Bogdan Szafranski. The following remained on the Supervisory Board: Andrzej Kisielewicz and Agnieszka Winnik-Kalemba,
 - appointed to the Supervisory Board Hanna Kuzińska and Katarzyna Zimnicka-Jankowska as well as Maciej Cieślukowski, Szymon Midera, Andrzej Oślizło, Marek Panfil, Marek Radzikowski and Paweł Waniowski.
- 2) In connection with his appointment to the Bank's Management Board, on 25 March 2024, Mr Szymon Midera submitted his resignation from the Supervisory Board., effective at the end of 25 March 2024.
- 3) On 17 April 2024, Mr Marek Radzikowski submitted his resignation from the position of a member of the Supervisory Board, effective at the end of 21 April 2024. The resignation occurred in connection with Mr Marek Radzikowski's appointment to the Bank's Management Board, effective 22 April 2024.

- 4) On 28 June 2024, the General Meeting of the Bank (GM) appointed as members of the Supervisory Board for a new joint 3-year term of office, which began on 28 June 2024:
 - 6 persons from the previous members of the Supervisory Board, i.e.: Hanna Kuzińska and Katarzyna Zimnicka-Jankowska as well as Maciej Cieślukowski, Andrzej Oślizło, Marek Panfil, Paweł Waniowski,
 - a new member of the Bank's Supervisory Board, Jerzy Kalinowski.
- 5) On 9 December 2024, the EGM appointed Jerzy Śledziewski to the Supervisory Board, confirming the individual suitability of the newly appointed member of the Supervisory Board and the collective suitability of the entire body.

The State Treasury as an Eligible Shareholder pursuant to the Bank's Articles of Association, both on 2 February and 28 June 2024, appointed:

- Ms Katarzyna Zimnicka-Jankowska as Chair of the Supervisory Board,
- Mr Paweł Waniowski as Deputy Chair of the Supervisory Board.

The EGM and AGM on 2 February and 28 June 2024, respectively, confirmed the individual suitability of the newly appointed members of the Supervisory Board and the collective suitability of the entire body.

Mr Marek Panfil was elected Secretary of the Supervisory Board on 7 February 2024 and on 11 July 2024 (during the current term of office).

Pursuant to point 2.3 of "Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021", at least two members of the Supervisory Board should satisfy the independence criteria referred to in the Act on registered auditors, audit firms and public oversight of 11 May 2017 and have no real and significant relationships with any shareholder holding at least 5% of the total number of votes in the company. Due to adopting the aforementioned principle by the Bank, as part of the assessment of individual suitability, each member of the Supervisory Board made a declaration of compliance or non-compliance with such independence criteria. According to these declarations, in the composition of the Supervisory Board as at 31 December 2024, all members of the Supervisory Board satisfy the independence criteria set out in the Best Practices 2021.

Diversity by gender, age and experience – statistics as at 31 December 2024

Gender	Women	Men	
Supervisory Board	2	6	
Age	Below 30 years	30-50 years	> 50 years
Supervisory Board	-	1	7

Years of service at the Bank	Up to 1 year	2-5 years	6-10 years	11-20 years	> 20 years
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Supervisory Board	8	-	-	-	-
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Years of service at the Bank: for members of the Supervisory Board there are years at the position in the Supervisory Board

Total years of professional experience	Up to 1 year	2-5 years	6-10 years	11-20 years	> 20 years
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Supervisory Board	-	-	-	-	8
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Information on the number of meetings held by the Supervisory Board and the number of resolutions adopted

In 2024, the Supervisory Board:

- held 18 meetings of the Supervisory Board (7 February, 14 February, 6 March, 21 March, 25 March, 11 April, 25 April, 8 May, 21 May, 20 June, 11 July, 18 July, 21 August, 26 September-10 October /two-day/, 10 October, 24 October, 6 November and 12-16 December/two-day/).
- adopted 292 resolutions.

A list of the resolutions adopted by the Supervisory Board in 2024 constitutes Appendix No 1 to this Report.

Information on the attendance of the members of the Supervisory Board at the meetings

All absences of the members of the Supervisory Board at the meetings in 2024 were excused by Resolutions of the Supervisory Board Nos.: 55/2024, 115/2024, 126/2024, 145/2024, 161/2024, 245/2024 and 258/2024 and concerned the absence of a total of 4 members of the Supervisory Board from 7 Supervisory Board meetings.

Significant issues addressed by the Supervisory Board

In 2024, in addition to matters specified in the titles of the resolutions adopted by the Supervisory Board in 2024, which are listed in Appendix No 1 to this Report and matters relating to the acceptance of documents for the Annual General Meeting (arising from the generally applicable laws and the Bank's Articles of Association), the Supervisory Board discussed the following issues on a regular basis:

1. information on the financial results of the PKO Bank Polski S.A. Group, the PKO Bank Polski S.A. Group Directors' Report, and the results of PKO Bank Polski S.A. compared with its rival banks,
 2. the condensed interim financial statements of PKO Bank Polski S.A. for a six-month period and the condensed interim consolidated financial statements of the PKO Bank Polski S.A. Group for a six-month period,
 3. the PKO Bank Polski S.A. Group Directors' Report for the first half of the year,
 4. information on the Collateral Plan in the context of strategic balance sheet management,
 5. information on the application of the accounting policies relating to bancassurance,
 6. reports: Model risk in PKO Bank Polski S.A., Credit risk in PKO Bank Polski S.A., Financial risk in PKO Bank Polski S.A., Operational risk in PKO Bank Polski S.A., Capital adequacy in PKO Bank Polski S.A., Business risk and macroeconomic risk in PKO Bank Polski S.A., Compliance and conduct risk, Reputation risk,
 7. the assessment of the adequacy and effectiveness of the internal audit system,
 8. information on the condition of the Bank's IT System,
 9. reports on security and cybersecurity,
 10. report on the activities outsourced by the Bank to external entities,
 11. material on court proceedings in which PKO Bank Polski S.A. is a party,
 12. information on concluded legal services agreements and the remuneration paid under legal services agreements where the value of the remuneration provided for a single entity exceeded PLN 500,000 net per annum,
 13. information on the conclusion of release from debt agreements or agreements with a similar effect by the Bank, with a value exceeding PLN 50,000,
 14. information on the results of the assessment of compliance with the principles of ethics in the Bank carried out by the Bank's Management Board,
 15. information concerning the "Business model for the treasury activities of PKO Bank Polski S.A.",
 16. report on the implementation of PKO Bank Polski S.A.'s strategy for 2023-2025,
- and addressed the following topics and issues:
1. qualification procedure for members of the Bank's Management Board,
 2. supervising work on the new Strategy of the PKO Bank Polski S.A. Group,

3. the status of the review of the Bank's areas of activity and the results of the so-called "opening audits",
4. the status of work on the audit of the security of the Bank's systems,
5. information on the decision-making model in marketing and sponsorship activities in PKO Bank Polski S.A. together with a framework action plan until the end of 2024,
6. information on the principles of real estate management in PKO Bank Polski S.A.,
7. analysis of the interest rate risk management process,
8. strategic hedging of the Bank's balance sheet (analysis of decisions made in 2019-2023 and their impact on the Bank's balance sheet, discussion of the process and decision-making model),
9. information on work related to adapting the Bank to the requirements of the DORA Regulation,

On 12 March 2025, having read the annual statement on independence issued by the audit firm KPMG Audyt sp. z o.o. sp.k. with its registered office in Warsaw, the Supervisory Board issued a statement (accepting the recommendation of the Audit Committee concerning this statement), concerning the audit firm conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2024 prepared pursuant to § 70(1)(7) and § 71(1)(7) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for considering equivalent the information required under the legislation of a non-Member State, in which it declared that the appointment of the audit firm KPMG Audyt sp. z o.o. sp.k. with its registered office in Warsaw conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2024 (hereinafter: "Audit") was performed in compliance with the laws applicable as at the appointment date and the internal rules of PKO Bank Polski S.A. regarding the appointment of the audit firm, adopted by the Supervisory Board.

At the same time, the Supervisory Board stated that:

- 1) the audit firm KPMG Audyt sp. z o.o. sp.k. with its registered office in Warsaw, as well as the members of the team conducting the Audit, met the requirements to prepare an impartial and independent Audit report, in accordance with the applicable legal provisions, professional standards, and professional ethics,

- 2) in PKO Bank Polski S.A., the applicable legal provisions related to the rotation of the audit firm and the key certified auditor conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group and the financial statements of PKO Bank Polski S.A., as well as the mandatory cooling-off periods, are adhered to,
- 3) PKO Bank Polski S.A. has in place:
 - a) a policy regarding the selection of the audit firm to conduct the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group,
 - b) a procedure regarding the selection of the audit firm to conduct the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group,
 - c) a policy regarding the provision of permitted non-audit services by the audit firm conducting the audit, entities related to that audit firm, and members of the audit firm's network to PKO Bank Polski S.A. and the companies of the PKO Bank Polski S.A. Group, including services conditionally exempt from the ban on provision by the audit firm.

Inspections performed

As regards audit activities conducted by the company's bodies and the results of these activities, the implementation of special audits carried out in the Bank and other key companies from the Bank's Group has been completed in PKO Bank Polski S.A. The Supervisory Board has read the reports of external audit firms, law firms and internal auditors who analysed a very wide area of activity of the Bank and the Bank's Group in the period from 1 January 2016 to 14 February 2024. In connection with the recommendations issued by external entities, the Management Board adopted the wording and deadlines for the implementation of recommendations formulated by the unit responsible for internal audit in the Bank on the basis of the recommendations of the Bank's advisors. The assessment of the degree of implementation of post-audit recommendations and reporting in this regard to the Management Board and the Audit Committee is carried out in accordance with the Bank's internal rules.

In 2024, in justified cases, the Supervisory Board obtained additional information with the participation of the Internal Audit Department and the Bank's units and the Supervisory Board committees, on the projects carried out at the Bank and the audits performed.

Information on the suspensions of members of the Management Board from performing their functions by the Supervisory Board and on delegating members of the Supervisory Board to perform the functions of members of the Management Board

In 2024, the Supervisory Board did not make any decisions on the suspension of members of the Management Board from performing their functions.

On 14 February 2024, the Supervisory Board delegated the following members of the Supervisory Board:

- Szymon Midera to temporarily perform the duties of Vice-President of the Management Board from 15 February 2024, with assignment to manage the work of the Management Board,
- Maciej Cieślukowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024,
- Marek Radzikowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024.

In connection with the appointment to the Bank's Management Board:

- On 25 March 2024, Szymon Midera submitted his resignation from the Supervisory Board, effective at the end of 25 March 2024
- On 17 April 2024, Marek Radzikowski submitted his resignation from the Supervisory Board on, effective at the end of 21 April 2024.

The Supervisory Board also adopted a resolution to terminate as of 21 April 2024 delegation of Maciej Cieślukowski, member of the Supervisory Board, to temporarily perform the duties of the Vice-President of the Bank's Management Board.

Information on changes in the composition of the Management Board made by the Supervisory Board in 2024 were presented in the PKO Bank Polski S.A. Group Directors' Report for 2024, prepared together with the Directors' Report of PKO Bank Polski S.A.

Information on the degree of implementation of the policy of diversity as regards the Management Board and the Supervisory Board

The policy of diversity as regards the Supervisory Board and the Bank's Management Board is specified accordingly in:

- the Policy regarding suitability assessment of candidates for members and members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A, which is adopted by the General Meeting,
- the Policy on the suitability of members of the Management Board and key officers of the Bank and suitability assessment in the Bank's Group companies, which is adopted by the Supervisory Board.

In accordance with the diversity criteria specified in the aforementioned policies, as at 31 December 2024, both the Supervisory Board and the Bank's Management Board were diverse in terms of the basic diversity criteria, i.e. in terms of objective substantive criteria relating to educational background, skills, specialist knowledge and professional experience, and they are also diverse in terms of an additional criterion, i.e. in terms of age.

The composition of the bodies of the Supervisory Board and the Bank's Management Board offered access to a broad range of competences, knowledge and skills (including knowledge of the Polish language) adequate to the positions held, which guarantee that the members of the Supervisory Board and the Bank's Management Board individually and as a body – issue independent opinions and decisions relating to all of the Bank's activities.

The composition of the Supervisory Board and the Bank's Management Board as at 31 December 2024 did not ensure the achievement of the diversity objectives in this regard, set in the aforementioned policies as a gender minority of at least 30%, and stood at the following levels:

- 25%¹ in the Supervisory Board,
- 14% in the Bank's Management Board.

Due to the superiority of the requirement for the individual and collective suitability of the aforementioned bodies, the objectives concerning the diversity of the composition of the Supervisory Board and the Management Board are taken into account in selecting members of the bodies only insofar as it does not have an adverse effect on the functioning and suitability of those bodies.

In accordance with the objectives set out in the aforementioned policies, the target achievement of at least a minimum level of gender diversity (i.e. 30%) in the composition of each Bank's Supervisory Board and each Management Board should take place starting from the appointment of each of these bodies for a new term of office after 31 December 2025, and the achievement of these targets will be achieved by applying the principle of equal opportunities in the selection of members of the bodies and fostering a culture of diversity in the organisation.

Summary

The Supervisory Board exercised continuous supervision over the Bank's activities and development in all areas of its operations and fulfilled its duties in a diligent and effective manner

¹ Due to changes in the composition of the Supervisory Board during 2024 (including in connection with delegating members of the Supervisory Board to perform the duties of a member of the Bank's Management Board), the average annual level of gender minority participation in the composition of the Supervisory Board was at the level of 31%.

in 2024. The Supervisory Board operated in accordance with the Articles of Association of the Bank and the Regulations of the Supervisory Board which are reviewed and updated on a regular basis. Moreover, the Supervisory Board defined the tasks, responsibilities and competences which it handed over to the Supervisory Board Committees. The meetings of the Supervisory Board Committees were held regularly, with a frequency appropriate for the tasks assigned to them. The composition of the Supervisory Board Committees was adequate in terms of the number of Members and their experience and knowledge.

The members of the Supervisory Board met the requirements concerning the possession of knowledge, skills and experience appropriate for their functions and the duties entrusted.

The Supervisory Board had current and full information on the events affecting the Bank. The Supervisory Board received all information, documents, reports and explanations concerning the Bank necessary for the supervision of the Bank in the course of its ongoing cooperation with the Bank's Management Board and the Bank's employees.

Other information on the Supervisory Board's work

In 2024, the Supervisory Board had the following committees: the Appointments and Remuneration Committee, the Risk Committee, the Audit Committee and the Strategy and Information Technology Committee. The annual reports on activities of the aforementioned committees constitute Appendices No 2, 3, 4 and 5, respectively, to this Report.

On 12 March 2025, the Supervisory Board submitted a statement on the Audit Committee prepared in accordance with § 70(1)(8) and § 71(1)(8) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and the conditions for considering equivalent the information required under the legislation of a non-Member State, stating that:

- 1) PKO Bank Polski S.A. adheres to the legal provisions regarding the appointment, composition, and operation of the Audit Committee, including those regarding the fulfilment of the independence criteria for its members and the requirements regarding their knowledge and skills in the industry in which PKO Bank Polski S.A. operates, as well as in accounting or auditing of financial statements,
- 2) the Audit Committee, which operates in PKO Bank Polski S.A, performed the tasks of the audit committee provided for in the applicable legislation.

ASSESSMENT OF THE COMPANY'S POSITION, TAKING INTO ACCOUNT THE ADEQUACY AND EFFECTIVENESS OF THE COMPANY'S SYSTEMS FOR INTERNAL AUDIT, RISK MANAGEMENT, COMPLIANCE WITH STANDARDS OR APPLICABLE PRACTICES, AND INTERNAL AUDIT

Assessment of the Company's position

In order to assess the company's position, in 2024 the Supervisory Board analysed the information and reports submitted by the Management Board and the organisational units of PKO Bank Polski S.A. on a regular basis and ordered the performance of additional analyses of issues significant from the perspective of the assessment of the company's position.

In 2024, the Bank continued the implementation of the strategic plan for 2023-2025 "Prepared for the challenges, focused on the future". At the same time, in the second half of 2024, conducting intensive work on new directions of development, on 24 October 2024, the Bank's Management Board adopted the strategy of the PKO Bank Polski S.A. Group for 2025-2027 "Number one and that's it", which was approved by the Supervisory Board. Over the next three years, the main strategic objective is to consolidate the position of the Bank's Group as the financial group number one in Poland, focused on growth and development. The bank plans to achieve this by expanding the reach and scale of its business to existing and new customers based on a modified, diversified business model, a strong capital position, effective risk management and increasing operational efficiency. The strategy is based on 7 business pillars:

Pillar 1. Number 1 for everyday customers' needs.

Pillar 2. Number 1 in ecosystems.

Pillar 3. Number 1 for a better financial future of customers.

Pillar 4. Number 1 in accessibility for customers – in branches and digitally.

Pillar 5. Number 1 as a partner for Polish business.

Pillar 6. Number 1 in energy transformation financing.

Pillar 7. Number 1 as a Polish bank in Europe.

In addition, the strategic priority is to simultaneously increase the efficiency and effectiveness of the Group's operations, in particular:

- strengthening the PKO Bank Polski brand as the most recognizable and preferred banking brand;
- creating a new organisational culture supporting employee engagement;
- transforming in terms of sustainable development;
- effective risk management with the use of state-of-the-art technology;
- modern technology (including AI) supporting business;
- ensuring efficient internal processes and operations.

In 2024, the PKO Bank Polski S.A. Group achieved a record net profit. The achievement of such results was significantly influenced by an environment of high market interest rates and regulatory and legal factors relating to the cost of legal risk of mortgages in convertible currencies (further write-downs for CHF loans).

The net profit of the PKO Bank Polski S.A. Group in 2024 amounted to PLN 9,304 million, which means an increase of PLN 3,802 million y/y. The change in the net profit was due to the following:

- 1) an improvement in the result on business activities of PLN 4,586 million which reached PLN 28,765 million, mainly due to:
 - an increase in the net interest income of PLN 3,835 million, due to a decrease in interest expenses related mainly to the adjustment of deposit interest rates to lower market interest rate levels and maturity and revaluation of interest rate derivatives, as well as an increase in income from securities due to new purchases to the portfolio,
 - an increase in the net fee and commission income of PLN 494 million, mainly due to higher results generated on cards, brokerage activities and investment funds,
 - an increase in net other income by PLN 257 million, including mainly an increase in the result on financial transactions (including as a result of an improvement in the result on interest rate derivatives, as well as a higher result from derecognition of assets) and in the net foreign exchange gains/(losses) (especially the result on foreign currency derivatives),
- 2) an increase in administrative expenses of PLN 852 million, including an increase in employee benefits expenses of PLN 597 million (mainly as a result of wage adjustments and increased employment), an increase in material costs of PLN 143 million (mainly as a result of higher costs of court fees in cases relating to foreign currency housing loans) and an increase in depreciation and amortisation of PLN 104 million (the effect of increased amortisation of IT intangible assets),
- 3) an improvement in net write-downs and impairment of PLN 447 million as a result of:
 - recognition in 2024 of the cost of legal risk related to mortgage loans in convertible currencies of PLN 4,899 million, which is PLN 531 million less than in 2023,
 - lower result on impairment losses for credit risk of PLN 317 million due to the improved quality of the portfolio of housing loans and consumer loans,
 - with an increase of PLN 401 million in the result on impairment losses for non-financial assets, mainly due to additional provisions on amounts due from customers for capital paid out in connection with lost court cases concerning Swiss franc loans.

When analysing the basic profitability and return indicators in 2024, the Bank's Group:

- significantly improved the return on equity by 5.9 p.p. to 19.2%,
- achieved a very high level of operational efficiency – C/I at the best level in history of 29.5%,
- improved the interest margin to 4.8% despite a decrease in average market rates,
- reduced the cost of credit risk to 39 bp.

The level of capital adequacy of the PKO Bank Polski S.A. Group in 2024 remained significantly above the supervisory limits. The total capital ratio of the PKO Bank Polski S.A. Group stood at 18.58% at the end of 2024, and the Tier 1 capital ratio at 17.39%.

In 2024, there was a further increase in the scale of operations of the Bank's Group:

- total assets reached a record level of PLN 525 billion (+PLN 30 billion y/y),
- amounts due to customers increased to approximately PLN 420 billion (+PLN 21 billion y/y), mainly as a result of an increase in retail and private banking deposits,
- financing granted to customers amounted to PLN 286 billion (+PLN 23 billion y/y); there was an increase in financing in both the corporate and retail segments,
- liquid assets (i.e. amounts due from banks, cash and balances with the Central Bank, repo transactions and securities from the non-trading book) amounted to PLN 220 billion (+PLN 8 billion y/y).

In 2024, the Bank's Group:

- had the largest share in the Polish banking market in terms of the value of assets managed under Employee Capital Plans (PPK) (30.8%), sales of mortgage loans (29.4%), the market for investment funds for natural persons (21.4%), savings (21.3%), loans (18.4%) and the value of funds placed in leasing (13.3%). PKO Bank Polski S.A. is the leader in terms of the number of current accounts (nearly 9.5 million) and payment cards (nearly 10.8 million),
- had the largest customer base in the banking market: 11.5 million retail customers and nearly 0.7 million business customers,
- launched a Digital Mortgage, a completely remote process from submitting an application, through analysis and issuing a decision, to signing a loan agreement, without the need for the customer to visit a branch,
- implemented PKO Życie life insurance in a standalone version and as part of the Cash Loan process. PKO Życie is insurance in the event of death, as well as serious illness, injury due to an accident or temporary incapacity for work,

- launched the PKO Bonus discount programme – a tool implemented together with partners from the e-commerce area, which enables customers to take advantage of special offers, discount codes, vouchers and to obtain a refund of part of the amount paid for purchases (cashback),
- launched the first social currency exchange platform available in a banking application on the market, in which individual customers can exchange the four most popular currencies among themselves: EUR, USD, GBP and CHF,
- implemented the mobile/digital debit and credit card function,
- introduced to the offer, in cooperation with BGK, new guarantees to secure loans and advances: Biznesmax Plus, Ekamax, Inwestmax,
- had the largest network of Bank branches, comprising 944 own outlets (i.e. branches, offices and centres) and 249 agencies.

