

**RESOLUTION No. /2026
of the Annual General Meeting of
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 29 June 2026**

on expressing an opinion regarding the , Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2025“

Acting pursuant to Article 90g (6) of the Act on public offering and conditions governing the introduction of financial instruments to organized trading, and public companies of 29 July 2005, the Annual General Meeting adopts the following:

§ 1.

The “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2025” prepared by the Supervisory Board is given a positive opinion, without any additional comments or reservations.

§ 2.

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

Rationale

to the draft resolution on the opinion on the , Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2025“

The Act of 29 July 2005 on public offering and conditions governing the introduction of financial instruments to organized trading and public companies, (the “Act on public offering”) requires public companies to prepare and publish annual reports on the remuneration of the members of the management board and the supervisory board. This act stipulates that the general meeting shall adopt a resolution expressing an opinion on the remuneration report.

The “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2025”, which is the subject of the opinion expressed in the resolution of the Annual General Meeting, is the report prepared in accordance with the regulations on remuneration in public companies, pursuant to Article 90g of the Act on public offering. It provides a comprehensive overview of remuneration in the financial year 2025, including all benefits, regardless of their form, received or due to individual members of the Management Board and Supervisory Board in accordance with Powszechna Kasa Oszczędności Bank Polski S.A.’s remuneration policy. The members of the Supervisory Board are responsible for the information contained in the report.

In view of the completeness and compliance of the “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2025” with the requirements of the Act on public offering, as confirmed by the auditor’s opinion prepared pursuant to

Article 90g (10) of the Act on public offering, the Annual General Meeting should adopt a resolution giving a positive opinion on its content without any additional comments or reservations with respect to the report under review.

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



Bank Polski

Report on the remuneration of Members
of the Management Board and of the
Supervisory Board
of PKO Bank Polski S.A.
for 2025

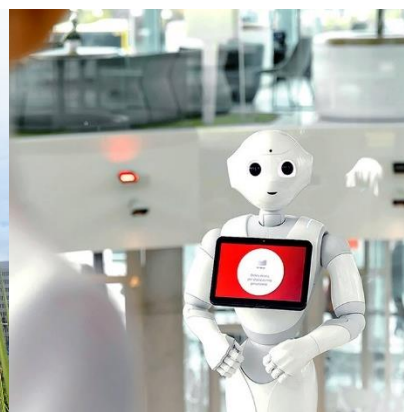
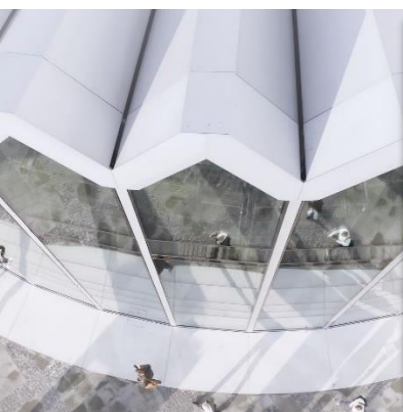




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I. INFORMATION ON THE REPORT ON REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR THE PREVIOUS YEAR

ARTICLE 90G(8) OF THE ACT ON PUBLIC OFFERING – EXPLANATION OF HOW THE RESOLUTION OF THE GENERAL MEETING GIVING AN OPINION ON THE REPORT FOR THE PREVIOUS YEAR WAS TAKEN INTO ACCOUNT



The Annual General Meeting of PKO Bank Polski S.A. (AGM), on 13 June 2025, adopted Resolution No 8/2025 on expressing an opinion regarding the “Report on remuneration of Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. for 2024” prepared by the Supervisory Board, whereby the report was given a positive opinion, without any additional comments or reservations. The manner of presenting information on remuneration of Members of the Management Board and Supervisory Board is continued in this report.

II. LEGAL BASIS FOR REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD



This Report on the remuneration of Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. for 2025 (the Report) has been prepared in accordance with the legal regulations relating to remuneration in public companies, pursuant to Article 90g of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system, and on public companies (the Act on Public Offering) and the Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.

In accordance with Article 90g(2) of the Act on Public Offering, the report was prepared in respect of each Member of the Management Board and Supervisory Board of PKO Bank Polski S.A.