Highlights of 2024:

1) *Mortgage loans in foreign currencies and the cost of legal risk*

PKO Bank Polski S.A. continued offering settlements to its retail customers who had active loans in Swiss Francs (CHF), which were intended for satisfying their own housing needs. The settlement involves converting CHF loans into Polish zloty (PLN) loans as if it had been a PLN loan from the start subject to interest rate at the WIBOR reference rate increased by the margin historically applied to such loans.

The terms and conditions of settlements are subject to individual negotiations regarding the amount and interest rate, in particular in the case of Customers who have sued the Bank and declare their willingness to conclude a settlement, as well as in cases not currently in court proceedings, but qualified by the Bank to file restitution claims, the Bank, as part of the negotiations, allows for the possibility of concessions consisting in reducing the amount of the loan converted into PLN according to the methodology used so far, to the amount corresponding to the loan amount if it had been granted in PLN from the beginning and subject to a fixed interest rate of 2% and the possibility of reimbursing lump-sum court costs.

Settlements are offered during mediation proceedings conducted by the Mediation Centre at the Court of Arbitration at the Polish Financial Supervision Authority, as well as outside the Mediation Centre in cases of repaid loans qualified by the Bank for filing a restitution claim, where Customers have not yet sued the Bank, and during court proceedings.

In 2024, the PKO Bank Polski S.A. Group increased the provision for the cost of legal risk related to mortgage loans denominated and indexed to CHF by PLN 4,899 million. The increase in the

cost of risk resulted from updating the parameters of the legal risk assessment model for these loans, which concern changes in the level of settlements concluded and the resolution of court cases, an increase in the expected costs of the settlement programme and an increase in the estimated costs relating to statutory interest charged for the duration of the dispute with the customer.

As a result of the increase in the cost of legal risk, the coverage of the CHF mortgage loan portfolio with provisions at the end of 2024 was 134%.

2) *Issue of bonds to cover the minimum level of own funds and eligible liabilities (MREL) requirement* In 2022, PKO Bank Polski S.A. established the Eurobond issue programme (the Euro Medium Term Notes programme – “EMTN Programme”), with a value of up to EUR 4 billion.

Under the EMTN Programme, the Bank:

- on 27 March 2024 issued four-year non-preferred bonds, with the possibility of early redemption three years after the issue (after obtaining the consent of the Bank Guarantee Fund (BGF)), in the “senior non-preferred notes” format with a total nominal value of EUR 500,000,000, The issue coupon is fixed, payable annually, at 4.5% until the early redemption date (after that time the coupon is variable, with quarterly payments),
- On 18 June 2024, the Bank issued five-year non-preferred bonds, with the possibility of early redemption four years after the issue (after obtaining the consent of the BGF), in the “senior non-preferred notes” format with a total nominal value of EUR 500,000,000. The issue coupon is fixed, payable annually, at 4.5% until the early redemption date (after that time the coupon is variable, with quarterly payments),
- On 12 September 2024, the Bank issued three-year green non-preferred bonds, with the possibility of early redemption two years after the issue (after obtaining the consent of the BGF), in the “senior non-preferred notes” format with a total nominal value of EUR 750,000,000. The issue coupon is fixed, payable annually, at 3.875% until the early redemption date (after that time the coupon is variable, with quarterly payments).

The above-mentioned bonds are included in the Bank’s eligible liabilities within the meaning of Article 97a(1)(2) of the Act of 10 June 2016 on the Bank Guarantee Fund, the deposit guarantee system and forced restructuring (MREL requirement). Moody’s Investors Service assigned a Baa3 rating to the above-mentioned issues. The bonds were admitted to trading on the regulated market on the Luxembourg Stock Exchange and the Warsaw Stock Exchange.

- On 16 January 2025, under the EMTN Programme, the Bank issued Senior Preferred bonds with a maturity of three years and five months, with the possibility of early redemption two years and five months after the issue date (after obtaining the consent of the Bank Guarantee Fund (BGF)), with a total nominal value of EUR 750,000,000. The issue coupon is fixed, payable annually, at 3.375% until the early redemption date (after that time the coupon is variable, with quarterly payments), Moody's Investors Service assigned a rating of A3 to the issue. The bonds were admitted to trading on the regulated market on the Luxembourg Stock Exchange. The Bank intends to introduce the bonds to trading also on the regulated market in Warsaw.

The own bond issuance programme on the domestic market amounted to PLN 5 billion in 2024.

The Bank made the following own issues:

- On 28 February 2024, it issued five-year "senior non-preferred" bonds with a total nominal value of PLN 1,000,000,000. The interest rate on the bonds is variable, representing the sum of the WIBOR 6M reference rate and a margin of 159 bps. The Bank may have the right to early redemption of the bonds (after obtaining the consent of the BGF) on 28 February 2028 and 28 August 2028. The bonds are included in the Bank's eligible liabilities within the meaning of Article 97a(1)(2) of the Act of 10 June 2016 on the Bank Guarantee Fund, the deposit guarantee system and forced restructuring (MREL requirement). Moody's Investors Service assigned a Baa3 rating to the issue. The Bank introduced these bonds to the alternative trading system on Catalyst.
- On 16 October 2024, it issued ten-year subordinated capital bonds with a total nominal value of PLN 1,500,000,000. The interest rate on the bonds is variable, representing the sum of the WIBOR 6M reference rate and a margin of 220 bps. The Bank may have the right to early redemption of the bonds 5 years after the issue (and then every year after 5 years from the issue date until the redemption date) after obtaining the consent of the PFSA. On 26 November 2024, the PFSA granted consent to classify subordinated capital bonds as instruments in the Bank's Tier 2 capital. The Bank introduced these bonds to the alternative trading system on Catalyst.

Change of rating for unsecured senior non-preferred bonds:

On 27 February 2025, Moody's Agency upgraded the rating of unsecured senior non-preferred bonds, unsecured senior non-preferred bonds under the EMTN Programme and unsecured senior non-preferred bonds under the domestic market issuance Programme from Baa3 to Baa2.

3) *Interest rate benchmarks reform in Poland*

Since the third quarter of 2020, the PKO Bank Polski S.A. Group, starting with the reform of LIBOR interest rate benchmarks, has been running an inter-disciplinary project with the participation of subsidiaries' representatives (i.e. from PKO Bank Hipoteczny, PKO Leasing S.A. and PKO Faktoring S.A.) related to the adjustment of PKO Bank Polski S.A. and its subsidiaries to changes introduced as part of the interest rate benchmark reform. The work is being carried out by the National Working Group for Benchmark Reform (NWG), appointed by the Office of the Polish Financial Supervision Authority (PFSA Office).

On 24 January 2025, the Steering Committee of the National Working Group for Benchmark Reform decided to select the target name POLSTR (Polish Short Term Rate) for the index, as the target interest rate benchmark that would replace the WIBOR interest rate benchmark. This index will be based on unsecured deposits of credit and financial institutions, and its administrator will be GPW Benchmark S.A. Thus, the SC NWG verified and modified its earlier decision to choose WIRON.

The next step for the SC NWG will be to update the Road Map within the current schedule of activities (the final deadline for completing the interest rate benchmark reform is the end of 2027) aimed at replacing the WIBOR interest rate benchmark.

4) Dividend and appropriation of profit from prior years.

On 28 June 2024, the Annual General Meeting of the Bank adopted Resolution No 8/2024 on the distribution of the Bank's profit earned in 2023, according to which:

- from the Bank's net profit achieved in 2023 in the amount of PLN 4,868,360,037.30, PLN 3,237,500,000 was allocated for distribution among the shareholders (66.50% of the Bank's profit for 2023)
- the remaining part of the profit in the amount of PLN 1,630,860,037.30 was allocated to the reserve capital.

The total amount of the dividend to be distributed among all the Bank's shareholders was PLN 4,837,500,000, representing the sum of the profit allocated for distribution from the profit for 2023, increased by PLN 1,600,000,000 from the reserve capital created pursuant to resolution No 7/2023 of the AGM of 21 June 2023, paid by the Bank on 1 February 2024 as an interim dividend for the financial year 2023.

In 2024, the total dividend per share was PLN 3.87 gross, including PLN 1.28 gross from the interim dividend and PLN 2.59 gross from the distribution of profit for 2023.

Adequacy and effectiveness of the company's systems for internal audit, compliance with standards or applicable practices, and internal audit (including an assessment of these systems)

PKO Bank Polski S.A. has an internal audit system which forms part of the management system.

The purpose of the internal audit system is to ensure:

1. the effectiveness and efficiency of PKO Bank Polski S.A.'s activities,
2. the reliability of financial reporting,
3. the compliance with the risk management policies at PKO Bank Polski S.A.,
4. the compliance of PKO Bank Polski S.A.'s activities with the generally applicable laws, internal rules of PKO Bank Polski S.A., supervisory recommendations and the market standards adopted by PKO Bank Polski S.A.

The Management Board is responsible for designing, implementing and operating an adequate and effective internal audit system.

The Supervisory Board oversees the implementation and operation of the internal audit system and assesses its adequacy and effectiveness, including the assessment of the adequacy and effectiveness of the individual elements of the system, i.e.:

1. the control function,
2. the compliance unit,
3. an independent internal audit unit.

The internal audit system is assessed on the basis of the assessment criteria specified in the Management Board's resolution on the principles of operation of the internal audit system at PKO Bank Polski S.A., taking into account information relevant to the adequacy and effectiveness of the internal audit system, including information provided by, among others:

1. the Management Board,
2. the Audit Committee,
3. the compliance unit,
4. the internal audit unit,
5. the registered auditor,
6. representatives of the authorised supervisory institutions.

The Supervisory Board is supported in this regard by the Audit Committee which is responsible, in particular, for monitoring the internal audit system on an ongoing basis.

The internal audit system is organised at three independent levels:

1. the first level consists of the organisational structures of PKO Bank Polski S.A. carrying out operating activities, in particular: sales of products and customer service, and other

organisational structures of PKO Bank Polski S.A. carrying out risk-generating operational tasks and functioning on the basis of other internal rules of PKO Bank Polski S.A.,

2. the second level comprises the activities of:
 - the compliance unit,
 - the specialised organisational structures of PKO Bank Polski S.A. responsible for the identification, measurement, control, monitoring and reporting of individual risk types, as well as threats and irregularities, to ensure that the activities carried out on the first level are properly designed, and that the structures of the second level manage risk in an effective manner and support the operational efficiency of PKO Bank Polski S.A.,
3. the third level comprises the activities of the internal audit unit, which performs independent audits of elements of the PKO Bank Polski S.A.'s management system, including the risk management system and the internal audit system.

The independence of the levels consists of the organisational separation of:

- the second level, as regards the development of systemic solutions, from the first level,
- the third level from the first and second levels.

The individual elements of the internal audit system pursue specific objectives, including:

1. the control function (the controls, independent monitoring of compliance with them and reporting) – ensures compliance with the controls relating to, in particular, the risk management at PKO Bank Polski S.A. and covers all units and the organisational positions within these units, responsible for carrying out the tasks assigned to this function;
2. the compliance unit – manages compliance risk understood as the risk of suffering legal sanctions, incurring financial losses or reputation loss as a result of the non-compliance of PKO Bank Polski S.A., its employees or entities acting on its behalf with the generally applicable laws, internal rules and the market standards adopted by PKO Bank Polski S.A., and it determines solutions for ensuring compliance and managing compliance risk, as well as identification, assessment, control, monitoring and reporting of such risk;
3. the internal audit unit – makes a systematic assessment of the adequacy and effectiveness of the risk management system and the internal audit system at the first and second levels of the internal audit system, taking into account the adequacy and effectiveness of the risk controls and control mechanisms selected for auditing, and in the event of identification of gaps or irregularities it gives instructions and recommendations (assurance activities) and

adds value by indicating possible improvements to the processes functioning at PKO Bank Polski S.A. (advisory activities).

Information on the irregularities identified, assessments given, the results of monitoring the measures taken to eliminate gaps or weaknesses and other important information on the functioning of the elements of the internal audit system was presented to the Management Board, the Audit Committee, the Risk Committee and the Supervisory Board by the individual elements of the internal audit system in periodic reports.

In order to assess the adequacy and effectiveness of the internal audit system, the Supervisory Board, among other things, reviewed the functioning of the elements of the internal audit system, analysed the information and reports submitted by the Management Board and the organisational units of PKO Bank Polski S.A., and ordered the performance of additional analyses in cases relevant to the assessment of the internal audit system.

Taking into account the information received, the Supervisory Board did not identify any significant weaknesses in the operation of the internal audit system in PKO Bank Polski S.A. which might jeopardise the achievement of the objectives of that system and assessed its adequacy and effectiveness as being “sufficient” (on a four-point scale: satisfactory, sufficient, unsatisfactory, critical).

In addition, the Supervisory Board assessed the adequacy and effectiveness of the control function, the compliance unit and the internal audit unit as being “sufficient”.

Adequacy and effectiveness of the Company's risk management system (including an assessment of this system)

Risk management is one of the most important internal processes at PKO Bank Polski S.A., which is aimed at protecting the value of shareholders' capital, ensuring the most comprehensive information about risk when making decisions, improving processes, maintaining the profitability of business activities, while ensuring an appropriate level of capital adequacy measures and controlling the risk level and keeping it within the risk tolerance and the system of limits adopted by the Bank, in a changing macroeconomic and legal environment. The risk management system is supervised by the Supervisory Board which regularly monitors and evaluates whether or not the risk identification, measurement or estimation, control, monitoring and reporting methods are tailored to the magnitude and profile of the risk of the Bank and the PKO Bank Polski S.A. Group. The Supervisory Board evaluates whether or not the Bank's current and planned activities are properly taken into account in the risk management system. In the opinion of the Supervisory Board, the risk management system is properly tailored to the scale of the activities and the materiality, scale and complexity of the individual types of risk, and it is controlled and adjusted

on an ongoing basis to take account of new risk factors and sources. The Supervisory Board is of the opinion that PKO Bank Polski S.A. has an organisational structure which is tailored to the magnitude and profile of the risk borne by the Bank and which ensures the effective management of that risk. To the best of its knowledge, the way in which risk is managed at PKO Bank Polski S.A. and the effectiveness of the risk management system, as well as the management reporting system which enables the risk level and capital adequacy to be monitored ensure that the risk management system in place is appropriate from the perspective of the risk profile and the Bank's Strategy.

The risk management system supports the implementation of the Bank's Strategy in keeping with the risk management strategy of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, and it takes into account the pursuit of the capital objectives desired by the Bank, the risk tolerance level and the capital planning process, including the policy relating to the sources of capital.

All of the Bank's organisational units participate in the risk management process. The process is supervised by the Supervisory Board which controls and evaluates the adequacy and effectiveness of the risk management system, in particular on the basis of periodic risk reports and information on the implementation of the risk management strategy, as well as conclusions drawn from stress tests. It also evaluates whether or not the individual elements of the risk management system contribute to ensuring the correctness of the process of determining and pursuing the Bank's detailed objectives. In particular, it verifies:

1. whether formalised strategies or rules are applied to manage individual risk types in order to determine the magnitude of the risk assumed,
2. whether the implemented organisational regulations of the Bank take into account tailoring the organisational structure to the magnitude of the risk incurred,
3. whether formalised procedures designed to identify, measure or estimate and monitor the risk arising in the Bank's activities are applied and whether these procedures also take into account the anticipated level of future risk,
4. whether formalised risk-mitigating limits and procedures to be followed when these limits are exceeded are applied as part of the risk management system,
5. whether the adopted management reporting system enables the risk level to be monitored,
6. whether the risk management system is tailored on an ongoing basis to take into account new risk factors and sources.

The Bank has an integrated risk management structure which ensures that all risks which have a material impact on the Bank's activities are identified, measured, monitored and controlled.

Determining the risk level which the Bank is able to accept in conducting its current and future operations is one of the basic elements of risk management. As regards the risk level generated, the scope of risk is determined from the perspective of the pursuit of the risk management objectives, taking into account financial, capital and strategic plans. On the basis of the assumptions which ensure a fair risk assessment, in particular taking into account the provisions of the recommendations of the Polish Financial Supervision Authority, as part of risk measurement the following stress tests are conducted:

- 1) specific stress tests, conducted separately for individual risk types, used to assess the sensitivity of a given risk to the occurrence of unfavourable market situations,
- 2) comprehensive stress tests conducted jointly for the concentration risk and risks regarded as material, used to determine sensitivity of the capital adequacy measures and Bank's results to the occurrence of a negative scenario of changes in the environment and the functioning of the Bank.

Stress tests are used to estimate potential losses in the case of a market situation which is not typically described using statistical measures. In accordance with the requirements set out in the generally applicable laws and on the basis of the provisions of the internal rules, the Bank develops recovery plans for the Bank and the Bank's Group in case of emergencies which may have a material impact on the functioning of the Bank. The risk management structure is complemented by a coherent and transparent risk level reporting system, the use of risk-mitigating limits and management actions which determine the process of managing individual risk types. The maximum magnitude of the risk which the Bank and the Bank's Group are prepared to assume has been determined in the form of strategic tolerance limits for individual types of risk specified in the Risk Management Strategy of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group.

PKO Bank Polski S.A. has determined a risk culture constituting one of the key elements of effective risk management, enabling the right and conscious decisions to be made. The risk culture is shaped on the basis of a full understanding of the risk to which the Bank is exposed and the method of managing that risk, taking into account the adopted strategic tolerance limits. The Bank's risk culture is based on four pillars:

- 1) example from the top – the Bank determines and communicates the basic values and expectations from the employees,
- 2) accountability – the employees on all levels should know and understand the Bank's basic values and, to the extent necessary to perform their tasks, the Bank's appetite for risk and its ability to bear it,

- 3) effective communication and constructive critique – the decision-making processes should encourage the expression of views, enable current practices to be tested, stimulate constructive critique among the employees, and foster the creation of open and constructive commitment,
- 4) appropriate salary system – the remuneration system should play a key role in adapting behaviour as regards assuming risk that is adequate to the Bank's risk profile and its long-term interests.

The Supervisory Board is supported by the following committees:

1. the Risk Committee, as regards giving opinions on the Bank's comprehensive current and future readiness to assume risk, taking into account the risk profile of the Bank's Group, which takes the form, in particular, of the strategic risk tolerance limits, supervising the implementation of the risk management system at the Bank by the Management Board, evaluating the adequacy and effectiveness of the risk management system, and supervising the implementation of the risk management strategy, as well as assessing the risk related to the products and financial services offered and reviewing whether the prices of the liabilities and assets offered to customers take full account of the Bank's business model and risk management strategy,
2. the Audit Committee, as regards monitoring the financial reporting process and the performance of audits and the independence of the registered auditor and the audit firm, adequacy and effectiveness of the internal audit system, including the adequacy and effectiveness of the control function, compliance unit and internal audit unit, and risk management as regards financial reporting,
3. the Appointments and Remuneration Committee, as regards giving opinions on and monitoring the Bank's remuneration policy and supporting the Bank's bodies in shaping and implementing the remuneration policy,
4. the Strategy and Information Technology Committee – as regards giving opinions on, supporting the supervision over and the implementation of the objectives of the Bank's Strategy, including in the Information Technology part, including controlling compliance with the Bank's applicable strategy.

The risk management system is implemented at three independent but complementary levels:

1. the first level – is composed of the organisational structures responsible for product management, sales of products and customer service, and of other structures which perform risk-generating operational tasks, functioning on the basis of the internal rules. This function is performed in all the Bank's units and the entities in the Bank's Group. The Bank's

units implement the relevant risk control mechanisms (especially limits) designed by the Bank's units situated on the second level, and they ensure that the limits are observed by applying the relevant controls. At the same time, the entities in the Bank's Group are obliged to have consistent and comparable systems for assessing and controlling risk in the Bank and the entities in the Bank's Group, taking into account the specific nature of each entity and its market;

2. the second level – covers the activities of the compliance unit and involves the identification, measurement or assessment, control, monitoring and reporting of significant types of risk, and the threats and irregularities identified – these tasks are carried out by dedicated organisational structures operating on the basis of the applicable internal rules of the Bank; the aim of these structures is to ensure that the tasks performed as part of the first level are properly designed in the Bank's internal rules and that they mitigate the risk, support risk measurement, assessment and analysis, and contribute to operational efficiency. The second level supports the activities undertaken in order to eliminate unfavourable deviations from the financial plan as regards the figures which affect the quantitative strategic risk tolerance limits included in the financial plan (these activities are carried out at the Bank, in particular in the Bank's units responsible for controlling). This function is performed, in particular, in the Risk Management Division, the Compliance Department, the Bank's units responsible for controlling and the committees supporting risk management at the Bank;
3. the third level consists of the internal audit, which performs independent audits of the elements of the Bank's management system, including the risk management system and the internal audit system; the internal audit operates independently of the first and second levels and may support their activities by way of consultations but without participating in their decision-making. This function is performed in accordance with the Bank's internal rules governing the functioning of the internal audit system.

The independence of the levels consists of ensuring organisational separation at the following levels:

1. the function of the second level as regards creating system solutions is independent of the function of the first level,
2. the function of the third level is independent of the functions of the first and second levels,
3. the function of compliance risk management reports directly to the President of the Management Board.

In order to assess the adequacy and effectiveness of the risk management system, the Supervisory Board of PKO Bank Polski S.A., among other things, reviewed the functioning of the elements of the risk management system by analysing the information and reports submitted by the Management Board and the organisational units of PKO Bank Polski S.A. and ordered the performance of additional analyses in cases relevant to the assessment of the risk management system.

In the opinion of the Supervisory Board, the structure of risk management is adequate to the size of the Bank, the type of its operations and the risk profile assumed, taking into account the macroeconomic environment and the possibility of unfavourable events materialising. Risk management is integrated with the planning and controlling systems. The Supervisory Board oversees and evaluates the risk management process, especially on the basis of regular risk reports divided into individual types of risk, which take into account current information on the implementation of the Risk Management Strategy and include conclusions from stress tests. The Supervisory Board orders the verification of the risk management system if it sees the necessity to do so.

The Supervisory Board is of the opinion that in 2024 the risk management system was effective, efficient and compliant with external regulations, including the recommendations of the Polish Financial Supervision Authority.

In the opinion of the Supervisory Board, the Bank operated in a safe manner in 2024, with its equity at an adequate level. The Bank in particular:

- continued the programme of concluding settlements with borrowers of housing loans granted in CHF in order to limit losses due to legal risk for this portfolio on the basis of terms and conditions accepted by the Supervisory Board, which consists of offering the borrowers the possibility of converting a foreign currency loan into a Polish zloty loan as if, from the date of conclusion of the CHF loan agreement, the loan was raised in PLN. As at 31 December 2024, 65,0 thousand mediation applications were registered, 40,716 mediations concluded with a positive outcome, 15,014 mediations concluded with a negative outcome. The total number of settlements concluded as at 31 December 2024 was 47,757, of which 40,812 were concluded in mediation proceedings and 6,945 in court proceedings. The Supervisory Board monitors the progress of the programme on an ongoing basis,
- after obtaining the relevant permissions of the Polish Financial Supervision Authority, it included the net profit for the first half of 2024, less the anticipated charges, of PLN 1,550 million, in Common Equity Tier 1 capital,

- maintained the capital adequacy measures at a safe level (as at 31 December 2024), above the supervisory and regulatory limits: the total capital ratio (TCR) of the Bank of 20.87% and the Tier 1 capital ratio (T1) of the Bank of 19.47% (PKO Bank Polski S.A. maintained a safe capital base in 2024),
- maintained MREL ratios above the regulatory levels set by the Bank Guarantee Fund.

The Fund has set for the Bank, on a consolidated basis, a minimum level of own funds and eligible liabilities (MREL) at 15.36% in relation to the total risk exposure amount (TREA) and 5.91% in relation to the total exposure measure (TEM). In addition, Common Equity Tier 1 instruments held by the Bank for the purposes of the combined buffer requirement cannot be used to meet the MREL TREA requirement. Additionally, the MREL requirement should be met by own funds and eligible liabilities that meet the subordination requirement at a level of 13.90% in relation to TREA and 5.62% in relation to TEM. As at 31 December 2024, MREL ratios stood at: MREL TREA 19.56%, subordinated MREL TREA 18.26%, MREL TEM 10.80% and subordinated MREL TEM 10.23%,

- regularly tailored its sources of financing to the Bank's liquidity needs, including the issue of own bonds in EUR under the Euro Medium Term Notes (EMTN) programme in the foreign market and made issues of its own bonds in PLN, including subordinated bonds,
- maintained a good liquidity position – at the end of 2024, the core deposit base constituted approx. 93.7% of all deposits with the Bank (excluding the interbank market),
- maintained the utilisation of the strategic tolerance limits for individual types of risk and capital adequacy at levels which did not jeopardise the Bank's stability in 2024,
- maintained a favourable level of the financial results due to the balance sheet structure linked to a safe level of equity,
- took actions to mitigate the threats associated with the war in Ukraine on an ongoing basis, in particular as regards ensuring business continuity and limiting the potential effects of cybersecurity threats materialising,
- carried out shielding activities and educational campaigns for employees on cyber security, due to the hostile activity of the Russian Federation conducted in cyberspace,
- continued educational projects aimed at Customers due to the fact that unauthorised transactions reported by Customers are most often the result of social engineering activities. As regards counteracting fraud in electronic banking, the Bank is constantly improving its processes and IT systems security in order to block the above-mentioned transactions and/or recover funds,
- in response to the challenge posed by changes in supervisory requirements for interest rate risk, concluded IRS hedging transactions and structured assets and liabilities appropriately,

striving to limit the sensitivity of interest income (and thus the relevant supervisory indicator), taking into account movements in the sensitivity of economic value,

- took account of the following in the risk and capital adequacy management system: the obligation to maintain the combined buffer requirement above the minimums laid down in Article 92 of the CRR Regulation, which is the total of the applicable buffers, i.e.:
 - 1) a capital conservation buffer of 2.5%,
 - 2) a countercyclical buffer of 0.06%,
 - 3) an other systemically important institutions buffer ("O-SII") of 2%.

In 2024, the Bank conducted periodic tests, supervisory tests and reverse stress tests.

The supervisory tests prepared by the Polish Financial Supervision Authority covered the period 2024-2026 and were based on two scenarios:

- a baseline scenario, reflecting the likely development of the macroeconomic environment,
- a shock scenario, assuming a significant slowdown in economic growth.

The stress tests conducted in 2024 showed the Bank's strong capital resilience to possible adverse changes in the macroeconomic environment.

In the opinion of the Supervisory Board, the following key areas of involvement of the Management Board and the Supervisory Board will be of particular importance for the development of the Bank in the following periods:

- reducing losses on the credit portfolio and minimising the risk of occurrence of credit exposures subject to impairment, while preserving the expected level of profitability and the value of the credit portfolio,
- continuation of the programme for concluding settlements with borrowers for housing loans granted in CHF in order to reduce losses due to the legal risk for that portfolio,
- monitoring the level of the legal risk resulting from changes in the legal framework for the conducted activities including questions referred to the CJEU and the directions of interpretation related to early repayment fees,
- effective and rational management of capital adequacy to maintain the TCR and CET1 ratios above the regulatory and supervisory requirements,
- counteracting the increasing threat of cyberattacks,
- identification of threats relating to the war in Ukraine and their impact on the situation in the Bank's Group,

- maintaining priorities as regards operational effectiveness, a good liquidity position and stable sources of financing, while optimising costs and maintaining a safe level of risk and the expected capital adequacy level,
- supporting the economic development of Poland, including financing the energy transformation, taking into account the needs shaped by the new technologies on the market,
- continuing process optimisation, intensifying the use of technology to increase efficiency, advanced analytics in risk assessment, cost optimisation of IT solutions and investments in the security of information systems,
- increasing complexity of the regulatory environment, taking into account capital requirements, liquidity requirements (e.g. WFD ratio), management of individual types of risk, and the security of data in the Bank's systems,
- structuring assets and liabilities and their interest rates appropriately in order to limit the sensitivity of interest income, taking into account movements in the sensitivity of economic value in the environment of changing interest rate levels,
- implementation of the credit portfolio decarbonisation programme, aimed at reducing the carbon footprint and adapting the Bank's activities to sustainable development requirements. At the same time, supporting green financing, including loans and financial instruments promoting investments in renewable energy sources, energy efficiency and other pro-ecological initiatives, remains a priority.

Assessment of the implementation by the Bank's Management Board of the obligations referred to in Article 380¹ of the Commercial Companies Code

Pursuant to Article 382 § 3¹(3) of the Commercial Companies Code, the Supervisory Board, having made the assessment of the implementation, by the Bank's Management Board, of the obligations referred to in Article 380¹ of the Commercial Companies Code, i.e. obligations in the area of provision, by Management Board, of information to the Supervisory Board information on the resolutions of the Management Board and their subject matter, the situation of the company, including as regards its assets, significant circumstances as regards the conduct of the company's affairs, in particular in the operational, investment and personnel areas, and the progress in implementing the company's designated business development directions, as well as transactions and other events or circumstances that materially affect or may affect the company's asset position, including its profitability or liquidity, positively assesses the fulfilment of the Management Board's duties in this respect. Information was submitted to the Supervisory Board

in the appropriate form, expected scope and presentation and with the appropriate frequency, and included information held by the Management Board on subsidiaries and related companies.

Assessment of the manner, in which the Management Board prepares or submits to the Supervisory Board information, documents, reports or explanations requested in accordance with the procedure specified in Article 382 § 4 of the Commercial Companies Code

Pursuant to Article 382 § 3¹(4) of the Commercial Companies Code, the Supervisory Board, having made the assessment of the manner, in which the Management Board prepares and submits to the Supervisory Board information, documents, reports or explanations requested in accordance with the procedure specified in Article 382 § 4 of the Commercial Companies Code, concludes that the obligations in the aforementioned scope were properly and effectively fulfilled by the Management Board. The aforementioned information, documents, reports and explanations were provided to the Supervisory Board in the correct form, to the expected extent and within the appropriate deadlines.

Information on the total remuneration due from the Bank for all examinations commissioned by the Supervisory Board in the course of the financial year 2024 in accordance with the procedure specified in Article 382¹ of the Commercial Companies Code

Pursuant to Article 382 § 3¹(5) of the Commercial Companies Code – in respect of information on the total remuneration due from the Bank for all examinations commissioned by the Supervisory Board in the course of the financial year 2024 in accordance with the procedure specified in Article 382¹ of the Commercial Companies Code – the Supervisory Board states that in the reporting period the Bank's Supervisory Board:

1. on 6 July 2024, adopted a *resolution on the selection of an advisor to the Supervisory Board and the conclusion of a legal services agreement*,
2. on 3 October 2024, adopted a *resolution on the selection of an advisor to the Supervisory Board and the conclusion of a legal services agreement in order to examine the matters specified in the above resolutions by the aforementioned advisor to the Supervisory Board*.

As a result of the above, in 2024, the following payments of remuneration were made for the Supervisory Board's commissioning, at the Bank's expense, of an examination of specific matters relating to the Bank's operations or the preparation of specific analyses and opinions by an advisor selected by the Supervisory Board in accordance with the procedure set out in Article 382¹ of the Commercial Companies Code:

- PLN 38,053.13 gross (in words: thirty-eight thousand fifty-three zlotys 13/100) in connection with the resolution of the Supervisory Board referred to in point 1,

- PLN 37,884.00 gross (in words: thirty-seven thousand eight hundred and eighty-four zlotys 00/100) in connection with the resolution of the Supervisory Board referred to in point 2.

Warsaw, 12 May 2025

List of the resolutions adopted by the Supervisory Board in 2024

1. Resolution of the Supervisory Board No 1/2024 of 5 January 2024 on draft resolutions of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
2. Resolution of the Supervisory Board No 2/2024 of 9 January 2024 on approval of the principles governing the internal control system at PKO Bank Polski S.A.
3. Resolution of the Supervisory Board No 3/2024 of 9 January 2024 on the position of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on the implementation of the recommendation of the Polish Financial Supervision Authority
4. Resolution of the Supervisory Board No 4/2024 of 9 January 2024 on approval of the Code of Ethics of PKO Bank Polski S.A.
5. Resolution of the Supervisory Board No 5/2024 of 16 January 2024 granting consent to the amendment to the framework agreement for marketing services concluded by the Bank and to use it as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
6. Resolution of the Supervisory Board No 6/2024 of 16 January 2024 amending the resolution on consent to conclude a framework agreement by the Bank for public relations and social communication services and to enter into agreements for such services with a value exceeding PLN 500,000 net per annum
7. Resolution of the Supervisory Board No 7/2024 of 31 January 2024 on approval of the principles of compliance assurance and management of compliance risk and conduct risk at PKO Bank Polski S.A.
8. Resolution of the Supervisory Board No 8/2024 of 31 January 2024 on the self-assessment of the collective suitability of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
9. Resolution of the Supervisory Board No 9/2024 of 31 January 2024 on approval of the fixed remuneration of the Director of the Compliance Department
10. Resolution of the Supervisory Board No 10/2024 of 1 February 2024 amending the resolution on consent to conclude a management consultancy service agreement by the Bank
11. Resolution of the Supervisory Board No 11/2024 of 7 February 2024 on the election of the Secretary of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
12. Resolution of the Supervisory Board No 12/2024 of 7 February 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
13. Resolution of the Supervisory Board No 13/2024 of 7 February 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
14. Resolution of the Supervisory Board No 14/2024 of 7 February 2024 on the appointment of a member of the Audit Committee of the Supervisory Board

15. Resolution of the Supervisory Board No 15/2024 of 7 February 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
16. Resolution of the Supervisory Board No 16/2024 of 7 February 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
17. Resolution of the Supervisory Board No 17/2024 of 7 February 2024 on the appointment of the Chair of the Audit Committee of the Supervisory Board
18. Resolution of the Supervisory Board No 18/2024 of 7 February 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
19. Resolution of the Supervisory Board No 19/2024 of 7 February 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
20. Resolution of the Supervisory Board No 20/2024 of 7 February 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
21. Resolution of the Supervisory Board No 21/2024 of 7 February 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
22. Resolution of the Supervisory Board No 22/2024 of 7 February 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
23. Resolution of the Supervisory Board No 23/2024 of 7 February 2024 on the appointment of the Chair of the Appointments and Remuneration Committee of the Supervisory Board
24. Resolution of the Supervisory Board No 24/2024 of 7 February 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
25. Resolution of the Supervisory Board No 25/2024 of 7 February 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
26. Resolution of the Supervisory Board No 26/2024 of 7 February 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
27. Resolution of the Supervisory Board No 27/2024 of 7 February 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
28. Resolution of the Supervisory Board No 28/2024 of 7 February 2024 on the appointment of the Chair of the Risk Committee of the Supervisory Board
29. Resolution of the Supervisory Board No 29/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
30. Resolution of the Supervisory Board No 30/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
31. Resolution of the Supervisory Board No 31/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
32. Resolution of the Supervisory Board No 32/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
33. Resolution of the Supervisory Board No 33/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board

34. Resolution of the Supervisory Board No 34/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
35. Resolution of the Supervisory Board No 35/2024 of 7 February 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
36. Resolution of the Supervisory Board No 36/2024 of 7 February 2024 on the appointment of the Chair of the Strategy Committee of the Supervisory Board
37. Resolution of the Supervisory Board No 37/2024 14 February 2024 dismissing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
38. Resolution of the Supervisory Board No 38/2024 14 February 2024 dismissing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
39. Resolution of the Supervisory Board No 39/2024 14 February 2024 dismissing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
40. Resolution of the Supervisory Board No 40/2024 14 February 2024 dismissing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
41. Resolution of the Supervisory Board No 41/2024 14 February 2024 dismissing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
42. Resolution of the Supervisory Board No 42/2024 14 February 2024 dismissing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
43. Resolution of the Supervisory Board No 43/2024 of 14 February 2024 on the delegation of a Supervisory Board member to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
44. Resolution of the Supervisory Board No 44/2024 of 14 February 2024 on the delegation of a Supervisory Board member to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
45. Resolution of the Supervisory Board No 45/2024 of 14 February 2024 on the delegation of a Supervisory Board member to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
46. Resolution of the Supervisory Board No 46/2024 of 14 February 2024 on approval of the report on the collective suitability assessment of the Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
47. Resolution of the Supervisory Board No 47/2024 of 14 February 2024 on concluding a service agreement with a Supervisory Board member delegated to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
48. Resolution of the Supervisory Board No 48/2024 of 14 February 2024 on concluding a service agreement with a Supervisory Board member delegated to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
49. Resolution of the Supervisory Board No 49/2024 of 14 February 2024 on concluding a service agreement with a Supervisory Board member delegated to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

50. Resolution of the Supervisory Board No 50/2024 of 14 February 2024 entrusting the powers reserved for the President of the Bank's Management Board to the Management Board acting collectively
51. Resolution of the Supervisory Board No 51/2024 of 14 February 2024 on initiating the qualification procedure for positions of Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, defining the principles and procedure, and adopting the content of the announcement
on the qualification procedure for the position of President of the Management Board and Vice Presidents of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
52. Resolution of the Supervisory Board No 52/2024 of 15 February 2024 amending Resolution No 51/2024 of the Supervisory Board of 14 February 2024 on initiating the qualification procedure for positions of Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, defining the principles and procedure, and adopting the content of the announcement on the qualification procedure for the position of President of the Management Board and Vice Presidents of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
53. Resolution of the Supervisory Board No 53/2024 of 17 February 2024 on approval of the Organizational Rules of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
54. Resolution of the Supervisory Board No 54/2024 of 26 February 2024 on the position of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on the implementation of the recommendation of the Polish Financial Supervision Authority
55. Resolution of the Supervisory Board No 55/2024 of 6 March 2024 on excusing the absence of a Supervisory Board member from a Supervisory Board meeting
56. Resolution of the Supervisory Board No 56/2024 of 6 March 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
57. Resolution of the Supervisory Board No 57/2024 of 6 March 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
58. Resolution of the Supervisory Board No 58/2024 of 6 March 2024 on the appointment of the Chair of the Appointments and Remuneration Committee of the Supervisory Board
59. Resolution of the Supervisory Board No 59/2024 of 6 March 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
60. Resolution of the Supervisory Board No 60/2024 of 6 March 2024 on the appointment of a member of the Strategy Committee of the Supervisory Board
61. Resolution of the Supervisory Board No 61/2024 of 6 March 2024 on the Supervisory Board's statement concerning the audit firm conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023
62. Resolution of the Supervisory Board No 62/2024 of 6 March 2024 on the Supervisory Board's statement concerning the Audit Committee of the Supervisory Board of PKO Bank Polski S.A.
63. Resolution of the Supervisory Board No 63/2024 of 6 March 2024 on the Supervisory Board's assessment of, and justification regarding, the consolidated financial statements of the PKO Bank

- Polski S.A. Group for the year ended 31 December 2023, the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023, and the PKO Bank Polski S.A. Group Directors' Report for the year 2023, prepared together with the PKO Bank Polski S.A. Directors' Report, in terms of their compliance with the books, documents, and facts
64. Resolution of the Supervisory Board No 64/2024 of 6 March 2024 on approval of the report "Capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure as at 31 December 2023"
 65. Resolution of the Supervisory Board No 65/2024 of 6 March 2024 on approval of the Risk Management Strategy at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group
 66. Resolution of the Supervisory Board No 66/2024 of 6 March 2024 on determining the uniform text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
 67. Resolution of the Supervisory Board No 67/2024 of 6 March 2024 on the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023
 68. Resolution of the Supervisory Board No 68/2024 of 6 March 2024 on the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023
 69. Resolution of the Supervisory Board No 69/2024 of 6 March 2024 on the PKO Bank Polski S.A. Group Directors' Report for 2023, prepared together with the PKO Bank Polski S.A. Directors' Report.
 70. Resolution of the Supervisory Board No 70/2024 of 6 March 2024 on the principles for providing access to documents and information and their protection in connection with the qualification procedure for the position of President of the Management Board and Vice Presidents of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
 71. Resolution of the Supervisory Board No 71/2024 of 21 March 2024 approving the principles of capital adequacy and equity management at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group
 72. Resolution of the Supervisory Board No 72/2024 of 21 March 2024 on granting consent to amend the terms of settlement agreements concerning loans granted in CHF
 73. Resolution of the Supervisory Board No 73/2024 of 21 March 2024 on granting consent to amend the framework agreement for marketing services concluded by the Bank and to use it as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
 74. Resolution of the Supervisory Board No 74/2024 of 21 March 2024 on granting consent to conclude an agreement for legal services and management consultancy services
 75. Resolution of the Supervisory Board No 75/2024 of 25 March 2024 on the appointment of the President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
 76. Resolution of the Supervisory Board No 76/2024 of 25 March 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
 77. Resolution of the Supervisory Board No 77/2024 of 25 March 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
 78. Resolution of the Supervisory Board No 78/2024 of 25 March 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

79. Resolution of the Supervisory Board No 79/2024 of 25 March 2024 on the conclusion of an agreement on the provision of services with the President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
80. Resolution of the Supervisory Board No 80/2024 of 25 March 2024 on the conclusion of an agreement on the provision of services with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
81. Resolution of the Supervisory Board No 81/2024 of 25 March 2024 on the conclusion of an agreement on the provision of services with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
82. Resolution of the Supervisory Board No 82/2024 of 25 March 2024 amending the resolution on delegating a Supervisory Board member to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
83. Resolution of the Supervisory Board No 83/2024 of 25 March 2024 on approval of the report on the collective suitability assessment of the Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
84. Resolution of the Supervisory Board No 84/2024 of 27 March 2024 on approval of the Organizational Rules of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
85. Resolution of the Supervisory Board No 85/2024 of 2 April 2024 determining MbO objectives and their values and weights for members of the Bank's Management Board for 2024
86. Resolution of the Supervisory Board No 86/2024 of 2 April 2024 on granting consent to amend the terms of a guarantee instrument obtained from Bank Gospodarstwa Krajowego
87. Resolution of the Supervisory Board No 87/2024 of 2 April 2024 on granting consent to conclude an agreement for advisory services related to the analysis of the profitability of implementing the internal ratings-based approach in the calculation of own funds requirements for credit risk
88. Resolution of the Supervisory Board No 88/2024 of 11 April 2024 on the report "Assessment of the functioning of the remuneration policy at PKO Bank Polski S.A. in 2023"
89. Resolution of the Supervisory Board No 89/2024 of 11 April 2024 on approval of the principles for managing conflicts of interest at PKO Bank Polski S.A.
90. Resolution of the Supervisory Board No 90/2024 of 11 April 2024 on approval of the Principles for the development and implementation of products and services at PKO Bank Polski S.A.
91. Resolution of the Supervisory Board No 91/2024 of 11 April 2024 on the principles of the information policy of PKO Bank Polski S.A. regarding capital adequacy and other information subject to disclosure
92. Resolution of the Supervisory Board No 92/2024 of 11 April 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
93. Resolution of the Supervisory Board No 93/2024 of 11 April 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
94. Resolution of the Supervisory Board No 94/2024 of 11 April 2024 on approval of the report on the additional individual suitability assessment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

95. Resolution of the Supervisory Board No 95/2024 of 11 April 2024 on concluding a service agreement with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
96. Resolution of the Supervisory Board No 96/2024 of 11 April 2024 on concluding a service agreement with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
97. Resolution of the Supervisory Board No 97/2024 of 11 April 2024 repealing the resolution on delegating a Supervisory Board member to temporarily perform the duties of Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
98. Resolution of the Supervisory Board No 98/2024 of 11 April 2024 on approval of the report on the collective suitability assessment of the Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
99. Resolution of the Supervisory Board No 99/2024 of 18 April 2024 on approval of the Organizational Rules of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
100. Resolution of the Supervisory Board No 100/2024 of 22 April 2024 on granting consent for a Management Board member of the Bank to hold the position of a supervisory board member at Krajowa Izba Rozliczeniowa S.A., with its registered office in Warsaw
101. Resolution of the Supervisory Board No 101/2024 of 22 April 2024 on granting consent for a Management Board member of the Bank to hold the position of a supervisory board member at Bank Pocztowy S.A., with its registered office in Bydgoszcz
102. Resolution of the Supervisory Board No 102/2024 of 25 April 2024 on granting consent to change the deadline for the special audit
103. Resolution of the Supervisory Board No 103/2024 of 25 April 2024 on approval of the Recovery Plan of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
104. Resolution of the Supervisory Board No 104/2024 of 25 April 2024 on approval of the Recovery Plan of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group
105. Resolution of the Supervisory Board No 105/2024 of 25 April 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
106. Resolution of the Supervisory Board No 106/2024 of 25 April 2024 on concluding a service agreement with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
107. Resolution of the Supervisory Board No 107/2024 of 25 April 2024 on the settlement of the achievement of the 2023 MbO objectives for members of the Bank's Management Board
108. Resolution of the Supervisory Board No 108/2024 of 25 April 2024 on adopting the Report on the review of the Policy on the assessment of the suitability of candidates for Supervisory Board members and Supervisory Board members of Powszechna Kasa Oszczędności Bank Polski S.A.