The Report is a comprehensive summary of remuneration received by Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. or approved for payment as well as those not approved for payment to particular Members of the Management Board and Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (PKO Bank Polski S.A. or the Bank), granted or accrued in accordance with the applicable regulations:

- Policy for remunerating Members of the Supervisory Board and Management Board of PKO Bank Polski S.A. (Remuneration Policy),
- Resolution No 62/2025 of the Annual General Meeting of 13 June 2025 on amending Resolution No 3/2017 of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski S.A. of 13 March 2017 on establishing the rules for remunerating Members of the Supervisory Board, as amended by Resolution No. 5/2019 of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski S.A. of 17 September 2019 (AGM Resolution 62/2025),
- Remuneration Policy for the employees of the Bank and the PKO BP S.A. Group (Remuneration Policy),
- Rules for Employment and Remuneration of Members of the Bank’s Management Board (Remuneration Rules).

ARTICLE 90G(2)(8) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON ANY WAIVERS OF THE REMUNERATION POLICY IMPLEMENTATION PROCEDURE AND WAIVERS APPLIED IN ACCORDANCE WITH ARTICLE 90F, INCLUDING EXPLANATION OF THE REASONS AND PROCEDURE FOR WAIVERS, AND AS WELL AS INDICATION OF THE ELEMENTS IN RESPECT OF WHICH SUCH WAIVERS HAVE BEEN APPLIED

In 2025, the Bank did not waive the procedure for implementing or applying the Remuneration Policy, nor did the Bank waive the application or temporary application of the applicable Remuneration Policy. At the same time, it should be noted that as of the entry into force of AGM Resolution 62/2025, the monthly remuneration of Members of the Supervisory Board was set at 2.75 times the basis of measurement referred to in Article 1(3)(11) of the Act of 9 June 2016 on the rules of determining the remuneration of persons managing certain companies, taking into account other legal acts amending or modifying the basis of measurement, including the provisions of the acts on specific arrangements for the implementation of the Budget Act for a given year.



III. REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD OF PKO BANK POLSKI S.A.

ARTICLE 90G(2)(2) OF THE ACT ON PUBLIC OFFERING – AN EXPLANATION OF HOW THE TOTAL REMUNERATION IS CONSISTENT WITH THE ADOPTED REMUNERATION POLICY, INCLUDING HOW IT CONTRIBUTES TO THE COMPANY'S LONG-TERM PERFORMANCE



In 2025, remuneration granted and paid to Members of the Management Board of the Bank was sustainable, supported the pursuit of the Bank's strategic goals and its long-term development in view of the current financial position. The total amount of fixed and variable remuneration was determined in accordance with: the Remuneration Policy and the principles for calculating the amount thereof described therein, the Remuneration Rules, as well as the regulations binding for the banking sector and legal regulations on the principles for calculating remuneration of managers of certain companies.

The total remuneration is consistent with the adopted Remuneration Policy due to:

- the level of remuneration, which was tailored to the strategic goals of PKO Bank Polski S.A. and of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group (PKO Bank Polski S.A. Group or the Bank's Group),
- creating an incentive mechanism for Members of the Management Board to take responsibility for the tasks and managerial goals to be achieved,
- a system for creating and awarding variable remuneration components that account for the net financial results and economic and financial indicators of the Bank and the Bank's Group.

The remuneration granted to Members of the Bank's Management Board contributed to the achievement of long-term results by PKO Bank Polski S.A., taking into account that:

- The Bank applies a five-year deferral period for the remuneration of Members of the Management Board,
- part of the variable remuneration is granted in instruments (phantom shares). These instruments are partly deferred and additionally subject to a one-year retention period from the moment of their granting. The number and value of the remaining instrument to be paid is illustrated in Table 7. The value of the variable remuneration payment from instruments depends on the Bank's share price on the stock exchange, therefore Members of the Management Board are interested in increasing the value of shares (the more expensive the shares become, the higher the payment of remuneration converted from the instrument) in the long-term perspective – 7 years,
- the incentive programme for the Management Board is long-term in nature, as the Management Board is assessed annually before the payment of each tranche of variable remuneration for 7 consecutive years from the bonus period.

The total amount of remuneration of Management Board Members was determined based on the mechanisms included in the Remuneration Policy that depend on unbiased criteria linked to the strategic goals of the Bank:

- decisions on determining and granting variable remuneration are taken by independent bodies of the Bank – the General Meeting, which adopted the upper limits of remuneration in the Remuneration Policy, and granting a discharge by it is a condition for receiving variable remuneration for a given year, and the Bank's Supervisory Board, based on previously approved reports on the Bank's operations and financial statements for the given financial year,
- the process of calculating and awarding variable remuneration is based on the management by objectives system, taking into consideration the achievement of management objectives by the Bank, including economic and financial goals, efficiency goals and the degree of Strategy implementation, at the same time introducing restrictions in the form of the possibility of depriving of the right to this remuneration or reducing its amount due to circumstances which could lead to the Bank not achieving its long-term goals, including in terms of maintaining the stability of the Bank's capital and its financial results,
- the amount of fixed remuneration complies with the limits following from the provisions of the Act of 9 June 2016 on the rules of determining the remuneration of persons managing certain companies.

Monthly fixed remuneration of Members of the Bank's Management Board is as follows in the case of:

- President of the Management Board: 15 times,
- in the case of remaining Members of the Management Board: 14.5 times

of the average monthly remuneration in the enterprise sector, excluding profit sharing schemes, in the fourth quarter of the preceding year, as announced by the President of Statistics Poland.

The fixed remuneration is in line with the Remuneration Policy, which stipulates that the fixed remuneration of Members of the Bank's Management Board is determined as an amount ranging from 7- to 15-times the basis of measurement



representing the average monthly remuneration in the enterprise sector, excluding profit sharing schemes in the fourth quarter of the previous year, as announced by the President of Statistics Poland.

The amount of variable remuneration of Members of the Bank's Management Board granted in the form of bonuses in 2025 for 2024 depended on the unbiased and measurable criteria set by the Bank's Supervisory Board with reference to the financial and non-financial results. The amount of remuneration was specified according to the management objectives set:

- achieving net financial result by the Bank and the Bank's Group,
- achieving specified economic and financial results and ratios,
- pursuing the Bank's and the Bank's Group's Strategy,
- maintaining the market position of the Bank.

Table 1. List of targets for 2024 as well as quantitative and qualitative criteria of awarding variable remuneration to Members of the Management Board of the Bank

Target No	Bonus target	Weight	Settlement for 2024
Target 1	Net financial result of the Bank's Group (in PLN million)	15% - 35%	120.0%
Target 2	C/I (cost to income ratio) of the Bank's Group (in %)	15% - 35%	120.0%
Target 3	ROE of the Bank's Group (in %)	10% - 20%	120.0%
Target 4	Result on business activities (WNDB) in the specific divisions	10% - 40%	101.71%-120,00%
Target 4.1	WNDB of PRZ (including capital benefit), taking into account the actual result on impairment allowances (including CRW/DWK) and regulatory charges of PRZ, current operating costs of PRZ and internal service costs of PRZ (in PLN million)	10%	101.71%
Target 4.2	WNDB of PRZ and DBZ (including capital benefit), taking into account the actual result on impairment allowances (including CRW/DWK) and regulatory charges of PRZ and DBZ, current operating costs of PRZ and DBZ and internal service costs of PRZ and DBZ (in PLN million)	10%	106.93%
Target 4.3	WNDB of retail banking and corporate customers and BM (including capital benefit), taking into account the actual result on impairment allowances (including CRW/DWK) and regulatory charges, current operating costs of OBD and internal service costs of OBD (in PLN million)	30%	120.00%
Target 4.4	WNDB of corporate banking and enterprises customers and PSK (including capital benefit), taking into account the actual result on impairment allowances (including CRW/DWK) and regulatory charges, current operating costs of OBP and internal service costs of OBP, excluding the result of the Asset and Liability Management Team (in PLN million)	40%	120.00%
Target 4.5	WNDB of private banking, corporate banking and enterprises customers, BM, DPW and PSK (including capital benefit), TFI, taking into account the actual result on impairment allowances (including CRW/DWK) and regulatory charges, current operating costs of OKI and internal service costs of OKI, excluding the result of the Asset and Liability Management Team (in PLN million)	40%	120.00%
Target 5	Cost of risk of the Bank's Group, taking into account loans measured at FVPL and gain or loss on off-balance sheet liabilities (in %)	48%	120.00%
Target 6	Change in market share in balance* (in basis points): 1) savings of individual customers: current and term deposits and mutual funds of natural persons 2) consumer loans of individual customers 3) PLN mortgage loans of individual customers	10%	120.00%
Target 7	Strategic targets*: 1) improvement in customer satisfaction indicator measured by the distance to the average level of relational NPS of individual customers for the 3 best banks covered by the survey (excluding cooperative banks) 2) improvement in customer satisfaction indicator measured by the distance to the average level of relational NPS of institutional customers for the 3 best banks covered by the survey (excluding cooperative banks) 3) employee satisfaction indicator - employee NPS of the Bank	15%-23%	120.00%
Target 8	Failure-free operation of critical systems, measured by the number of failures exceeding the RTO (Recovery Time Objective) and the percentage of failure-free operation time of critical systems	20%	120.00%
Target 9	Implementation of the Bank's Strategy** - assessment of progress towards the implementation of long-term assumptions and goals of strategic programmes resulting from the Strategy adopted in the Bank	20%-29%	81.67%-112,14%