109. Resolution of the Supervisory Board No 109/2024 of 25 April 2024 on the assessment of PKO Bank Polski S.A.'s compliance with the "Corporate Governance Principles for Supervised Institutions" in 2023
110. Resolution of the Supervisory Board No 110/2024 of 25 April 2024 on the self-assessment of the Supervisory Board regarding the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of its operations
111. Resolution of the Supervisory Board No 111/2024 of 25 April 2024 on the assessment of the adequacy of internal regulations concerning the functioning of the Management Board of Powszechna Kasa Oszczędności Bank Polski S.A. and the effectiveness of its operations
112. Resolution of the Supervisory Board No 112/2024 of 25 April 2024 on granting consent to conclude a marketing services agreement by the Bank
113. Resolution of the Supervisory Board No 113/2024 of 25 April 2024 on granting consent to conclude a framework agreement for marketing services by the Bank and to use it as the basis for the conclusion of marketing service agreements
114. Resolution of the Supervisory Board No 114/2024 of 25 April 2024 on granting consent to conclude a donation agreement by the Bank
115. Resolution of the Supervisory Board No 115/2024 of 8 May 2024 on excusing the absence of a Supervisory Board member from a Supervisory Board meeting
116. Resolution of the Supervisory Board No 116/2024 of 8 May 2024 on adopting the "Report on the remuneration of the Management Board members and Supervisory Board members of PKO Bank Polski S.A. for 2023"
117. Resolution of the Supervisory Board No 117/2024 of 8 May 2024 on approval of the report on the additional individual suitability assessment of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
118. Resolution of the Supervisory Board No 118/2024 of 8 May 2024 amending the resolution on the appointment of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
119. Resolution of the Supervisory Board No 119/2024 of 8 May 2024 amending the resolution on concluding a service agreement with the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
120. Resolution of the Supervisory Board No 120/2024 of 8 May 2024 on approval of the payment of variable remuneration components for the Director of the Internal Audit Department in 2024
121. Resolution of the Supervisory Board No 121/2024 of 8 May 2024 on the assessment of PKO Bank Polski S.A.'s compliance with corporate governance principles and the manner of fulfilling information obligations regarding their application, as specified in the Stock Exchange Regulations and the regulations on current and periodic information provided by securities issuers in 2023
122. Resolution of the Supervisory Board No 122/2024 of 8 May 2024 on approval of the report "Capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure as at 31 March 2024"

123. Resolution of the Supervisory Board No 123/2024 of 8 May 2024 on granting consent to amend the management consultancy agreement concluded by the Bank, with a value exceeding PLN 500,000 net per annum
124. Resolution of the Supervisory Board No 124/2024 of 8 May 2024 on granting consent to conclude a management consultancy service agreement by the Bank
125. Resolution of the Supervisory Board No 125/2024 of 17 May 2024 on approval of the Organizational Rules of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
126. Resolution of the Supervisory Board No 126/2024 of 21 May 2024 on excusing the absence of the Secretary of the Supervisory Board from a Supervisory Board meeting
127. Resolution of the Supervisory Board No 127/2024 of 21 May 2024 on the distribution of PKO Bank Polski S.A.'s profit for 2023
128. Resolution of the Supervisory Board No 128/2024 of 21 May 2024 on retaining the undistributed profit of PKO Bank Polski S.A. from previous years as undistributed profit
129. Resolution of the Supervisory Board No 129/2024 of 21 May 2024 on the Report of the Supervisory Board of PKO Bank Polski S.A. for 2023
130. Resolution of the Supervisory Board No 130/2024 of 21 May 2024 on draft resolutions of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
131. Resolution of the Supervisory Board No 131/2024 of 21 May 2024 on granting consent to conclude a management consultancy service agreement by the Bank
132. Resolution of the Supervisory Board No 132/2024 of 21 May 2024 on granting consent to conclude an annex to the management consultancy service agreement by the Bank
133. Resolution of the Supervisory Board No 133/2024 of 21 May 2024 on granting consent to dispose of real estate rights
134. Resolution of the Supervisory Board No 134/2024 of 21 May 2024 on granting consent to dispose of real estate rights
135. Resolution of the Supervisory Board No 135/2024 of 21 May 2024 on granting consent to dispose of real estate rights
136. Resolution of the Supervisory Board No 136/2024 of 21 May 2024 on granting consent to dispose of real estate rights
137. Resolution of the Supervisory Board No 137/2024 of 21 May 2024 on granting consent to conclude a marketing services agreement by the Bank with a value exceeding PLN 500,000 net per annum
138. Resolution of the Supervisory Board No 138/2024 of 21 May 2024 on approval of the report on the collective suitability assessment of the Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
139. Resolution of the Supervisory Board No 139/2024 of 21 May 2024 on approval of the report on the additional individual suitability assessment of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

140. Resolution of the Supervisory Board No 140/2024 of 21 May 2024 amending Resolution No 73/2016 of the Supervisory Board on the establishment of the Strategy Committee (as amended)
141. Resolution of the Supervisory Board No 141/2024 of 31 May 2024 on information regarding the assessment of the justification for expenditures incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group in 2023 on supporting culture, sports, charitable institutions, media, social organizations, trade unions, and similar activities
142. Resolution of the Supervisory Board No 142/2024 of 31 May 2024 on granting consent for a Management Board member of the Bank to hold the position of a supervisory board member at Polski Standard Płatniczy sp. z o.o., with its registered office in Warsaw
143. Resolution of the Supervisory Board No 143/2024 of 11 June 2024 on granting consent for the Bank to amend the terms of legal services agreements regarding additional remuneration for settlement agreements and litigation representation costs
144. Resolution of the Supervisory Board No 144/2024 of 17 June 2024 on granting consent to conclude management consultancy service agreements by the Bank
145. Resolution of the Supervisory Board No 145/2024 of 20 June 2024 on excusing the absence of a Supervisory Board member from a Supervisory Board meeting
146. Resolution of the Supervisory Board No 146/2024 of 20 June 2024 amending the resolution on draft resolutions of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
147. Resolution of the Supervisory Board No 147/2024 of 20 June 2024 on amending the payment date of variable remuneration components for Management Board members of the Bank
148. Resolution of the Supervisory Board No 148/2024 of 20 June 2024 on approval of the "Remuneration Policy for Employees of the Bank and the PKO BP SA Group"
149. Resolution of the Supervisory Board No 149/2024 of 20 June 2024 on approval of the "Principles for the Employment and Remuneration of Management Board Members of the Bank"
150. Resolution of the Supervisory Board No 150/2024 of 20 June 2024 amending the resolution on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
151. Resolution of the Supervisory Board No 151/2024 of 20 June 2024 on concluding a service agreement with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
152. Resolution of the Supervisory Board No 152/2024 of 20 June 2024 on the closure of the qualification procedure for the positions of Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
153. Resolution of the Supervisory Board No 153/2024 of 20 June 2024 on approval of the report on the collective suitability assessment of the Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

154. Resolution of the Supervisory Board No 154/2024 of 20 June 2024 on approval of the report on the additional individual suitability assessment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
155. Resolution of the Supervisory Board No 155/2024 of 20 June 2024 on granting consent to dispose of real estate rights
156. Resolution of the Supervisory Board No 156/2024 of 20 June 2024 on granting consent to dispose of real estate rights
157. Resolution of the Supervisory Board No 157/2024 of 20 June 2024 on granting consent to dispose of real estate rights
158. Resolution of the Supervisory Board No 158/2024 of 28 June 2024 on approval of the Organizational Rules of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
159. Resolution of the Supervisory Board No 159/2024 of 28 June 2024 on granting consent to conclude a legal services agreement by the Bank
160. Resolution of the Supervisory Board No 160/2024 of 6 July 2024 on the selection of an advisor to the Supervisory Board and conclusion of a legal services agreement
161. Resolution of the Supervisory Board No 161/2024 of 11 July 2024 on excusing the absence of a Supervisory Board member from a Supervisory Board meeting
162. Resolution of the Supervisory Board No 162/2024 of 11 July 2024 on the election of the Secretary of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
163. Resolution of the Supervisory Board No 163/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
164. Resolution of the Supervisory Board No 164/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
165. Resolution of the Supervisory Board No 165/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
166. Resolution of the Supervisory Board No 166/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
167. Resolution of the Supervisory Board No 167/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
168. Resolution of the Supervisory Board No 168/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
169. Resolution of the Supervisory Board No 169/2024 of 11 July 2024 on the appointment of a member of the Appointments and Remuneration Committee of the Supervisory Board
170. Resolution of the Supervisory Board No 170/2024 of 11 July 2024 on the appointment of the Chair of the Appointments and Remuneration Committee of the Supervisory Board
171. Resolution of the Supervisory Board No 171/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board
172. Resolution of the Supervisory Board No 172/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board

173. Resolution of the Supervisory Board No 173/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board
174. Resolution of the Supervisory Board No 174/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board
175. Resolution of the Supervisory Board No 175/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board
176. Resolution of the Supervisory Board No 176/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board
177. Resolution of the Supervisory Board No 177/2024 of 11 July 2024 on the appointment of a member of the Strategy and Information Technology Committee of the Supervisory Board
178. Resolution of the Supervisory Board No 178/2024 of 11 July 2024 on the appointment of the Chair of the Strategy and Information Technology Committee of the Supervisory Board
179. Resolution of the Supervisory Board No 179/2024 of 11 July 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
180. Resolution of the Supervisory Board No 180/2024 of 11 July 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
181. Resolution of the Supervisory Board No 181/2024 of 11 July 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
182. Resolution of the Supervisory Board No 182/2024 of 11 July 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
183. Resolution of the Supervisory Board No 183/2024 of 11 July 2024 on the appointment of a member of the Risk Committee of the Supervisory Board
184. Resolution of the Supervisory Board No 184/2024 of 11 July 2024 on the appointment of the Chair of the Risk Committee of the Supervisory Board
185. Resolution of the Supervisory Board No 185/2024 of 11 July 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
186. Resolution of the Supervisory Board No 186/2024 of 11 July 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
187. Resolution of the Supervisory Board No 187/2024 of 11 July 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
188. Resolution of the Supervisory Board No 188/2024 of 11 July 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
189. Resolution of the Supervisory Board No 189/2024 of 11 July 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
190. Resolution of the Supervisory Board No 190/2024 of 11 July 2024 on the appointment of a member of the Audit Committee of the Supervisory Board
191. Resolution of the Supervisory Board No 191/2024 of 11 July 2024 on the appointment of the Chair of the Audit Committee of the Supervisory Board

192. Resolution of the Supervisory Board No 192/2024 of 11 July 2024 on granting consent to conclude a management consultancy service agreement by the Bank
193. Resolution of the Supervisory Board No 193/2024 of 11 July 2024 on approval of the Organizational Rules of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
194. Resolution of the Supervisory Board No 194/2024 of 11 July 2024 on granting consent to withdraw from an agreement
195. Resolution of the Supervisory Board No 195/2024 of 11 July 2024 on approval of the report on the additional individual suitability assessment of the President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
196. Resolution of the Supervisory Board No 196/2024 of 11 July 2024 on approval of the report on the additional individual suitability assessment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
197. Resolution of the Supervisory Board No 197/2024 of 11 July 2024 on approval of the report on the additional individual suitability assessment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
198. Resolution of the Supervisory Board No 198/2024 of 11 July 2024 on approval of the report on the additional individual suitability assessment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
199. Resolution of the Supervisory Board No 199/2024 of 11 July 2024 on approval of the report on the additional individual suitability assessment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
200. Resolution of the Supervisory Board No 200/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
201. Resolution of the Supervisory Board No 201/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
202. Resolution of the Supervisory Board No 202/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
203. Resolution of the Supervisory Board No 203/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
204. Resolution of the Supervisory Board No 204/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
205. Resolution of the Supervisory Board No 205/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023

206. Resolution of the Supervisory Board No 206/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
207. Resolution of the Supervisory Board No 207/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
208. Resolution of the Supervisory Board No 208/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
209. Resolution of the Supervisory Board No 209/2024 of 18 July 2024 on the draft resolution of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna regarding the granting of discharge to a Management Board member for 2023
210. Resolution of the Supervisory Board No 210/2024 of 29 July 2024 on granting consent to conclude a management consultancy service agreement by the Bank with a value exceeding PLN 500,000 net per annum
211. Resolution of the Supervisory Board No 211/2024 of 29 July 2024 on granting consent to amend a legal services agreement concluded by the Bank
212. Resolution of the Supervisory Board No 212/2024 of 29 July 2024 on approval of amendments to the Principles for the development and implementation of products and services at PKO Bank Polski S.A.
213. Resolution of the Supervisory Board No 213/2024 of 29 July 2024 on granting consent to conclude a management consultancy service agreement by the Bank
214. Resolution of the Supervisory Board No 214/2024 of 21 August 2024 on determining the uniform text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
215. Resolution of the Supervisory Board No 215/2024 of 21 August 2024 amending the resolution determining MbO objectives and their values and weights for members of the Management Board of the Bank for 2024
216. Resolution of the Supervisory Board No 216/2024 of 21 August 2024 on granting consent to conclude a management consultancy service agreement by the Bank with a value exceeding PLN 500,000 net per annum
217. Resolution of the Supervisory Board No 217/2024 of 21 August 2024 on approval of the amended "Internal Audit Plan for 2024"
218. Resolution of the Supervisory Board No 218/2024 of 21 August 2024 on approval of the Principles for cooperation between the internal audit units of the Group companies and the Internal Audit Department of PKO Bank Polski S.A.
219. Resolution of the Supervisory Board No 219/2024 of 21 August 2024 on approval of the report "Capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure as at 30 June 2024"

220. Resolution of the Supervisory Board No 220/2024 of 21 August 2024 on granting consent to dispose of real estate rights
221. Resolution of the Supervisory Board No 221/2024 of 21 August 2024 on granting consent to dispose of real estate rights
222. Resolution of the Supervisory Board No 222/2024 of 21 August 2024 on granting consent for the Bank to acquire shares in the event of the need to fulfill the Bank's guarantee obligation
223. Resolution of the Supervisory Board No 223/2024 of 21 August 2024 on granting consent to amend the terms of settlement agreements concerning loans granted in CHF
224. Resolution of the Supervisory Board No 224/2024 of 21 August 2024 on granting consent to amend the framework agreement on marketing services concluded by the Bank
225. Resolution of the Supervisory Board No 225/2024 of 21 August 2024 on granting consent to conclude a framework agreement for marketing services by the Bank and to use it as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
226. Resolution of the Supervisory Board No 226/2024 of 21 August 2024 on granting consent to dismiss the Director of the Internal Audit Department of Powszechna Kasa Oszczędności Bank Polski S.A.
227. Resolution of the Supervisory Board No 227/2024 of 30 August 2024 on approval of the fixed remuneration for the Director of the Compliance Department
228. Resolution of the Supervisory Board No 228/2024 of 9 September 2024 on granting consent to appoint an acting Director of the Internal Audit Department of Powszechna Kasa Oszczędności Bank Polski S.A. and approval of their remuneration
229. Resolution of the Supervisory Board No 229/2024 of 11 September 2024 on granting consent to acquire fixed assets exceeding PLN 100,000,000 and to conclude a debt release agreement or another agreement with a similar effect exceeding PLN 50,000 or 0.1% of total assets under the project "Implementation of the Warsaw Plan - new office space for the Bank's Headquarters and Group companies"
230. Resolution of the Supervisory Board No 230/2024 of 19 September 2024 on granting consent to conclude one-time assistance agreements for PKO Bank Polski S.A. Agents whose agencies suffered damage due to flooding
231. Resolution of the Supervisory Board No 231/2024 of 26 September 2024 granting consent to the conclusion of framework agreements for marketing services by the Bank and to use them as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
232. Resolution of the Supervisory Board No 232/2024 of 26 September 2024 on granting consent to conclude a framework agreement on marketing services by the Bank with a value exceeding PLN 500,000 net per annum
233. Resolution of the Supervisory Board No 233/2024 of 26 September 2024 granting consent to the conclusion of framework agreements for marketing services by the Bank and to use them as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum

234. Resolution of the Supervisory Board No 234/2024 of 26 September 2024 granting consent to the conclusion of framework agreements for marketing services by the Bank and to use them as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
235. Resolution of the Supervisory Board No 235/2024 of 26 September 2024 on granting consent to conclude an agreement on marketing services by the Bank with a value exceeding PLN 500,000 net per annum
236. Resolution of the Supervisory Board No 236/2024 of 26 September 2024 on granting consent to conclude legal services agreements with a value exceeding PLN 500,000 net per annum
237. Resolution of the Supervisory Board No 237/2024 of 26 September 2024 on granting consent to amend legal services agreements with a value exceeding PLN 500,000 net per annum
238. Resolution of the Supervisory Board No 238/2024 of 26 September 2024 on granting consent to conclude an agreement with a legal advisor for the issuance of own bonds under the established EMTN debt instruments issuance program and to conclude an annex to the legal advisory agreement for conducting an independent legal verification as referred to in Article 2(3) and Article 19(6) of Commission Delegated Regulation (EU) No 2016/2251
239. Resolution of the Supervisory Board No 239/2024 of 26 September 2024 on approval of the Recovery Plan of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
240. Resolution of the Supervisory Board No 240/2024 of 26 September 2024 on approval of the Recovery Plan of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group
241. Resolution of the Supervisory Board No 241/2024 of 26 September 2024 on granting consent to dispose of real estate rights
242. Resolution of the Supervisory Board No 242/2024 of 26 September 2024 on amending the payment date of variable remuneration components for Management Board members of the Bank
243. Resolution of the Supervisory Board No 243/2024 of 26 September 2024 on granting consent to conclude a management consultancy service agreement by the Bank with a value exceeding PLN 500,000 net per annum
244. Resolution of the Supervisory Board No 244/2024 of 3 October 2024 on the selection of an advisor to the Supervisory Board and conclusion of a legal services agreement
245. Resolution of the Supervisory Board No 245/2024 of 10 October 2024 on excusing the absence of a Supervisory Board member from a Supervisory Board meeting
246. Resolution of the Supervisory Board No 246/2024 of 10 October 2024 on granting consent to conclude a new Tax Group Agreement by PKO Bank Polski S.A. within the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group
247. Resolution of the Supervisory Board No 247/2024 of 10 October 2024 on granting consent to conclude a management consultancy services agreement by the Bank with a value exceeding PLN 500,000 net per annum
248. Resolution of the Supervisory Board No 248/2024 of 10 October 2024 on granting consent to amend the terms of proposing and concluding settlement agreements concerning loans and mortgages denominated in CHF

249. Resolution of the Supervisory Board No 249/2024 of 10 October 2024 on granting consent to conclude a management consultancy services agreement by the Bank with a value exceeding PLN 500,000 net per annum
250. Resolution of the Supervisory Board No 250/2024 of 10 October 2024 on granting consent to conclude a public relations (PR) and social communication services agreement by the Bank with a value exceeding PLN 500,000 net per annum
251. Resolution of the Supervisory Board No 251/2024 of 10 October 2024 on granting consent to conclude a marketing services agreement by the Bank with a value exceeding PLN 500,000 net per annum
252. Resolution of the Supervisory Board No 252/2024 of 10 October 2024 on granting consent to conclude a marketing services agreement by the Bank with a value exceeding PLN 500,000 net per annum
253. Resolution of the Supervisory Board No 253/2024 of 10 October 2024 on granting consent to conclude a marketing services agreement by the Bank with a value exceeding PLN 500,000 net per annum
254. Resolution of the Supervisory Board No 254/2024 of 10 October 2024 on the appointment of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
255. Resolution of the Supervisory Board No 255/2024 of 10 October 2024 on concluding a service agreement with the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
256. Resolution of the Supervisory Board No 256/2024 of 10 October 2024 on approval of the report on the collective suitability assessment of the Management Board members of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
257. Resolution of the Supervisory Board No 257/2024 of 19 October 2024 on granting consent to conclude a management consultancy service agreement by the Bank
258. Resolution of the Supervisory Board No 258/2024 of 24 October 2024 on excusing the absence of a Supervisory Board member from a Supervisory Board meeting
259. Resolution of the Supervisory Board No 259/2024 of 24 October 2024 on approval of the "Strategy of the PKO Bank Polski S.A. Group for 2025 - 2027"
260. Resolution of the Supervisory Board No 260/2024 of 31 October 2024 on the amount of variable remuneration components for the Bank's Management Board members for the years 2019 - 2023 and determining whether there are grounds for reducing or limiting the funds allocated for their payment
261. Resolution of the Supervisory Board No 261/2024 of 31 October 2024 on severance pay for the dismissed Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

262. Resolution of the Supervisory Board No 262/2024 of 31 October 2024 on severance pay for the dismissed Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
263. Resolution of the Supervisory Board No 263/2024 of 31 October 2024 on severance pay for the dismissed Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
264. Resolution of the Supervisory Board No 264/2024 of 31 October 2024 on severance pay for the dismissed Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
265. Resolution of the Supervisory Board No 265/2024 of 31 October 2024 on granting and paying severance pay to the dismissed Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
266. Resolution of the Supervisory Board No 266/2024 of 31 October 2024 on severance pay for the dismissed Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
267. Resolution of the Supervisory Board No 267/2024 of 6 November 2024 on the selection of an audit firm to conduct assurance of the sustainability reporting of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2024
268. Resolution of the Supervisory Board No 268/2024 of 6 November 2024 on approval of the "Internal Audit Plan for 2025"
269. Resolution of the Supervisory Board No 269/2024 of 6 November 2024 on approval of the amended "Strategic Internal Audit Plan for 2023 - 2025"
270. Resolution of the Supervisory Board No 270/2024 of 6 November 2024 on approval of the "Compliance Department Action Plan for 2025"
271. Resolution of the Supervisory Board No 271/2024 of 6 November 2024 on approval of the report "Capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure as at 30 September 2024"
272. Resolution of the Supervisory Board No 272/2024 of 6 November 2024 granting consent to the conclusion of framework agreements for marketing services by the Bank and to use them as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
273. Resolution of the Supervisory Board No 273/2024 of 6 November 2024 on granting consent to conclude a management consultancy services agreement by the Bank
274. Resolution of the Supervisory Board No 274/2024 of 6 November 2024 on approval of the Rules of Procedure of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
275. Resolution of the Supervisory Board No 275/2024 of 6 November 2024 on the draft resolution of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
276. Resolution of the Supervisory Board No 276/2024 of 6 November 2024 on the appointment of a member of the Audit Committee of the Supervisory Board

277. Resolution of the Supervisory Board No 277/2024 of 6 December 2024 on granting consent to conclude legal services agreements by the Bank
278. Resolution of the Supervisory Board No 278/2024 of 9 December 2024 on granting consent to amend the framework agreement for marketing services concluded by the Bank and to use it as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
279. Resolution of the Supervisory Board No 279/2024 of 9 December 2024 on granting consent to dispose of real estate rights
280. Resolution of the Supervisory Board No 280/2024 of 12 December 2024 on granting consent to conclude a management consultancy service agreement by the Bank
281. Resolution of the Supervisory Board No 281/2024 of 12 December 2024 on adoption of the "Report on the review of the Policy on the suitability of Management Board members and key function holders in the Bank and the suitability assessment in the Group companies"
282. Resolution of the Supervisory Board No 282/2024 of 12 December 2024 on adoption of the "Policy on the suitability of Management Board members and key function holders in the Bank and the suitability assessment in the Group companies"
283. Resolution of the Supervisory Board No 283/2024 of 12 December 2024 on adoption of the "Principles for assessing the suitability of candidates for the Bank's Management Board members and the assessment and monitoring of their suitability"
284. Resolution of the Supervisory Board No 284/2024 of 12 December 2024 amending the resolution on granting consent to conclude a management consultancy services agreement by the Bank
285. Resolution of the Supervisory Board No 285/2024 of 12 December 2024 on granting consent to conclude a management consultancy service agreement by the Bank
286. Resolution of the Supervisory Board No 286/2024 of 12 December 2024 granting consent to the conclusion of a framework agreement for marketing services by the Bank and to use it as the basis for the conclusion of marketing service agreements with a value exceeding PLN 500,000 net per annum
287. Resolution of the Supervisory Board No 287/2024 of 12 December 2024 assessing the reasonableness of expenditure incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group in support of culture, sport, charitable institutions, media, social organisations, trade unions, and the like in 2023
288. Resolution of the Supervisory Board No 288/2024 of 12 December 2024 on granting consent for the Bank to conclude Annex No 1 to the framework agreement on the sale of mortgage receivables with PKO Bank Hipoteczny S.A.
289. Resolution of the Supervisory Board No 289/2024 of 12 December 2024 on granting consent to amend the terms of proposing and concluding judicial settlements concerning loans and credits in ongoing proceedings
290. Resolution of the Supervisory Board No 290/2024 of 12 December 2024 on granting consent to conclude legal services agreements by the Bank

291. Resolution of the Supervisory Board No 291/2024 of 16 December 2024 on approval of the financial plan, including the capital plan, of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2025
292. Resolution of the Supervisory Board No 292/2024 of 23 December 2024 on granting consent to conclude a public relations (PR) and social communication services agreement by the Bank with a value exceeding PLN 500,000 net per annum



Bank Polski

Appendix No 2

REPORT
ON THE ACTIVITIES
OF THE REMUNERATION AND APPOINTMENTS
COMMITTEE
OF THE SUPERVISORY BOARD
IN 2024

1. Legal basis

- The Remuneration and Appointments Committee (which operated under the name of the Remuneration Committee until 23 August 2018) was established by Resolution No 52/2011 of the Supervisory Board of PKO Bank Polski S.A. of 2 November 2011 (as amended).

On 24 August 2018, the Supervisory Board of PKO Bank Polski S.A., transformed the Remuneration Committee into the Remuneration and Appointments Committee (the “**Remuneration and Appointments Committee**” or the “**Committee**”) in order to align the name and activities of the Committee with Article 9cd of the Banking Law (under which an obligation to establish an appointments committee was imposed on significant banks) and with the requirements of the Regulation of the Minister of Finance of 7 May 2018 on the detailed scope of the tasks of the appointments committee in significant banks (Journal of Laws No. 2018.883).

- The Report was prepared on the basis of § 3(6) of the Committee’s Regulations which constitute an appendix to Resolution No 137/2023 of the Supervisory Board of PKO Bank Polski S.A. of 4 October 2023 on the Regulations of the Remuneration and Appointments Committee.

2. Composition of the Committee in 2024

Composition of the Committee as at 31 December 2024

No	Name and Surname	Function
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee
4.	Jerzy Kalinowski	Member of the Committee
5.	Andrzej Oślizło	Member of the Committee
6.	Marek Panfil	Member of the Committee
7.	Paweł Waniowski	Member of the Committee

Changes to the composition of the Committee in 2024 are set out in the appendix to this Report.

3. Number of meetings of the Committee in 2024

In 2024, the Committee held 15 meetings on the following dates: 14 February, 27 February, 6 March, 12-13 March, 25 March, 11 April, 25 April, 8 May, 21 May, 20 June, 11 July, 21 August, 26 September-10 October, 24 October and 12 December.

The number of the Committee Members participating in its meetings enabled all the meetings of the Committee to be held correctly.

4. Topics of the Committee’s work

The Committee:

- in connection with the changes in the composition of the Management Board of PKO Bank Polski S.A. in 2024 and changes in the internal separation of competences within the Management Board of PKO Bank Polski S.A., carried out tasks related to the ongoing qualification procedure for the positions of President and Vice-Presidents of the Bank’s Management Board and adopted resolutions concerning:
 - the principles for providing access to documents and information and their protection in connection with the qualification procedure for the position of President of the Management Board and Vice Presidents of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna;

- recommending to the Supervisory Board the delegation of Supervisory Board Members to temporarily perform the duties of Vice-Presidents of the Bank's Management Board, as well as changes to the delegation scope and the repeal of the resolution regarding the delegation;
- recommending to the Supervisory Board the appointment of candidates to the Management Board of the Bank, including the President of the Management Board;
- assessments of the individual suitability of Members of the Bank's Management Board and the assessment of the collective suitability of the Members of the Bank's Management Board;
- the financial terms of the service agreements with the Members of the Bank's Management Board and with the Supervisory Board Members delegated to temporarily perform the duties of Vice-Presidents of the Bank's Management Board.

The Committee – as a result of the analysis performed – gave a positive opinion on:

- the Report on the review of the Policy concerning the assessment of appropriateness of the candidates for members and members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. and recommended that the Supervisory Board of PKO Bank Polski S.A. accept the report and amend the Policy in accordance with the findings of the Report;
- MbO goals and their values and weights for the Members of the Bank's Management Board for 2024, as well as the changes to these goals, their values, and weights for the Members of the Bank's Management Board resulting from changes in the composition of the Management Board of PKO BP S.A. and the internal division of competencies in 2024;
- accounting for the achievement of the MbO goals for 2023 for the Members of the Bank's Management Board;
- remuneration for the Director of the Compliance Department and for the Acting Director of the Internal Audit Department;
- gave a positive opinion on the payment in 2024 of the variable remuneration components for the years 2019-2023 to the persons holding positions with a significant impact on the Bank's risk profile – Material Risk Takers mentioned in the Committee's resolution on the matter.

The Committee also:

- accepted a report "Assessment of the functioning of the remuneration policy of PKO Bank Polski S.A. in 2023" and recommended that the Supervisory Board of PKO Bank Polski S.A. accept that report;
- gave a positive opinion on the "Report on the review of Policy on the suitability of the Members of the Management Board and persons holding key positions at the Bank and the assessment of suitability in the companies in the Bank's Group" and recommended that the Supervisory Board of PKO Bank Polski S.A. accept that report;
- following review of the "Policy on the suitability of the Members of the Management Board and persons holding key positions at the Bank and the assessment of suitability in the companies in the Bank's Group", taking into account the opinion of the Risk Committee expressed in the resolution of that Committee, recommended that the Supervisory Board adopt the aforementioned Policy;
- recommended that the Supervisory Board of PKO Bank Polski S.A. adopt the "Principles for assessing the suitability of candidates for members of the Bank's Management Board and members of the Bank's Management Board and for monitoring their suitability".

In 2024, the Committee:

- reviewed the information regarding: the analysis of the management team potential of the PKO Bank Polski Group and the approach to severance payments and bonuses for former Members of the Bank's Management Board, including the opinions of legal advisors on this matter;
- passed resolutions on:
 - o its opinion regarding the change of the dates of payment of the variable components of remuneration of members of the Bank's Management Board;
 - o the amount of the variable components of remuneration of the members of the Management Board of the Bank for the years 2019-2023 and the determination of the occurrence of grounds for reducing the amount or limiting the funds for their payment;
 - o opinions on severance payments for the dismissed Vice-Presidents of the Bank's Management Board;
 - o the List of positions – Material Risk Takers;
 - o the opinion on the "Remuneration Policy for the employees of the Bank and the PKO BP S.A. Group";
 - o proposals for amendments to the "Principles of Employment and Remuneration of the Members of the Bank's Management Board".

The Committee reviewed the applicable Regulations of the Remuneration and Appointments Committee of the Supervisory Board and accepted the information on this matter.

5. Summary

In 2024, the Committee's meetings were held regularly, with a frequency which guaranteed the proper fulfilment of the Committee's statutory tasks. The composition of the Committee was adequate in terms of the number of Members and their experience and knowledge.

Warsaw, 11 March 2025

Appendix to the Report on the activities of the Remuneration and Appointments Committee in 2024

Changes in the composition of the Remuneration and Appointments Committee in 2024

Composition of the Remuneration and Appointments Committee until 2 February 2024

No	Name and Surname	Function	Date of appointment
1.	Wojciech Jasiński	Chair of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee. Appointed on 8 June 2021 to serve as Chairman of the Committee
2.	Dominik Kaczmariski	Deputy Chair of the Committee	Appointed on 8 June 2021 to serve as Member of the Committee. Appointed on 15 June 2021 to serve as Deputy Chair of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Tomasz Kuczur	Member of the Committee	Appointed on 14 October 2021 to serve as Member of the Committee
5.	Robert Pietryszyn	Member of the Committee	Appointed on 9 November 2022 to serve as Member of the Committee
6.	Bogdan Szafranski	Member of the Committee	Appointed on 14 October 2021 to serve as Member of the Committee.

- 2 In February 2024, the Extraordinary General Meeting (EGM) of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, dismissed the following members from the Supervisory Board of the Bank: Mariusz Andrzejewski, Wojciech Jasiński, Dominik Kaczmariski, Rafał Kos, Tomasz Kuczur, Maciej Łopiński, Robert Pietryszyn, and Bogdan Szafranski.

On 2 February 2024, the Extraordinary General Meeting appointed the following individuals to the Supervisory Board of the Bank: Maciej Cieślukowski, Hanna Kuzińska, Szymon Midera, Andrzej Oślizło, Marek Panfil, Marek Radzikowski, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Mr Andrzej Kisielewicz remained on the Remuneration and Appointments Committee.

Composition of the Remuneration and Appointments Committee from 7 February 2024 to 14 February 2024.

No	Name and Surname	Function	Date of appointment
1.	Marek Radzikowski	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
3.	Hanna Kuzińska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Szymon Midera	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

Composition of the Remuneration and Appointments Committee from 14 February 2024 to 6 March 2024

No	Name and Surname	Function	Date of appointment
1.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 14 February 2024, she was appointed to serve as the Deputy Chair of the Committee
2.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
3.	Szymon Midera*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Marek Radzikowski*	Member of the Committee. Chairman of the Committee until 14 February 2024	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee On 14 February 2024, he resigned from the position of Chair of the Committee.
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

*

On 14 February 2024, the Supervisory Board delegated the following members of the Supervisory Board:

- Mr. Szymon Midera to temporarily perform the duties of Vice-President of the Management Board from 15 February 2024, with assignment to manage the work of the Management Board,
- Mr. Marek Radzikowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024.

Composition of the Remuneration and Appointments Committee from 6 March 2024 to 25 March 2024

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 6 March 2024, she was appointed to serve as Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 14 February 2024, she was appointed to serve as the Deputy Chair of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Szymon Midera**	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
7.	Marek Radzikowski*	Member of the Committee. Chairman of the Committee until 14 February 2024	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee On 14 February 2024, he resigned from the position of Chair of the Committee.
8.	Paweł Waniowski	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee

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The Supervisory Board of the Bank, as part of an open qualification procedure, appointed Mr. Szymon Midera to the Management Board of the Bank as Vice-President of the Management Board, effective 26 March 2024. At the same

time, the Supervisory Board decided to appoint Mr. Szymon Midera as President of the Management Board, subject to the consent of the Polish Financial Supervision Authority ("PFSA") and effective as of the date of such consent. Until the PFSA's approval is granted, the Supervisory Board has entrusted Mr. Szymon Midera with directing the work of the Management Board.

In connection with his appointment to the Management Board of the Bank, on 25 March 2024 Mr. Szymon Midera submitted his resignation from the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., effective at the end of 25 March 2024.

Composition of the Remuneration and Appointments Committee from 26 March 2024 to 21 April 2024

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 6 March 2024, she was appointed to serve as Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 14 February 2024, she was appointed to serve as the Deputy Chair of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Andrzej Ośliżło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Marek Panfil	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
6.	Marek Radzikowski**	Member of the Committee. Chairman of the Committee until 14 February 2024	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee On 14 February 2024, he resigned from the position of Chair of the Committee.
7.	Paweł Waniowski	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee

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On 11 April 2024, the Supervisory Board of the Bank, as part of an open qualification procedure, appointed to the Management Board of the Bank, effective 22 April 2024:

- Mr Marek Radzikowski as Vice-President of the Management Board,

All appointments to the Management Board of the Bank were made for a new, joint three-year term starting on 26 March 2024.

On 17 April 2024, Mr. Marek Radzikowski submitted his resignation from the position of a member of the Supervisory Board of the Bank, effective at the end of 21 April 2024. The resignation occurred in connection with Mr. Marek Radzikowski's appointment to the Management Board of the Bank, effective 22 April 2024.

Composition of the Remuneration and Appointments Committee from 22 April 2024 to 28 June 2024

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 6 March 2024, she was appointed to serve as Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 14 February 2024, she was appointed to serve as the Deputy Chair of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Andrzej Ośliżło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

5.	Marek Panfil	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
6.	Paweł Waniowski	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee

On 28 June 2024, the Annual General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed to the Supervisory Board of the Bank for a new joint term: Maciej Cieślukowski, Jerzy Kalinowski, Hanna Kuzińska, Andrzej Oślizło, Marek Panfil, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder, pursuant to § 11(1) of the Bank's Articles of Association, set the number of members of the Supervisory Board at 11.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Until 28 June 2024, the members of the Supervisory Board of the Bank, in addition to the aforementioned individuals, were: Andrzej Kisielewicz and Agnieszka Winnik-Kalemba.

Composition of the Remuneration and Appointments Committee from 11 July 2024

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
7.	Paweł Waniowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee



Bank Polski

Appendix No 3

REPORT ON THE ACTIVITIES OF THE RISK COMMITTEE OF THE SUPERVISORY BOARD IN 2024

1. Legal basis

- The Risk Committee of the Supervisory Board, hereinafter referred to as the "Risk Committee" or "Committee", was established by Resolution of the Supervisory Board No 35/2015 of 4 November 2015,
- The report on the activities of the Risk Committee was prepared on the basis of § 3 section 3 of the Regulations of the Risk Committee of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (hereinafter referred to as the "Committee Regulations"), attached as an appendix to Resolution of the Supervisory Board No 136/2023 of 4 October 2023 on the Regulations of the Risk Committee of the Supervisory Board.

2. Composition of the Risk Committee in 2024

Composition of the Risk Committee as at 31 December 2024

No	Name and Surname	Function
1.	Maciej Cieślukowski	Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee
3.	Hanna Kuzińska	Member of the Committee
4.	Andrzej Oślizło	Member of the Committee
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee

Changes to the composition of the Risk Committee in 2024 are set out in the appendix to this Report.

3. Information about meetings of the Risk Committee in 2024

In 2024, the Risk Committee worked on the basis of the Framework Work Plan for the Risk Committee for 2024.

In 2024, as part of the fulfilment of its statutory tasks, the Risk Committee held 9 meetings (14 February, 6 March, 8 May, 21 May, 20 June, 21 August, 26 September, 6 November and 12 December).

The number of Risk Committee Members participating in individual meetings of the Risk Committee enabled the correct conduct of all meetings of the Risk Committee.

The following persons were invited to and participated in the meetings of the Risk Committee: Members of the Bank's Management Board and Directors of int. al. the Banking Risk Line, the Internal Audit Department and the Compliance Department.

4. Topics of the Risk Committee's work

In 2024, the most important topics of the Risk Committee's work were issues related to, among others:

- 4.1 giving opinion on the Bank's overall current and future risk appetite, taking into account the risk profile of the Bank's Group, and giving opinion on the Bank's operational risk management strategy adopted by the Management Board and information on the implementation of this strategy submitted by the Management Board, as well as other periodic reports on risk management and capital adequacy, including those related to:
 1. analysing, giving opinion on and accepting periodic reports on risk management, including those concerning: credit risk, financial risk, operational risk, business risk and macroeconomic risk,
 2. analysing, giving opinion on and accepting periodic reports on compliance risk, conduct risk and reputation risk,
 3. analysing, giving opinion on and accepting periodic reports on capital adequacy and reports on capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure,
 4. analysing, giving opinion on and accepting the annual report on model risk,

- 4.2 supporting the Supervisory Board in overseeing the implementation of the Bank's operational risk management strategy and ongoing monitoring of the implementation of the risk management strategy, as well as ongoing monitoring of the risk management system,
- 4.3. accepting the report titled: "Assessment of the functioning of the remuneration policy at PKO Bank Polski S.A. in 2023",
- 4.4. issuing opinions on the "Policy on the suitability of the Management Board members and key officers of the Bank and suitability assessment in the Bank's Group companies",
- 4.5. issuing opinions on the "Principles of ensuring compliance, compliance risk management and conduct risk management at PKO Bank Polski S.A.",
- 4.6. issuing opinions on the "Principles of Managing Conflicts of Interest at PKO Bank Polski S.A.",
- 4.7. issuing opinions on the "Principles of capital adequacy and equity management at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group",
- 4.8. issuing opinions on the "Principles of the information policy of PKO Bank Polski S.A. regarding capital adequacy and other information subject to disclosure",
- 4.9. information on the Hedging Plan in the context of strategic balance sheet management and the interest rate risk management process in the Bank,
- 4.10. information on the summary of the issuance of senior unsecured SNP bonds,
- 4.11. reviewing the Risk Committee Regulations.

5. Description of the Risk Committee's work

- 5.1. Giving opinion on the Bank's overall current and future risk appetite, taking into account the risk profile of the Bank's Group, and giving opinion on the Bank's operational risk management strategy adopted by the Management Board and information on the implementation of this strategy submitted by the Management Board, as well as other periodic reports on risk management and capital adequacy. Supporting the Supervisory Board in overseeing the implementation of the Bank's operational risk management strategy. Ongoing monitoring of the implementation of the risk management strategy, as well as ongoing monitoring of the risk management system.

As part of the fulfilment of the aforementioned tasks, the Risk Committee, on a quarterly basis, analysed, gave its opinion on and accepted reports on credit, financial, operational, business and macroeconomic risks, which were then discussed at the meetings of the Supervisory Board.

Additionally, on 26 September 2024, the members of the Risk Committee participated in a workshop on risk management in banking activities, along with a presentation of reporting data on the situation of individual risks.

The Risk Committee continuously monitored the level of risk on the basis on information contained in the monthly reports prepared for the Risk Committee by the Banking Risk Line.

The Risk Committee also - on a quarterly basis - analysed, gave opinion on and accepted reports on compliance risk and conduct risk, and on - a semi-annual basis - analysed, gave opinion on and accepted reports on reputation risk, which were then discussed by the Supervisory Board.

Having reviewed the scope of the changes made, the Risk Committee:

- on 17 January 2024, using the means of direct remote communication (electronic mail), adopted a resolution in which it gave a positive opinion on the "Principles of Ensuring Compliance and Managing Compliance and Conduct Risks at PKO Bank Polski S.A.",
- on 6 March 2024, adopted a resolution in which it gave a positive opinion on the Risk Management Strategy at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group,
- on 9 April 2024, using the means of direct remote communication (electronic mail), adopted a resolution in which it gave a positive opinion on the "Principles of Managing Conflicts of Interest at PKO Bank Polski S.A.".

As part of the ongoing monitoring of the effectiveness of the Bank's risk management system, members of the Risk Committee held a meeting with the Director of the Banking Risk Line (without the participation of Members of the Bank's Management Board).

5.2 Analysis and giving opinion on the annual report on model risk

The Risk Committee reviewed, issued its opinion on and accepted a report on model risk at PKO Bank Polski S.A. - annual report for 2023, which was then subject to consideration by the Supervisory Board.

5.3 Analysis and giving opinion on periodic reports on capital adequacy and reports on capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure.

The Risk Committee, on a quarterly basis, analysed and:

- gave its opinion and accepted reports on capital adequacy,
- gave its opinion on the reports "Capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure", which were then discussed by the Supervisory Board.

Additionally, the Risk Committee, having reviewed the scope of the changes made, using the means of direct remote communication (electronic mail):

- on 19 March 2024, adopted a resolution in which it gave a positive opinion on the "Principles of managing capital adequacy and equity management at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group",
- on 9 April 2024, adopted a resolution in which it gave a positive opinion on the "Principles of the information policy of PKO Bank Polski S.A. regarding capital adequacy and other information subject to disclosure".

5.4 The Risk Committee:

- on 20 June 2024, reviewed the information on the Hedging Plan for Q3 and Q4 2024, as well as the information on the summary of the issuance of senior unsecured SNP bonds;
- on 26 September 2024, accepted the information on the Hedging Plan for Q4 2024 in the context of strategic balance sheet management;
- on 12 December 2024, accepted the information on the Hedging Plan in the context of strategic balance sheet management for 2025, and discussed matters related to the interest rate risk management process in the Bank for the years 2019–2023.

5.5 On 20 June 2024, the Risk Committee did not make any comments on the updates to the Material Risk Taker position list approved by the Management Board.

5.6 The Risk Committee, on 9 April 2024, using the means of direct remote communication (electronic mail), adopted a resolution in which it accepted the report "Assessment of the Functioning of the Remuneration Policy at PKO Bank Polski S.A. in 2023".

Moreover, on 12 December 2024, the Risk Committee adopted a resolution in which it submitted no remarks regarding the proposed amendments to the "Policy on the suitability of the Management Board members and key officers of the Bank and suitability assessment in the Bank's Group companies" and recommended that they be incorporated into the Policy by having the Supervisory Board adopt the Policy in the wording set out in that resolution.

5.7 On 6 November 2024, the Risk Committee reviewed the applicable Regulations of the Risk Committee and accepted the information on this matter.

5.8 Work Plan of the Risk Committee for 2025

At the meeting on 12 December 2024, the Risk Committee adopted the Framework Work Plan of the Risk Committee for 2025.

6. Summary

In 2024, the Committee's meetings were held regularly, with a frequency which guaranteed the proper fulfilment of the Committee's statutory tasks.

Warsaw, 12 March 2025

Appendix to the Report on the activities of the Risk Committee in 2024

Changes in the composition of the Risk Committee in 2024

Composition of the Risk Committee until 2 February 2024

No	Name and Surname	Function	Date of appointment
1.	Mariusz Andrzejewski	Chair of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently appointed to serve as the Deputy Chair of the Committee. On 15 June 2021, he resigned as Deputy Chairman of the Committee. On 15 June 2021, he was appointed to serve as Chairman of the Committee
2.	Dominik Kaczmariski	Deputy Chair of the Committee	Appointed on 15 June 2021 to serve as Member of the Committee. Appointed on 9 November 2022 to serve as Deputy Chairman of the Committee
3.	Wojciech Jasiński	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee. On 15 June 2021, he resigned as Chair of the Committee
5.	Bogdan Szafrąński	Member of the Committee	Appointed on 14 October 2021 to serve as Member of the Committee.

- 2 In February 2024, the Extraordinary General Meeting (EGM) of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, dismissed the following members from the Supervisory Board of the Bank: Mariusz Andrzejewski, Wojciech Jasiński, Dominik Kaczmariski, Rafał Kos, Tomasz Kuczur, Maciej Łopiński, Robert Pietryszyn, and Bogdan Szafrąński.

On 2 February 2024, the Extraordinary General Meeting appointed the following individuals to the Supervisory Board of the Bank: Maciej Cieślukowski, Hanna Kuzińska, Szymon Midera, Andrzej Ośliżło, Marek Panfil, Marek Radzikowski, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Mr Andrzej Kisielewicz remained on the Risk Committee.

Composition of the Risk Committee from 7 February 2024 to 14 February 2024.

No	Name and Surname	Function	Date of appointment
1.	Szymon Midera	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee. On 15 June 2021, he resigned as Chair of the Committee
3.	Marek Panfil	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Marek Radzikowski	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

Composition of the Risk Committee from 14 February 2024 to 6 March 2024

No	Name and Surname	Function	Date of appointment
1.	Szymon Midera*	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee. On 15 June 2021, he resigned as Chairman of the Committee.
4.	Marek Radzikowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

*

On 14 February 2024, the Supervisory Board delegated the following members of the Supervisory Board:

- Mr. Szymon Midera to temporarily perform the duties of Vice-President of the Management Board from 15 February 2024, with assignment to manage the work of the Management Board,
- Mr. Maciej Cieślukowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024,
- Mr. Marek Radzikowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024.

Composition of the Risk Committee from 6 March 2024 to 25 March 2024

No	Name and Surname	Function	Date of appointment
1.	Szymon Midera* **	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee. On 15 June 2021, he resigned as Chairman of the Committee.
4.	Andrzej Oślizło	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
5.	Marek Radzikowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

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The Supervisory Board of the Bank, as part of an open qualification procedure, appointed Mr. Szymon Midera to the Management Board of the Bank as Vice-President of the Management Board, effective 26 March 2024. (At the same time, the Supervisory Board decided to appoint Mr. Szymon Midera as President of the Management Board, subject to the consent of the Polish Financial Supervision Authority ("PFSA") and effective as of the date of such consent. Until the

PFSA's approval is granted, the Supervisory Board has entrusted Mr. Szymon Midera with directing the work of the Management Board.

In connection with his appointment to the Management Board of the Bank, on 25 March 2024 Mr. Szymon Midera submitted his resignation from the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., effective at the end of 25 March 2024.

Composition of the Risk Committee from 26 March 2024 to 21 April 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee
2.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee. On 15 June 2021, he resigned as Chairman of the Committee.
3.	Andrzej Oślizło	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
4.	Marek Radzikowski**	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

On 11 April 2024, the Supervisory Board of the Bank, as part of an open qualification procedure, appointed to the Management Board of the Bank, effective 22 April 2024:

- Mr Marek Radzikowski as Vice-President of the Management Board,
- Mr Mariusz Zarzycki as Vice-President of the Management Board.

All appointments to the Management Board of the Bank were made for a new, joint three-year term starting on 26 March 2024.

On 17 April 2024, Mr. Marek Radzikowski submitted his resignation from the position of a member of the Supervisory Board of the Bank, effective at the end of 21 April 2024. The resignation occurred in connection with Mr. Marek Radzikowski's appointment to the Management Board of the Bank, effective 22 April 2024.

Composition of the Risk Committee from 22 April 2024 to 28 June 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee
2.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee. On 15 June 2021, he resigned as Chairman of the Committee.
3.	Andrzej Oślizło	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
4.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

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On 28 June 2024, the Annual General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed to the Supervisory Board of the Bank for a new joint term: Maciej Cieślukowski, Jerzy Kalinowski, Hanna Kuzińska, Andrzej Oślizło, Marek Panfil, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder, pursuant to § 11(1) of the Bank's Articles of Association, set the number of members of the Supervisory Board at 11.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Until 28 June 2024, the members of the Supervisory Board of the Bank, in addition to the aforementioned individuals, were: Andrzej Kisielewicz and Agnieszka Winnik-Kalemba.

Composition of the Risk Committee from 11 July 2024 to 21 August 2024

No	Name and Surname	Function	Date of appointment
1.	Maciej Cieślukowski	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
3.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

Composition of the Risk Committee from 21 August 2024

No	Name and Surname	Function	Date of appointment
1.	Maciej Cieślukowski	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee



Bank Polski

Appendix No 4

REPORT ON THE ACTIVITIES OF THE AUDIT COMMITTEE OF THE SUPERVISORY BOARD IN 2024

1. Legal basis

- The Audit Committee of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, hereinafter referred to as the "Audit Committee" or the "Committee", was established by Resolution No 44/2006 of the Supervisory Board of PKO Bank Polski S.A. of 30 November 2006 (as amended);
- The Report was prepared on the basis of § 3(4) of the Regulations of the Audit Committee of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (hereinafter referred to as the "Regulations of the Audit Committee"), constituting an appendix to Resolution No 138/2023 of the Supervisory Board of PKO Bank Polski S.A. of 4 October 2023 on the Regulations of the Audit Committee.

2. Composition of the Audit Committee in 2024

Composition of the Audit Committee as at 31 December 2024

No	Name and Surname	Function
1.	Marek Panfil	Chair of the Committee
2.	Andrzej Oślizło	Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee
4.	Jerzy Kalinowski	Member of the Committee
5.	Hanna Kuzińska	Member of the Committee
6.	Paweł Waniowski	Member of the Committee
7.	Katarzyna Zimnicka-Jankowska	Member of the Committee

Changes to the composition of the Audit Committee in 2024 are set out in the appendix to this Report.

3. Information about the meetings of the Audit Committee in 2024

In 2024, the Audit Committee worked on the basis of the Framework Work Plan for the Audit Committee for 2024.

In 2024, as part of the fulfilment of its statutory tasks, the Audit Committee held 13 meetings (on 9 February, 14 February, 5 March, 25 April, 8 May, 21 May, 20 June, 12 August, 21 August, 26 September, 6 November, 14 November, and 12 December).

The number of the Audit Committee Members participating in the individual meetings of the Audit Committee enabled all the meetings of the Audit Committee to be held correctly.

The following persons were invited to and participated in the meetings of the Audit Committee: the Members of the Bank's Management Board and, among others, the Directors of the Internal Audit Department (IAD) and the Compliance Department (CD).

In 2024, the Audit Committee held meetings – without the participation of the Members of the Management Board – with the Directors of the Banking Risk Division, IAD, Legal Department and CD, as well as with representatives of the audit firm.

4. Topics of the Audit Committee's work:

In 2024, the most important topics of the Audit Committee's work were issues related to:

- 1) monitoring the financial reporting process, including the review of interim and annual financial statements of the Bank and the Bank's Capital Group (separate and consolidated);
- 2) monitoring the adequacy, effectiveness and efficiency of the internal control system, including with respect to financial reporting, and the quality of the internal audit work in assessing the adequacy of the internal control system;

- 3) monitoring the effectiveness of the risk management system with respect to financial reporting;
- 4) monitoring the audit activities, in particular the performance of the audit by the audit firm, taking into account all conclusions and findings of the Polish Audit Oversight Agency, which is referred to in the Act on Registered Auditors, Audit Firms, and Public Oversight, resulting from inspections carried out in the audit firm;
- 5) controlling and monitoring the independence of the registered auditor and the audit firm carrying out the audit of the financial statements, in particular when the audit firm also provides services other than audit to the Bank and the Bank's Capital Group;
- 6) assessing the independence of the registered auditor and consenting to the provision of permissible services other than audit to the Bank and the Bank's Group by the audit firm's related entities or a member of the audit firm's network;
- 7) submitting recommendations to the Supervisory Board with regard to the statement concerning the audit firm conducting the audit of the annual financial statements of the Bank and consolidated financial statements of the Bank's Group

to the extent referred to in the Regulations of the Audit Committee.

The Audit Committee performed tasks with regard to, among other things:

- issuing opinions on the principles of the internal control system functioning at PKO Bank Polski S.A.;
- approving the amount of the fixed remuneration of the Director of the Compliance Department;
- appointing the Deputy Chair of the Audit Committee of the Supervisory Board;
- recommending that the Supervisory Board adopt a resolution on making a statement regarding the audit firm auditing the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023;
- recommending that the Supervisory Board issue a positive opinion on the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023;
- recommending that the Supervisory Board issue a positive opinion on the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023;
- the PKO Bank Polski S.A. Group Directors' Report for 2023, prepared together with the Directors' Report of PKO Bank Polski S.A.;
- amending the resolution of the Audit Committee on the provision of permitted non-audit services to PKO Bank Polski S.A., companies of the PKO Bank Polski S.A. Group and foreign branches of PKO Bank Polski S.A. by the audit firm, related entities of the audit firm and members of the audit firm's network;
- approving the payment of variable remuneration components for the Director of the Compliance Department in 2024;
- recommending that the Supervisory Board issue a positive opinion on the Management Board's proposal regarding the allocation of the profit earned by PKO Bank Polski S.A. in 2023 and the retention of the unappropriated profit of PKO Bank Polski S.A. from prior years as unappropriated profit;
- issuing an opinion on the amendment to the Internal Audit Plan for 2024;
- issuing an opinion on the Internal Audit Plan for 2025;
- issuing an opinion on the amendment to the Strategic Internal Audit Plan for 2023-2025;
- recommending that the Supervisory Board adopt a resolution on the selection of an audit firm to conduct the assurance of the sustainability reporting of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2024;
- issuing an opinion on the Principles of Cooperation between the Internal Audit Units of the Bank's Group Companies and the Internal Audit Department of PKO Bank Polski S.A.;

In 2024, the Audit Committee analyzed, verified, and accepted the following materials (on a periodic and ongoing basis, as applicable) concerning:

- the status of implementation of recommendations issued by the Polish Financial Supervision Authority;
- the degree of completion of the annual audit and review plan and the implementation of recommendations;
- the degree of implementation of the audit firm's recommendations;
- the financial result of the PKO Bank Polski S.A. Group;
- compliance risk and conduct risk;
- remuneration of the employees of the Compliance Department and the Internal Audit Department;
- the application of accounting principles and planned changes in accounting principles related to bancassurance;
- the selection of an advisor to conduct an independent assessment of the internal audit function in the Bank and selected Companies of the Bank's Group;
- the review of the Regulations of the Supervisory Board Audit Committee.

5. Description of the Audit Committee's work

5.1. Monitoring the financial reporting process

1. Review of the interim and annual financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group (separate and consolidated).

As part of the review, the Audit Committee focused, among other things, on:

- the results of the independent registered auditor's audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2023 and obtaining the independent registered auditor's opinion (contained in the audit reports) that both the separate financial statements of the Bank and the consolidated financial statements of the PKO Bank Polski S.A. Group:
 - give a fair and clear view of, respectively,
 - the separate financial position of Powszechna Kasa Oszczędności Bank Polski S.A. (the "Bank") as at 31 December 2023 and the Bank's separate results of operations and separate cash flows for the financial year then ended;
 - the consolidated financial position of Powszechna Kasa Oszczędności Bank Polski S.A. (the "Parent Company") and its subsidiaries (together, the "Group") as at 31 December 2023, and the consolidated results of operations and consolidated cash flows of the Group for the financial year then ended; and have been prepared in accordance with the International Financial Reporting Standards (IFRS) as endorsed by the European Union and, to the extent not regulated by those standards, in accordance with the requirements of the Accounting Act and the secondary regulations issued thereunder;
 - comply, in terms of form and content, with the applicable laws and the Articles of Association of, respectively: the Bank and its subsidiaries;
 - and the separate financial statements have been prepared on the basis of properly maintained books of account, in accordance with the provisions of Chapter 2 of the Accounting Act of 29 September 1994;
- the analysis of the aforementioned financial statements, a presentation by the audit firm on a summary of the audit findings and the additional report of the audit firm for the Audit Committee, taking into account: the information, schedules, recommendations, problems and other elements referred to in the Regulations of the Audit Committee as regards the monitoring of the financial reporting process;
- the analysis of the financial results achieved by the PKO Bank Polski S.A. Group in the respective periods, with an emphasis on the major events affecting the functioning and financial results of the Bank's Group.

On 5 March 2024, the Audit Committee, having:

- read the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023;
- heard the audit firm's opinion on the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2023, as well as
- read the independent registered auditor's reports on the audit of the aforementioned financial statements and the additional reports for the Audit Committee, prepared by the audit firm (in connection with the audit of the aforementioned financial statements), having discussed them and having analysed those reports, and bearing in mind the opinion issued by the audit firm (contained in the audit reports) and the audit observations on the aforementioned reports provided by the independent auditor's representative,

recommended that the Supervisory Board of PKO Bank Polski S.A. give a positive opinion on the Consolidated Financial Statements of the Powszechna Kasa Oszczędności Bank Polski S.A. Group for the year ended 31 December 2023 and the Financial Statements of Powszechna Kasa Oszczędności Bank Polski S.A. for the year ended 31 December 2023, audited by the audit firm.

Moreover, on 5 March 2024 the Committee recommended that the Supervisory Board give a positive opinion on the PKO Bank Polski S.A. Group Directors' Report for 2023, prepared together with the Directors' Report of PKO Bank Polski S.A.

The Audit Committee, having:

- read, on 21 August 2024, the Condensed interim consolidated financial statements of the PKO Bank Polski S.A. Group for the six months ended 30 June 2024 and the Condensed interim separate financial statements of PKO Bank Polski S.A. for the six months ended 30 June 2024, and taking into account, among other considerations, the results of the audit firm's review of those statements, as well as the confirmation that the financial state-

ments of PKO Bank Polski S.A. (the Bank) and the PKO Bank Polski S.A. Group (the Group) have been prepared in accordance with the requirements of International Accounting Standard 34 'Interim Financial Reporting' and do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual financial statements: accepted the aforementioned financial statements.

Moreover, the Audit Committee accepted the PKO Bank Polski S.A. Group Directors' Report for the first half of 2024,

- reviewed the PKO Bank Polski S.A. Group reports for the first quarter of 2024 and the third quarter of 2024, accepted the PKO Bank Polski S.A. Group Report for the first quarter of 2024 and the PKO Bank Polski S.A. Group Report for the third quarter of 2024.

2. On 21 May 2024, the Audit Committee passed resolutions in which it recommended that the Supervisory Board give a positive opinion on:

- the Management Board's proposal on the distribution of PKO Bank Polski S.A.'s profit earned in 2023,
- the Management Board's proposal for retaining the unappropriated profit of PKO Bank Polski S.A. from prior years in the amount of PLN 9,437,974,386.73 as unappropriated profit;

and draft resolutions of the AGM of PKO BP S.A. on these matters.

5.2. Monitoring the adequacy, effectiveness and efficiency of the internal control system and the risk management system

The Audit Committee:

1) on 5 January 2024, using the means of direct remote communication (electronic mail), adopted a resolution in which it gave a positive opinion on the principles of the internal control system functioning at PKO Bank Polski S.A. introduced by the Management Board's resolution;

2) on 5 March 2024:

- having analysed the materials concerning the assessment of the adequacy and effectiveness of the internal control system for 2023, i.e.:
 - the material "Assessment of the adequacy and effectiveness of the internal control system for 2023";
 - the material "Adequacy and effectiveness of the functioning of the compliance unit and the control function at PKO Bank Polski S.A.";
 - "Annual report on the IAD's activities, including the IAD's information on the adequacy and effectiveness of the risk management system and internal control system for 2023";
 - having obtained detailed information from the Directors of the CD and IAD on the functioning of the individual elements of the internal control system;on the basis of the information held and periodic reports and on the basis of self-assessments carried out by the CD and IAD, results of internal audit and recommendations – gave a positive opinion as regards the Supervisory Board's overall assessment of the internal control system as being "sufficient", and of the individual elements of that system as being:
 - ✓ "sufficient" – for the assessment of the control function;
 - ✓ "sufficient" – for the assessment of the compliance unit;
 - ✓ "satisfactory" – for the assessment of the internal audit unit.

3) Furthermore, the Audit Committee:

- on 21 August 2024:
 - adopted a resolution in which it gave a positive opinion on the amendment to the "Internal Audit Plan for 2024," previously positively reviewed by the Management Board;
 - adopted a resolution in which it gave a positive opinion on the "Principles of Cooperation between the Internal Audit Units of the Bank's Capital Group Companies and the Internal Audit Department of PKO Bank Polski S.A.";
- on 25 April 2024, adopted a resolution regarding the approval to limit the scope of the special audit;
- on 6 November 2024:
 - held a meeting with the IAD Director (without the participation of the members of the Management Board);
 - analysed and accepted the Report on the remuneration of the IAD's employees (the analysis for 2023);

- adopted a resolution in which it gave a positive opinion on the "Internal Audit Plan for 2025," previously positively reviewed by the Management Board;
 - adopted a resolution in which it gave a positive opinion on the amendment to the "Strategic Internal Audit Plan for 2023-2025," previously positively reviewed by the Management Board.
- 4) In addition, the Audit Committee – on a quarterly basis – analysed and received information from the IAD on the degree of completion of the plan of internal audits and the implementation of the recommendations. Additionally, on 21 August 2024, the Audit Committee accepted the Information on the work regarding the recommendations formulated in the so-called "opening reports," and on 26 September 2024, accepted the Information on the selection of an advisor to conduct an independent assessment of the internal audit function in the Bank and selected Companies of the Bank's Group.
- 5) As part of the activities related to the operations of the CD and monitoring the operations of the CD, the Audit Committee:
- on 29 January 2024 and 29 August 2024, adopted resolutions (using the means of direct remote communication – electronic mail) regarding the approval of the fixed remuneration of the DZG (Compliance) Director;
 - on 8 May 2024 approved the payment in 2024 of the variable remuneration components for 2019-2023 for the Director of the Compliance Department;
 - received and analysed on a quarterly basis the Compliance and Conduct Risk Report prepared by the CD;
 - on 20 June 2024, analysed and accepted the Report on the remuneration of the CD's employees (the analysis for 2023);
 - on 6 November 2024, held a meeting with the CD Director (not attended by Members of the Management Board).
- 6) As part of the ongoing monitoring of the effectiveness of the risk management system, a meeting was held on 12 December 2024 with the Director of the Banking Risk Division (without the participation of the Members of the Management Board), which was attended by the Members of the Audit Committee.

5.3 Implementation of the PFSA recommendations

The Audit Committee (on a quarterly basis) analysed, verified, and took note of the information on the status of implementation of the recommendations issued by the PFSA.

5.4 Monitoring the performance of audit activities, controlling and monitoring of the independence of the registered auditor and the audit firm auditing the financial statements, as well as cooperation with the audit firm

- 1) On 5 March 2024, the Audit Committee, after reviewing the annual independence statement of the audit firm PricewaterhouseCoopers Polska sp. z o.o. Audyt sp.k. (PwC), recommended that the Supervisory Board adopt a resolution on making a statement concerning the audit firm auditing the Consolidated Financial Statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2023 and the Financial Statements of PKO Bank Polski S.A. for the year ended 31 December 2023, as set out in the appendix to this resolution. The aforementioned resolution contained, among other things, a statement from the representatives of the aforementioned audit firm confirming that the independence requirements are met. In addition, on 5 March 2024, during the meeting of the Audit Committee, the representative of the audit firm PwC, the key registered auditor of that firm:
- confirmed her independence, as well as the independence of the registered auditor, the entire audit team and PwC as the audit firm for the PKO Bank Polski S.A. Group;
 - informed that as a result of the procedures performed, no significant weaknesses in the internal control system regarding financial reporting and the Bank's accounting system were identified;
 - confirmed that during the audit, the auditor encountered no significant difficulties and did not identify any cases of fraud or threats that should have been reported to the Audit Committee.
- 2) On 8 March 2024, the Audit Committee adopted a resolution amending the resolution on the provision of permitted non-audit services to PKO Bank Polski S.A., companies of the PKO Bank Polski S.A. Group, and foreign branches of PKO Bank Polski S.A. by the audit firm, related entities of the audit firm, and members of the audit firm's network.

3) On 6 November 2024, the Audit Committee adopted a resolution recommending that the Supervisory Board adopt a resolution on the selection of an audit firm to conduct the assurance of the sustainability reporting of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2024.

4) The Audit Committee:

- as part of the analysis of the degree of implementation of the audit recommendations, the Audit Committee periodically (on a quarterly basis) focused on monitoring the recommendations remaining in the process of implementation;
- on 9 February 2024, held a meeting with the audit firm PricewaterhouseCoopers Polska sp. z o.o. Audyt sp.k. (without the participation of the Members of the Management Board), during which the current status of the audit of the financial statements of the Bank and the Bank's Group for the financial year ended 31 December 2023 was discussed, including the scope of work and key aspects of the audit, as well as issues related to, among others: legal risks of CHF mortgage loans and the allowances recognised in this respect, the situation in Kredobank S.A., and the materiality levels set by the audit firm for the Bank and the Group;
- on 14 February 2024, held a meeting with representatives of the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k., which was selected in December 2022 to audit and review the financial statements of the Bank and the Group and the foreign branches of PKO Bank Polski S.A. for the years 2024-2026, during which changes in financial and non-financial reporting, including IFRS 17, hedge accounting, and ESG, were discussed;
- on 12 August 2024, held a meeting with representatives of the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k., during which the status of the review of the Condensed interim separate financial statements of PKO Bank Polski S.A. for the six months ended 30 June 2024 and the condensed interim consolidated financial statements of the PKO Bank Polski S.A. Group for the six months ended 30 June 2024 was presented, along with key observations and risks;
- on 14 November 2024, held a meeting with the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k. (without the participation of the Members of the Management Board), during which information regarding the planned approach to the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for the financial year ended 31 December 2024 was reviewed. The Audit Committee also received confirmation of the independence of KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k., the key registered auditor, the persons leading the engagement, and other members of the audit team, including those who will have a direct impact on the outcome of the audit.

5.5 The Audit Committee (on a quarterly basis) analysed, verified, and took note of the information on the application of accounting principles and planned changes in the accounting principles related to bancassurance.

5.6 Legal issues of significant importance to the Bank, as well as matters related to the review of the Regulations of the Audit Committee and the activities of the Committee.

The Audit Committee:

- on 6 November 2024, reviewed the applicable Regulations of the Audit Committee and accepted the information on this matter;
- on 12 December 2024, held a meeting with the Director of the Legal Department (without the participation of the Members of the Management Board).

5.7 Work plan of the Audit Committee for 2025

At the meeting on 12 December 2024, the Audit Committee adopted the Framework Work Plan of the Audit Committee for 2025.

6. Summary

In 2024, the Audit Committee's meetings were held regularly, with a frequency appropriate for the tasks entrusted to the Committee. The Audit Committee met the requirements relating to the number of Committee Members who meet the independence criterion in accordance with the Act on Registered Auditors, Audit Firms and Public Oversight and have the knowledge of and skills in accounting or auditing financial statements and have the knowledge of and skills in banking.

Based on the analysis of the periodic reports and documents received as well as other sources of information, including the oral replies of the members of the Management Board and other persons participating in the Committee meetings (among others, the representatives of the audit firm, the Directors of the IAD, CD and Banking Risk Division), the Audit Committee regularly monitored the areas and processes subject to its supervision and assessed them on a current and periodic basis, including the financial reporting process and the information subject to disclosure, the adequacy and effectiveness of the internal control system, including its elements, as well as conducting audit activities and the independence of the registered auditor and the audit firm, and the activities undertaken and their results in the aforementioned respect.

Warsaw, 11 March 2025

Appendix to the Report on the activities of the Audit Committee in 2024

Changes in the composition of the Audit Committee in 2024

Composition of the Audit Committee until 2 February 2024

No	Name and Surname	Function	Date of appointment
1.	Agnieszka Winnik-Kalembe	Chair of the Committee	Appointed on 15 June 2021 to serve as Member of the Committee and subsequently to serve as Chair of the Committee
2.	Mariusz Andrzejewski	Deputy Chair of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee. Appointed on 15 June 2021 to serve as Deputy Chair of the Committee
4.	Dominik Kaczmarowski	Member of the Committee	Appointed on 15 June 2021 to serve as Member of the Committee
5.	Rafał Kos	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
6.	Bogdan Szafranski	Member of the Committee	Appointed on 16 December 2021 to serve as Member of the Committee

- 2 In February 2024, the Extraordinary General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, dismissed the following members from the Supervisory Board of the Bank: Mariusz Andrzejewski, Wojciech Jasiński, Dominik Kaczmarowski, Rafał Kos, Tomasz Kuczur, Maciej Łopiński, Robert Pietrzych, and Bogdan Szafranski.

On 2 February 2024, the Extraordinary General Meeting appointed the following individuals to the Supervisory Board of the Bank: Maciej Cieślukowski, Hanna Kuźńska, Szymon Midera, Andrzej Oślizło, Marek Panfil, Marek Radzikowski, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Ms Agnieszka Winnik-Kalembe remained on the Audit Committee.

Composition of the Audit Committee from 7 February 2024 to 14 February 2024.

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Maciej Cieślukowski	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
3.	Szymon Midera	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Agnieszka Winnik-Kalembe	Member of the Committee Chair of the Committee until 7 February 2024	Appointed on 15 June 2021 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee On 7 February 2024, she resigned from the position of Chair of the Committee with immediate effect.
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

Composition of the Audit Committee from 14 February 2024 to 25 March 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Andrzej Oślizło	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee.
3.	Maciej Cieślukowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Szymon Midera*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Agnieszka Winnik-Kalemba	Member of the Committee Chair of the Committee until 7 February 2024	Appointed on 15 June 2021 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee On 7 February 2024, she resigned from the position of Chair of the Committee with immediate effect.
6.	Katarzyna Żimnicka-Jankowska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

*

On 14 February 2024, the Supervisory Board delegated the following members of the Supervisory Board:

- Mr. Szymon Midera to temporarily perform the duties of Vice-President of the Management Board from 15 February 2024, with assignment to manage the work of the Management Board,
- Mr. Maciej Cieślukowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024.

The Supervisory Board of the Bank, as part of an open qualification procedure, appointed Mr. Szymon Midera to the Management Board of the Bank as Vice-President of the Management Board, effective 26 March 2024. At the same time, the Supervisory Board decided to appoint Mr. Szymon Midera as President of the Management Board, subject to the consent of the Polish Financial Supervision Authority ("PFSA") and effective as of the date of such consent. Until the PFSA's approval is granted, the Supervisory Board has entrusted Mr. Szymon Midera with directing the work of the Management Board.

In connection with his appointment to the Management Board of the Bank, on 25 March 2024 Mr. Szymon Midera submitted his resignation from the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., effective at the end of 25 March 2024.

On 11 April 2024, the Supervisory Board adopted a resolution to terminate as of 21 April 2024 delegation of Mr. Maciej Cieślukowski, Supervisory Board member, to temporarily perform the duties of the member of the Bank's Management Board.

Composition of the Audit Committee from 26 March 2024 to 21 April 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Andrzej Oślizło	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee.
3.	Maciej Cieślukowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 15 June 2021 to serve as Member of the

		Chair of the Committee until 7 February 2024	Committee, and subsequently to serve as Chair of the Committee On 7 February 2024, she resigned from the position of Chair of the Committee with immediate effect.
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

Composition of the Audit Committee from 22 April 2024 to 28 June 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Andrzej Oślizło	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee On 14 February 2024, he was appointed to serve as the Deputy Chair of the Committee.
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Agnieszka Winnik-Kalemba	Member of the Committee Chair of the Committee until 7 February 2024	Appointed on 15 June 2021 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee On 7 February 2024, she resigned from the position of Chair of the Committee with immediate effect.
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

On 28 June 2024, the Annual General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed to the Supervisory Board of the Bank for a new joint term: Maciej Cieślukowski, Jerzy Kalinowski, Hanna Kuzińska, Andrzej Oślizło, Marek Panfil, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder, pursuant to § 11(1) of the Bank's Articles of Association, set the number of members of the Supervisory Board at 11.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Until 28 June 2024, the members of the Supervisory Board of the Bank, in addition to the aforementioned individuals, were: Andrzej Kisielewicz and Agnieszka Winnik-Kalemba.

Composition of the Audit Committee from 11 July 2024 to 21 August 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

Composition of the Audit Committee from 21 August 2024 to 6 November 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Andrzej Oślizło	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

Composition of the Audit Committee from 6 November 2024

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Andrzej Oślizło	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
6.	Paweł Waniowski	Member of the Committee	Appointed on 6 November 2024 to serve as Member of the Committee
7.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee



Bank Polski

Appendix No 5

REPORT ON THE ACTIVITIES OF THE STRATEGY AND INFORMATION TECHNOLOGY COMMITTEE OF THE SUPERVISORY BOARD IN 2024

1. Legal basis:

- 1) The Strategy Committee was appointed by Resolution of the Supervisory Board No 73/2016 of 25 August 2016.

On 21 May 2024, the Supervisory Board of PKO Bank Polski S.A. made the decision to transform the Strategy Committee of the Supervisory Board into the Strategy and Information Technology Committee of the Supervisory Board (**“Strategy and Information Technology Committee” or “Committee”**).

- 2) The Report was prepared on the basis of § 3(3) of the Regulations of the Strategy and Information Technology Committee attached as an appendix to Resolution of the Supervisory Board No 73/2016 of 25 August 2016 on the appointment of the Strategy Committee (as amended).

2. Composition of the Committee in 2024

Composition of the Committee as at 31 December 2024

No	Name and Surname	Function
1.	Paweł Waniowski	Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee
4.	Hanna Kuzińska	Member of the Committee
5.	Andrzej Oślizło	Member of the Committee
6.	Marek Panfil	Member of the Committee
7.	Katarzyna Zimnicka-Jankowska	Member of the Committee

Changes to the composition of the Committee in 2024 are set out in the appendix to this Report.

3. Number of meetings of the Committee in 2024:

In 2024, the Committee held 8 meetings as part of the fulfilment of its statutory tasks: on 6 March, 21 May, 21 August, 26 September, 10 October, 17 October, 24 October, and 12 December.

The number of Committee Members attending each meeting of the Committee in 2024 ensured the proper conduct of all Committee meetings in 2024.

4. Topics of the Committee's work:

In 2024, the most important topics of the Committee's work were issues related to:

- 1) developing the PKO Bank Polski S.A. Group's Strategy "#1, full stop" for the years 2025-2027,
- 2) supporting the Supervisory Board in overseeing the management of information technology risks.

As part of the work on developing the PKO Bank Polski S.A. Group's Strategy "#1 and Full Stop" for the years 2025-2027, the Committee:

- on 21 May 2024, reviewed the information on the approach to the work on the new strategy of PKO BP S.A.,
- on 21 August 2024, discussed the *status of the work on the strategy for the years 2025-2027*,
- on 26 September 2024:
 - reviewed the information on the stages of work within the 2025-2027 Strategy and the planned scope of work for each of these stages,
 - reviewed the summary of the work of Stage 1: Diagnosis and Inspiration;
- on 10 and 17 October 2024, after reviewing the main assumptions of the PKO Bank Polski S.A. Group's Strategy for the years 2025-2027 and the current status of the work, including the discussion of:
 - the main strategic objectives divided into four target groups: customers, employees, shareholders, and the Polish economy,
 - financial goals for the strategy horizon,
 - key assumptions regarding the strategic initiatives that form the pillars of the Strategy for 2025-2027,
 - the communication plan for the PKO Bank Polski S.A. Group's Strategy for the years 2025-2027,
adopted the information on the *PKO Bank Polski S.A. Group's Strategy for 2025-2027 – status of work*,
- on 24 October 2024, adopted a resolution in which it gave a positive opinion on the "PKO Bank Polski S.A. Group's Strategy for the years 2025-2027."

Over the next three years, the main strategic objective is to consolidate the position of the Bank's Group (the "Group") as the financial group number one in Poland, focused on growth and development. The bank plans to achieve this by expanding the reach and scale of its business to existing and new customers based on a modified, diversified business model, a strong capital position, effective risk management and increasing operational efficiency.

The PKO Bank Polski S.A. Group's strategy for 2025-2027, „#1, full stop”, is based on 7 business pillars which, together with the strength of the brand and the complementarity of the services provided by the entire Group, will enable the Group to achieve its ambitious business goals:

- Pillar 1. Number 1 for everyday customers' needs.
- Pillar 2. Number 1 in ecosystems.
- Pillar 3. Number 1 for a better financial future of customers.
- Pillar 4. Number 1 in accessibility for customers – in branches and digitally.
- Pillar 5. Number 1 as a partner for Polish business.
- Pillar 6. Number 1 in energy transformation financing.
- Pillar 7. Number 1 as a Polish bank in Europe.

In addition, the strategic priority is to simultaneously increase the efficiency and effectiveness of the Group's operations, in particular: strengthening the PKO Bank Polski brand as the most recognizable and preferred banking brand; creating a new organizational culture supporting employee engagement; transforming in terms of sustainable development; effective risk management with the use of state-of-the-art technology; modern technology (including AI) supporting business; ensuring efficient internal processes and operations.

On 12 December 2024, as part of the discussion on the *operationalization of the 2025-2027 Strategy*, the Committee reviewed the information on preparations for the operationalization of the strategy.

As part of the tasks related to supporting the Supervisory Board in overseeing the implementation of the 2023-2025 Strategy "*Prepared for Challenges, Focused on the Future*," the Committee:

- on 21 May 2024, after reviewing, accepted the Report on the implementation of the 2023-2025 Strategy "*Prepared for Challenges, Focused on the Future*" as of the end of 2023, including the Diagnosis after the first year of implementation of the Strategy and new strategic proposals;
- on 26 September 2024, after reviewing, accepted the *Report on the implementation of the Strategy as at 30 June 2024, including the Information on the implementation of the 2023-2025 Strategy "Prepared for Challenges, Focused on the Future" and the status of work on the new strategy for 2025-2027.*

Additionally, on 21 May 2024, the Committee reviewed the Regulations of the Strategy Committee of the Supervisory Board and adopted a resolution recommending that the Supervisory Board make changes to the Regulations of the Strategy Committee of the Supervisory Board, in line with the conclusions reached at the Supervisory Board meeting on 8 May 2024, concerning the expansion of the Committee's responsibilities to include defined tasks in the area of information technology and the renaming of the Committee to the Strategy and Information Technology Committee of the Supervisory Board.

According to the amended task list, the role of the Committee, in addition to the activities undertaken until the transformation, also includes:

1. supporting the Supervisory Board in overseeing the management of Information Technology-related risks, particularly by analyzing the periodic information provided by the Management Board regarding the status and plans related to the use of Information Technology in the Bank;
2. giving an opinion on the Bank's strategic information technology activities, which require the Supervisory Board's prior consent;
3. holding, at least once a year, a meeting with an external expert to discuss new information technology solutions used in global banking and the Bank's position in this context;
4. reviewing the results of the Bank's periodic information technology audit, in terms of risks and threats, as well as development plans.

As part of the tasks related to supporting the Supervisory Board in overseeing the management of Information Technology-related risks, on 21 August 2024, the Committee accepted:

- information regarding the *Central System Replatforming Project*,
- information titled: *Current Situation in the Area of Cybersecurity of the Bank and the Group Companies, including ongoing audits and educational activities*.

5. Summary

In 2024, the Committee's meetings were held regularly, with a frequency which guaranteed the proper fulfilment of the Committee's statutory tasks.

Warsaw, 7 March 2025

Appendix to the Report on the activities
of the Strategy and Information Technology Committee of the Supervisory Board in 2024

Changes in the composition of the Committee in 2024

Composition of the Committee until 2 February 2024

No	Name and Surname	Function	Date of appointment
1.	Dominik Kaczmarek	Chair of the Committee	Appointed on 15 June 2021 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Bogdan Szafranski	Deputy Chair of the Committee	Appointed on 14 October 2021 to serve as Member of the Committee. On 24 March 2022, he was appointed to serve as the Deputy Chair of the Committee.
3.	Mariusz Andrzejewski	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
5.	Tomasz Kuczur	Member of the Committee	Appointed on 14 October 2021 to serve as Member of the Committee
6.	Robert Pietryszyn	Member of the Committee	Appointed on 9 November 2022 to serve as Member of the Committee

2 In February 2024, the Extraordinary General Meeting (EGM) of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, dismissed the following members from the Supervisory Board of the Bank: Mariusz Andrzejewski, Wojciech Jasiński, Dominik Kaczmarek, Rafał Kos, Tomasz Kuczur, Maciej Łopiński, Robert Pietryszyn, and Bogdan Szafranski.

On 2 February 2024, the Extraordinary General Meeting appointed the following individuals to the Supervisory Board of the Bank: Maciej Cieślukowski, Hanna Kuzińska, Szymon Midera, Andrzej Oślizło, Marek Panfil, Marek Radzikowski, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Mr Andrzej Kisielewicz remained on the Committee.

Composition of the Committee from 7 February 2024 to 14 February 2024.

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Maciej Cieślukowski	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Hanna Kuzińska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Szymon Midera	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
7.	Marek Radzikowski	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
8.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

Composition of the Committee from 14 February 2024 to 6 March 2024

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Maciej Cieślukowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
3.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
4.	Hanna Kuzińska	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
5.	Szymon Midera*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
7.	Marek Radzikowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
8.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

*

On 14 February 2024, the Supervisory Board delegated the following members of the Supervisory Board:

- Mr. Szymon Midera to temporarily perform the duties of Vice-President of the Management Board from 15 February 2024, with assignment to manage the work of the Management Board,
- Mr. Maciej Cieślukowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024,
- Mr. Marek Radzikowski to temporarily perform the duties of Vice-President of the Management Board from 14 February 2024.

Composition of the Committee from 6 March 2024 to 25 March 2024

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 6 March 2024, she was appointed to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
5.	Szymon Midera* **	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
7.	Marek Panfil	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
8.	Marek Radzikowski*	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
9.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

The Supervisory Board of the Bank, as part of an open qualification procedure, appointed Mr. Szymon Midera to the Management Board of the Bank as Vice-President of the Management Board, effective 26 March 2024. (At the same time, the Supervisory Board decided to appoint Mr. Szymon Midera as President of the Management Board, subject to the consent of the Polish Financial Supervision Authority ("PFS") and effective as of the date of

such consent. Until the PFSA's approval is granted, the Supervisory Board has entrusted Mr. Szymon Midera with directing the work of the Management Board.

In connection with his appointment to the Management Board of the Bank, on 25 March 2024 Mr. Szymon Midera submitted his resignation from the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., effective at the end of 25 March 2024.

Composition of the Committee from 26 March 2024 to 21 April 2024

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 6 March 2024, she was appointed to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski**	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
7.	Marek Radzikowski**	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
8.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

**

On 11 April 2024, the Supervisory Board of the Bank, as part of an open qualification procedure, appointed Mr. Marek Radzikowski to the Management Board of the Bank as Vice-President of the Management Board, effective 22 April 2024.

for a joint three-year term of office, which began on 26 March 2024.

The Supervisory Board also adopted a resolution to terminate as of 21 April 2024 delegation of Mr. Maciej Cieślukowski, Supervisory Board member, to temporarily perform the duties of the member of the Bank's Management Board.

On 17 April 2024, Mr. Marek Radzikowski submitted his resignation from the position of a member of the Supervisory Board of the Bank, effective at the end of 21 April 2024. The resignation occurred in connection with Mr. Marek Radzikowski's appointment to the Management Board of the Bank, effective 22 April 2024.

Composition of the Committee from 22 April 2024 to 28 June 2024

On 21 May 2024, the Supervisory Board of PKO Bank Polski S.A., by resolution, transformed the Strategy Committee of the Supervisory Board into the Strategy and Information Technology Committee of the Supervisory Board.

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee. On 6 March 2024, she was appointed to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee
4.	Andrzej Kisielewicz	Member of the Committee	Appointed on 24 September 2020 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the	Appointed on 7 February 2024 to serve as Member of the

		Committee	Committee
6.	Marek Panfil	Member of the Committee	Appointed on 6 March 2024 to serve as Member of the Committee
7.	Agnieszka Winnik-Kalemba	Member of the Committee	Appointed on 7 February 2024 to serve as Member of the Committee

On 28 June 2024, the Annual General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed to the Supervisory Board of the Bank for a new joint term: Maciej Cieślukowski, Jerzy Kalinowski, Hanna Kuzińska, Andrzej Oślizło, Marek Panfil, Paweł Waniowski, and Katarzyna Zimnicka-Jankowska.

The State Treasury, as the Eligible Shareholder, pursuant to § 11(1) of the Bank's Articles of Association, set the number of members of the Supervisory Board at 11.

The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed: Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board of the Bank and Paweł Waniowski as the Deputy Chair of the Supervisory Board of the Bank.

Until 28 June 2024, the members of the Supervisory Board of the Bank, in addition to the aforementioned individuals, were: Andrzej Kisielewicz and Agnieszka Winnik-Kalemba.

Composition of the Committee from 11 July 2024 to 21 August 2024

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
7.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

Composition of the Committee from 21 August 2024

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently to serve as Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
7.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

Assessment of PKO Bank Polski S.A.'s compliance with corporate governance principles and the manner of fulfilling disclosure requirements regarding their application, as specified in the Stock Exchange Regulations and the regulations on current and periodic information provided by securities issuers

In accordance with the principle contained in point 2.11.4 of the Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021 adopted by the Supervisory Board of the Warsaw Stock Exchange by Resolution No 13/1834/2021 of 29 March 2021 (Best Practices 2021), the supervisory board prepares and submits to the annual general meeting for approval an annual report.

The report referred to above includes, among others:

- assessment of the company's compliance with corporate governance principles
- an assessment of the manner of fulfilling disclosure requirements regarding their application, as specified in the Stock Exchange Regulations and the regulations on current and periodic information provided by issuers of securities,
- information on the actions taken by the supervisory board to make this assessment.

The Supervisory Board of the Bank, in order to make the assessment, reviewed the manner of applying individual corporate governance principles, and also took into account the Bank's actions aimed at implementing corporate governance principles.

In view of the above, the Supervisory Board, making the assessment for 2024, positively assesses:

- the scope of compliance with corporate governance principles by the Bank, subject to the need to pay special attention to compliance with Principle 2.2. of Best Practices 2021 in the aspect concerning gender diversity in the Bank's bodies and Principle 4.9.1. concerning the deadline for shareholders to submit candidacies for members of the Supervisory Board of the Bank (detailed information below);
- the manner of fulfilling disclosure requirements regarding the compliance with corporate governance principles, including information on incidental violations of Best Practices 2021; these obligations have been fulfilled in accordance with the GPW Regulations and the requirements of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state ("Regulation").

In the opinion of the Supervisory Board, the Bank attaches great importance to proper compliance with corporate governance principles, conducts its activities in a transparent manner, following the principles of corporate governance, including those concerning the protection of shareholders' rights and ensuring access to reliable information for shareholders, investors and the media.

I. Disclosure requirements regarding corporate governance principles specified in the GPW Regulations

As a consequence of the adoption by the Supervisory Board of the Warsaw Stock Exchange of Best Practices 2021, which came into force on 1 July 2021, the Management Board of the Bank, the Supervisory Board of the Bank and the Bank's General Meeting in 2021 adopted all Best Practices 2021 for application, thus indicating their willingness to be guided by the adopted principles within the scope of their competences.

By the end of 2024, none of the Bank's bodies declared a departure from the willingness to apply any of the principles contained in Best Practices 2021.

Disclosure containing:

- the declared scope of application by the above-mentioned Bank's bodies of all Best Practices 2021 (in the format provided for in the Stock Exchange Regulations),
- reports on possible, incidental non-application of a principle contained in Best Practices 2021,
- the annual assessment of the Supervisory Board of the Bank regarding the compliance with Best Practices 2021, starting from the assessment for 2024¹

are available on the Bank's website: [Best Practice for GPW Listed Companies 2021 – PKO Bank Polski](#).

Assessing the compliance with Best Practices 2021 in 2024, it is noted that there were five incidental violations of the principles contained in Best Practices 2021, including:

- Principle 4.9.1 of Best Practices 2021 was violated twice, according to which:

“candidacies for members of the board should be submitted within a timeframe enabling shareholders present at the general meeting to make decisions with due discernment, but not later than 3 days before the general meeting”,

Comment:

Shareholders submitted candidacies for members of the supervisory board of the Bank within a period shorter than 3 days before the general meeting.

- Principle 2.2 of Best Practices 2021 was violated three times, according to which:

“persons making decisions on the selection of members of the management board or the supervisory board of the company should ensure the comprehensiveness of these bodies by selecting persons who ensure diversity, enabling, among others, the achievement of the target minimum participation rate of the minority of not less than 30%, in accordance with the goals specified in the adopted diversity policy referred to in principle 2.1.”

Comment:

Principle 2.2. in conjunction with Principle 2.1. contains a commitment to shape the composition of the Management Board of the Bank and the Supervisory Board of the Bank ensuring the comprehensiveness of these bodies in various fields of diversity, including gender diversity at a level of at least 30%. The Bank places particular importance to the issue of gender diversity, which is confirmed, among others, in:

- suitability policies for the Management Board and the Supervisory Board of the Bank adopted by the Bank (hereinafter referred to as suitability policies for the Bank's bodies), an integral part of which is the diversity policy of these bodies specifying:
 - the goal of gender diversity of the Bank's bodies at a level of at least 30%,
 - principles of taking into account the aspect of gender diversity when selecting members of the bodies,
- the Bank's Strategy for 2025-2027 adopted in 2024, in which one of the strategic goals is to achieve gender diversity in the Bank's bodies at a level of at least 33%.

Bearing in mind the need to implement the principles of Best Practices 2021, the suitability policies for the Bank's bodies adopted by the Bank define the principles for selecting members of the Management Board and the Supervisory Board of the Bank, indicating that the selection of

members of the Bank's bodies is made with regard to the principle of suitability and diversity of the composition of the bodies.

¹ Annual assessments of the Bank's bodies' compliance with Best Practices 2021 for the years 2021, 2022, 2023 are included in the reports of the Supervisory Board of the Bank for individual years.

The above aims to appoint the composition of the Bank's bodies in a way that enables the selection of persons:

- representing high competences, skills and experience adequate to the entrusted position,
- guaranteeing the issuance by members of the Management Board or Supervisory Board – individually and as a body – of independent opinions and decisions in the entire scope of the Bank's activity,
- providing assurance of proper performance of duties by demonstrating honesty, ethics and independence of judgement as well as the ability to devote sufficient time to perform their duties,

thus ensuring prudent and stable management of the Bank's affairs.

In addition to the above, the suitability policies for members of the Bank's bodies further stipulate that when selecting members of the bodies:

- additional criteria supporting the diversity of the body's composition are also taken into account, namely gender and age,
- efforts are made to achieve gender balance in the composition of the Bank's bodies, and at least to achieve a minimum gender minority share at the level of 30%,
- there is a primacy of the suitability requirement for members of the bodies, which means that objectives concerning the diversity of the composition of bodies in terms of gender are taken into account in selection only to the extent that it will not negatively affect the functioning and suitability of the body.

The criterion of gender diversity of the body's composition was a factor taken into account when taking measures to select new members of the Bank's Management Board, appointed for a new term in 2024, while taking into account the principle of overriding the requirement of suitability of body members, described above.

Analysing the composition of the Management Board and the Supervisory Board of the Bank (appointed for new terms in 2024) in the context of diversity requirements specified in Principle 2.2, it should be stated that:

- they are diverse in terms of basic diversity criteria, i.e. in terms of objective merit-based criteria concerning education, skills, specialist knowledge and professional experience,
- they ensure access to a wide range of competences, knowledge and skills appropriate to the positions held, guaranteeing the issuance by members of the Management Board and the Supervisory Board of the Bank – individually and as a body – of independent opinions and decisions in the entire scope of the Bank's activity,
- they are diverse in terms of additional diversity criteria, i.e. in terms of age and gender, however, they do not ensure the implementation of diversity objectives specified in the aforementioned policies in terms of gender, i.e. the share of gender minority at the level of at least 30%, as of 31 December 2024, they are at the level of:
 - 25%² in the Supervisory Board,
 - 14% in the Management Board of the Bank.

Taking into account the above, it should be assessed that the violation of principle 2.2 reported in 2024 was related only to one aspect of diversity, i.e. failure to ensure gender diversity in the composition of the Management Board and the Supervisory Board of the Bank at the level of at least 30%.

² Due to changes in the composition of the Supervisory Board of the Bank during 2024 (including in connection with delegating members of the Supervisory Board to perform the duties of a member of the Management Board of the Bank), the average annual level of gender minority participation in the composition of the Supervisory Board was at the level of 31%.

Taking into account:

- the guidelines of the Corporate Governance Committee regarding the compliance with Principle 2.1. and Principle 2.2. of Best Practices 2021, according to which:
 - *“The time horizon for achieving a 30% share of the underrepresented gender in a given body should be correlated with the period of completion of the term of the current management board or supervisory board.” and “(...) achieving the minimum share should take place at the earliest possible date, i.e. after the end of the term of the current bodies.”,*
 - incidental violations of principle 2.2 reported in 2024 in connection with the appointment of members of the Bank’s bodies for a new term in 2024,
 - failure to achieve gender diversity at the level of at least 30% in the composition of each of the above-mentioned Bank’s bodies appointed in 2024 for a new term,
- it should be considered that in 2024 this principle was not applied in the Bank.

In order to continuously monitor compliance with Best Practices 2021 within the Bank, mechanisms have been established to enable monitoring of compliance with these principles and, in the event of non-compliance with a principle resulting from Best Practices 2021, to publish an appropriate report, in accordance with the GPW Regulations.

II. Disclosure requirements regarding corporate governance principles specified in regulations on current and periodic disclosures provided by issuers of securities

In accordance with the Regulation, the Bank is required to include in the annual periodic report, as a separate part of this report, a declaration of compliance with corporate governance, which contains the elements indicated in § 70(6)(5) of the Regulation.

In the PKO Bank Polski S.A. Group Directors’ Report for 2024, this declaration is included in Chapter 11.

According to the content of the Regulation, the declaration should indicate:

- 1) sets of corporate governance principles to which the issuer is subject and places where the text of the set of principles is publicly available, or
- 2) sets of corporate governance principles which the issuer could decide to apply voluntarily and the place where the text of the set is publicly available, or
- 3) any disclosures on the corporate governance practices applied by the issuer, going beyond the requirements provided for by national law, together with the presentation of information on the corporate governance practices applied by it.

The Regulation stipulates that to the extent that the issuer has departed from the provisions of the corporate governance principles set referred to in points 1 and 2, it should indicate these provisions and explain the reasons for this departure.

In terms of the requirements regarding the obligations arising from the Regulation, concerning the indication of sets of corporate governance principles in force in the Bank and the manner of their observance, the PKO Bank Polski S.A. Group Directors’ Report for 2024 describes the state of compliance with:

- 1) Best Practices 2021,
- 2) Corporate Governance Principles for Supervised Institutions issued by the PFSA, together with an indication of unapplied principles and an explanation.

The implementation of the remaining requirements as to the content of the declaration of compliance with corporate governance, referred to in the Regulation, has been included in subsections of Chapter 11 of the PKO Bank Polski S.A. Group Directors' Report for 2024.

Assessment of the reasonableness of expenditure incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group in support of culture, sport charitable institutions, media, social organisations, trade unions, and the like in 2024

In accordance with the principle contained in point 1.5. Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021, adopted for application by Resolution No 112/2021 of the Supervisory Board of 25 June 2021 on the adoption of the “Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021” (“GPW Best Practices 2021”), at least once a year the company discloses expenditures incurred by it and its group to support culture, sports, charitable institutions, media, social organisations, trade unions, etc. If in the year covered by the report the company or its group incurred expenses for such purposes, the information contains a summary of these expenses. In connection with the discussed principle, based on the principle contained in point 2.11.5 of GPW Best Practices 2021, the Supervisory Board prepares and presents to the Annual General Meeting a report which includes, among others, an assessment of the legitimacy of expenditures incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group to support culture, sports, charitable institutions, media, social organisations, trade unions and the like in 2024.

The Supervisory Board assesses that the expenditure incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group in support of culture, sport, charitable institutions, media, social organisations, trade unions, and the like in 2024 was reasonable. According to the assessment of the Supervisory Board, the actions taken in 2024 build a positive image of the PKO Bank Polski S.A. brand and strengthen its good reputation, which ultimately translates into the satisfaction of stakeholders: customers, cooperators, shareholders, representatives of state and local government administration, as well as employees. At the same time, the Supervisory Board makes a reservation to the above, pointing out the incorrectness identified in 2024 in the activities and expenditure in the area under review, which were also identified for 2023 in the audits carried out. The Bank is consistently taking corrective action in this area to address the consequences of the breaches, including the recovery of disbursed funds.

The Bank, in accordance with its mission, conducts activities aimed at having a positive impact on society, the economy and the environment. The Bank supports activities promoting pro-social attitudes and popularising national heritage, educational and sports projects, and also actively participates in economic and industry events. In the most significant image programme areas, the Bank and the PKO Bank Polski Foundation (“Foundation”) implement projects jointly or separately. The Foundation is also involved in activities aimed at social assistance, protection of life and health, and ecology.

The Bank classifies its sponsorship activities in the following areas: culture and art, sports, business (including ESG events), innovation, science and education, and the Foundation in the areas: education, ecology, hope, tradition, health, culture, sports.

The summaries also distinguish the classification of implemented projects due to the objectives indicated by the GPW in the document entitled Best Practices 2021, also taking into account the following categories: media, social organisations, trade unions, charitable institutions.

As part of the budget spent on sponsorship and charitable activities in 2024, PKO Bank Polski S.A., the PKO Bank Polski Foundation and companies of the PKO Bank Polski S.A. Group allocated the following amounts to support the indicated objectives:

For sponsorship activities in 2024, PKO Bank Polski S.A. allocated PLN 47,941.71 thousand, and the Companies of the PKO Bank Polski S.A. Group allocated PLN 872.06 thousand.

sponsorship expenditures (Bank and Group Companies)			
No	OBJECTIVE	PLN THOUSAND	
1	culture	4,584.75	Objectives indicated by the GPW
2	sport	30,708.90	
3	media	3,116.29	
4	social organisations	3,719.17	
5	trade unions	0.00	
6	charitable institutions	0.00	
7	business	3,570.21	Other areas of activity
8	innovation	1,755.48	
9	science and education	1,358.97	
TOTAL		48,813.76	

In 2024, PKO Bank Polski S.A. allocated PLN 3,676.96 thousand for charitable activities and made a donation to the PKO Bank Polski Foundation in the amount of PLN 25,000 thousand.

charitable expenditures (Bank)		
No	OBJECTIVE	PLN THOUSAND
1	Polish National Foundation	3,500.00
2	Warsaw Banking Institute Foundation	176.96
TOTAL		3,676.96
3	Donation to the PKO Bank Polski Foundation	25,000.00

The PKO Bank Polski Foundation and the Companies of the PKO Bank Polski S.A. Group jointly allocated PLN 21,894.75 thousand for charitable activities.

charitable expenditures (Group Companies and Foundation)			
No	OBJECTIVE	PLN THOUSAND	
1	culture	1,447.71	Objectives indicated by the GPW
2	sport	312.00	
3	media	3.89	
4	social organisations	3,426.68	
5	trade unions	0.00	
6	charitable institutions	10,174.63	
7	education	684.97	Other areas of activity
8	ecology	37.70	
9	hope	900.82	
10	tradition	1,203.18	
11	health	1,058.88	
12	other donations	1,883.09	
13	other costs within charitable activities	761.19	
TOTAL		21,894.75	

Total expenditures of PKO Bank Polski S.A., the PKO Bank Polski Foundation and Companies of the PKO Bank Polski S.A. Group for charitable activities amounted to PLN 25,571.71 thousand (expenditures of the PKO Bank Polski Foundation and Companies of the PKO Bank Polski S.A. Group and donations made by PKO Bank Polski S.A. to the Polish National Foundation and the Warsaw Banking Institute Foundation).

PKO Bank Polski S.A. is a bank conducting sponsorship activity appropriate for the position of a leader in the Polish banking sector, as well as the value of the brand, whose image consists of over 100 years of history of PKO Bank Polski S.A., consistently built market credibility and security of entrusted funds provided to Clients.

In 2024, PKO Bank Polski S.A. received 825 new sponsorship applications. Financial support was obtained by 322 sponsorship projects (248 new and 74 projects initiated in previous years).

PKO Bank Polski S.A. implemented sponsorship projects based on the Principles of conducting marketing activities and public relations (PR) and social communication by PKO Bank Polski ("Principles") and on the basis of internal regulations governing the functioning of the Sponsorship Committee at PKO Bank Polski S.A.

In accordance with the Statute of PKO Bank Polski S.A., conclusion of sponsorship agreements with one counterparty with a value exceeding PLN 500,000 net per annum requires the approval of the Supervisory Board, therefore leading sponsorship projects were presented for prior assessment and decision of the Supervisory Board.

When considering applications for the implementation of a sponsorship project, PKO Bank Polski S.A. takes into account image and business benefits. An important element of the implemented sponsorship projects is ensuring the active substantive participation of representatives of PKO Bank Polski S.A. in panel discussions, lectures, and networking, as well as the opportunity to strengthen relationships with existing customers and acquire new contacts.

In accordance with the applicable Principles, selected offers were presented at the meetings of the Sponsorship Committee.

The Committee consisted of employees of PKO Bank Polski S.A. – representatives of various business areas as well as marketing and communication, which ensured comprehensive verification of the potential of each application.

In 2024, PKO Bank Polski S.A. conducted sponsorship activities in the following areas:

- SPORT – encouraging a healthy lifestyle, physical activity, supporting amateur and professional sports,
- CULTURE and ART – supporting the development of cultural institutions, protection, and promotion of national heritage, promoting young talents,

- SCIENCE and EDUCATION – cooperation with universities, supporting educational projects promoting, among others, development of entrepreneurship, innovation, and new technologies.
- BUSINESS – strengthening the leading position of PKO Bank Polski S.A. in the financial market, strengthening the position of technological leader of the Polish banking sector, supporting Polish entrepreneurs, cooperation with local governments and state administration
- INNOVATION – promotion of modern technologies, innovative digital solutions, artificial intelligence, blockchain technology and Polish creators in the field of innovative solutions.

Information on the sponsorship activities of PKO Bank Polski S.A., within individual thematic areas, is published in the PKO Bank Polski S.A. Group Directors' Report for 2024.

The Foundation conducts activities on behalf of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for the public good in the areas of: education, upbringing, social assistance, health protection and promotion, culture and art, environmental protection, supporting the development of communities and local communities, as well as promoting social goals in the banking environment and organizing volunteering.

The tasks implemented by the Foundation contribute to creating a positive image of PKO Bank Polski S.A., which helps in building relationships with stakeholders.

In accordance with the adopted direction of activities, the main goal of the tasks implemented by the Foundation is to provide substantive and financial support to projects important for the development of Poland, implemented for and in agreement with the local community environment, serving to build civil society.

The Foundation runs projects independently or cooperates in this respect with the Bank, undertaking social tasks as a complement to sponsorship projects.

The purpose of the Foundation's activity is defined in the Foundation's Statute, while the principles of cooperation between PKO Bank Polski S.A. and the Foundation are regulated by an agreement.

The main source of financing for the statutory purposes of the PKO Bank Polski Foundation in 2024 were donations made by PKO Bank Polski S.A. as the founder. Additionally, PKO Bank Polski S.A. transferred to the Foundation part of the income from non-cash transactions from turnover on Inteligo Visa payWave "Dobro procentuje" (Good pays back) charitable cards. The support was intended for one of four charitable initiatives, chosen by the Client – the cardholder. In 2024, the PKO Bank Polski Foundation provided a dedicated bank account to which individuals and institutions could make donations for #Pomoc dla Powodzian (Help for Flood Victims).

The process of evaluating applications for donations consists of analysing each application at the Foundation's Team meeting in order to agree on recommendations. In the case of applying for grants above PLN 20 thousand, the application is additionally subject to the opinion of members of the Foundation's Programme Council, which is responsible for the rationality of the charitable policy. The donation is transferred on the basis of an agreement concluded between the Foundation and the beneficiary.

In 2024, out of 1520 applications for monetary donations for the implementation of social tasks, 480 projects were positively reviewed. The Foundation conducted activities in the following programme areas:

- HOPE – social assistance directed to people at risk of exclusion, in particular victims and people with disabilities,
- CULTURE – protection of national heritage in the field of culture and art as well as supporting artistic creativity of young Polish artists, made available pro bono,
- HEALTH – protection of life and health and health prevention,
- TRADITION – cultivating tradition, protection of historical heritage and education in the spirit of patriotism,
- EDUCATION – support for science, education, and alternative forms of education in Poland,
- SPORT – encouraging physical activity, especially children and youth, as well as promoting physical activity among people with disabilities,
- ECOLOGY – undertaking social initiatives aimed at disseminating knowledge in the field of environmental protection, especially water bodies.

In 2024, the charitable activity of the Foundation was largely directed at helping non-governmental organisations providing assistance to victims during the flood that hit Poland in September 2024. Donations were given to 27 non-governmental organisations and aid institutions for a total amount of over PLN 5.5 million. Costs of purchasing equipment and resources necessary for drying and repairing flooded rooms were also covered.

The total amount of support under the Help for Flood Victims project in 2024 is nearly PLN 6.2 million.

The Foundation continued to help Ukraine. Financial support came from the Foundation's funds and from voluntary donations. As part of the campaign, donations were made to 5 non-governmental organisations conducting aid activities for refugees from Ukraine. As part of the project, the preparation costs of 110 packages – Christmas gifts for children and families from Ukraine were also covered.

The total amount of support under #Pomoc dla Ukrainy (Help for Ukraine) in 2024 amounted to nearly PLN 270 thousand.

As part of assistance to individuals, the Foundation in 2024 provided support to 143 people – the help concerned, among others, co-financing of treatment and rehabilitation.

The PKO Bank Polski Foundation transferred material donations in the form of equipment withdrawn from use in the Bank and companies of the Bank's Group (furniture, computer equipment and cars) to 78 entities for a total amount of almost PLN 1.22 million.

The Foundation continued the #PKO Dzieciom (PKO for Children) project, under which 540 entities received 563 LifeVac sets helpful in cases of choking in children and adults, with a total value of over PLN 280 thousand.

The total amount of material donations transferred by the Foundation in 2024 amounted to over PLN 1.5 million.

The Foundation encourages Bank employees to get involved in actions for local communities. In 2024, 190 volunteers applied to the Foundation's volunteering. Currently, their group numbers almost 610 people.

Information on the Foundation's activities in 2024 is published in the PKO Bank Polski S.A. Group Directors' Report for 2024, as well as in the Report on activities of the PKO Bank Polski Foundation. After each financial year, the Foundation submits the financial statement for the opinion of a registered auditor. In addition, the Supervisory Board receives quarterly information on the use of funds transferred by PKO Bank Polski S.A. by the Foundation.

Companies of the PKO Bank Polski S.A. Group were involved – both independently and in cooperation with the Foundation – in providing assistance in connection with floods, but also in activities aimed at minimising the negative effects of the war in Ukraine, supporting medical institutions and social organisations, or promoting physical culture and sports. They also implemented their own sponsorship projects: both image-related, connected with sports, and industry-related – supporting the sales objectives of the companies.