* combined target - the degree of its implementation depends on the weights of the target components assigned to each Member of the Management Board separately

** target settled individually depending on the assessment of the implementation of the specific strategic programmes for which individual Members of the Management Board are Sponsors



REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2025

Bank Polski

Definitions:

BM – Brokerage House	OBD – Retail Banking and Companies Division
CRW – Restructuring and Debt Collection Centre	OBP – Corporate and Enterprise Banking Division (later OKI)
DBZ – International and Institutional Banking Department	OKI – Corporate and Investment Banking Division (earlier OBP)
DPW – Custody Department	PRZ – International Expansion Division
DWK – Corporate Receivables Department	PSK – Treasury Division
FVPL – fair value through profit or loss	

ARTICLE 90G(2)(3) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON THE MANNER OF APPLICATION OF PERFORMANCE CRITERIA

Measures and weights are assigned to each management objective; they were assessed individually as regards each of the Members of the Bank’s Management Board. On this basis the degree of achievement of the objective during the bonus period was determined. The weighted average achievement of each Member of the Management Board’s targets was the factor used for further bonus accrual.

The level of cumulative achievement of each Member of the Management Board’s targets affected their bonus ratios as follows by applying a straight-line accrual in the minimum, expected and maximum ranges:

	from 90% to 99.9%	→ a bonus of between 20% and 49.9% of the base
level of cumulative achievement of targets	from 100% to 119.9%	→ a bonus of between 50% and 99.9% of the base
	from 120%	→ a bonus of 100% of the base

The basis for bonus accrual is the fixed remuneration paid for the bonus period.

In addition, the accrued bonus of each Member of the Bank’s Management Board is linked to the solidarity ratios included in the so-called Annual Note of the Bank, which the Supervisory Board determines for the calendar year in question, incorporating therein the parameters relevant to the stable development of the Bank. The amount of the bonus is adjusted according to the level of implementation of the Bank Note by a ratio between 0.6 and 1.2. However, an adjustment of the bonus according to the implementation of the Annual Bank Note may not result in a bonus higher than 100% in relation to the fixed remuneration. The 2024 Bank Note was implemented at 112.14%, which corresponds to an adjustment ratio of 1.2. The settlement of the Annual Bank Note set for 2024 is presented in Table 3.

The final amount of variable remuneration paid in 2025 for 2024 and previous years was determined taking into account the “malus” mechanism and taking into account the fact of receiving or not receiving a discharge by individual Members of the Bank’s Management Board, which is in line with the Remuneration Rules.

Applying the above principles, the degree of settlement of the individual targets assigned to each Member of the Bank’s Management Board for 2024 and the impact of this settlement on the level of bonus awarded is presented in the following table.

Table 2. Settlement of bonus targets and the amount of bonuses awarded to Members of the Bank’s Management Board for 2024

Full name	Note	Implementation	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9	Weighted average % of completion	Factors affecting the bonus amount**	Bonus awarded (in PLN thousand)	Proportion variable / fixed
			%	%	%	%	%	%	%	%	%				
Members of the Management Board who performed the function as at 31.12.2024															
Szymon Midera**	Note 1	Target	120%	120%	-	-	-	-	120%	-	112%	118.04%	[1]	1,210	100%
		Weight	35%	25%	-	-	-	-	15%	-	25%				
	Note 1	Target	-	120%	120%	120%	-	120%	120%	-	112%				
		Weight	-	15%	10%	30%	-	10%	15%	-	20%				
	Note 2	Target	120%	120%	120%	102%	-	-	120%	-	112%				
		Weight	15%	30%	10%	10%	-	-	15%	-	20%				
Marek Radzikowski*	Note 3	Target	120%	120%	120%	107%	-	-	120%	-	112%	117.80%	[1]	1,188	100%
		Weight	15%	30%	10%	10%	-	-	15%	-	20%				
	Note 4	Target	120%	120%	-	-	-	-	120%	120%	112%				
		Weight	20%	25%	-	-	-	-	15%	20%	20%				
	Note 5	Target	120%	120%	120%	-	-	-	120%	-	112%				
		Weight	20%	35%	10%	-	-	-	15%	-	20%				



REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2025

Bank Polski

Name and surname	Note	Implementation	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9	Weighted average % of completion	Factors affecting the bonus amount**	Bonus awarded (in PLN thousand)	Proportion variable / fixed
			Weight %	Weight %	Weight %	Weight %	Weight %	Weight %	Weight %	Weight %	Weight %				
Ludmiła Falak-Cyniak*	Note 1	Target	-	120%	120%	120%	-	-	120%	-	112%	118.43%	[1]	832	100%
	Note 2	Weight	-	15%	10%	40%	-	-	15%	-	20%				
Krzysztof Dresler*	Note 1	Target	120%	120%	120%	-	-	-	120%	-	112%	118.43%	[1]	1,035	100%
		Weight	30%	15%	20%	-	-	-	15%	-	20%				
	Note 2	Target	-	120%	120%	120%	-	-	120%	-	112%				
		Weight	-	15%	10%	40%	-	-	15%	-	20%				
Note 3	Target	120%	120%	120%	-	-	-	120%	-	112%					
	Weight	20%	35%	10%	-	-	-	15%	-	20%					
Michał Sobolewski	Note 1	Target	120%	120%	120%	-	-	-	120%	-	112%	118.43%	[1]	676	100%
		Weight	20%	35%	10%	-	-	-	15%	-	20%				
Mariusz Zarzycki	Note 1	Target	120%	120%	-	-	-	120%	120%	112%	118.43%	[1]	935	100%	
		Weight	20%	25%	-	-	-	-	15%	20%					20%
Piotr Mazur	Note 1	Target	-	-	-	-	120%	-	120%	-	112%	117.72%	[1]	1,340	100%
		Weight	-	-	-	-	48%	-	23%	-	29%				
Members of the Management Board who ceased to perform their functions in the reporting year															
Dariusz Szwed	Note 1	Target	120%	120%	-	-	-	-	120%	-	90%	112.58%	[3]	0	-
		Weight	35%	25%	-	-	-	-	15%	-	25%				
Paweł Gruza	Note 1	Target	120%	120%	120%	102%	-	-	120%	-	110%	116.25%	[3]	0	-
		Weight	15%	30%	10%	10%	-	-	15%	-	20%				
Marcin Eckert	Note 1	Target	120%	120%	120%	-	-	-	120%	-	82%	112.33%	[3]	0	-
		Weight	30%	15%	20%	-	-	-	15%	-	20%				
Maciej Brzozowski	Note 1	Target	-	120%	120%	120%	-	120%	120%	-	86%	113.19%	[3]	0	-
		Weight	-	15%	10%	30%	-	10%	15%	-	20%				
Andrzej Kopyrski	Note 1	Target	-	120%	120%	120%	-	-	120%	-	96%	115.16%	[1] [2]	132	85%
		Weight	-	15%	10%	40%	-	-	15%	-	20%				
Wojciech Iwanicki	Note 1	Target	120%	120%	120%	-	-	-	120%	-	93%	114.58%	[3]	0	-
		Weight	20%	35%	10%	-	-	-	15%	-	20%				
Artur Kurcweil	Note 1	Target	120%	120%	-	-	-	-	120%	120%	108%	117.56%	[3]	0	-
		Weight	20%	25%	-	-	-	-	15%	20%	20%				
Maciej Cieślukowski*	Note 1	Target	120%	120%	120%	-	-	-	120%	-	82%	114.58%	[1]	254	100%
		Weight	30%	15%	20%	-	-	-	15%	-	20%				
	Note 2	Target	120%	120%	120%	102%	-	-	120%	-	110%				
		Weight	15%	30%	10%	10%	-	-	15%	-	20%				
Note 3	Target	-	120%	120%	120%	-	-	120%	-	96%					
	Weight	-	15%	10%	40%	-	-	15%	-	20%					

* The Member of the Bank's Management Board held more than one position during 2024 for which a note was given. In such a case, the arithmetic mean of the implementation of all notes given for a particular Member of the Bank's Management Board was adopted for settlement.

** [1] – the Bank Note for 2024 was implemented at 112.14% (which corresponds to an adjustment ratio of 1.2); [2] – Malus (reduction of bonus by 15%); [3] – no bonus awarded (no bonus paid) – the General Meeting did not adopt resolutions granting or refusing discharge to Members of the Bank's Management Board



Table 3. Settlement of the Annual Bank Note for 2024

Target definition	Weight	Level of implementation
1. ROE of the Bank's Group (in %)	15%	120.00%
2. C/I (cost to income ratio) of the Bank's Group (in %)	10%	120.00%
3. Cost of risk of the Bank's Group, taking into account loans measured at FVPL and gain or loss on off-balance sheet liabilities (in %)	10%	120.00%
4. Capability to pay dividends or to carry out share buy-backs by the Bank (maintaining regulatory levels enabling dividend payment)	10%	120.00%
5. Overall BION assessment	5%	120.00%
6. ESG: Percentage of women holding MRT positions (in %)	10%	64.3%
7. Strategic target – improvement in customer satisfaction indicator measured by the distance to the average level of NPS for the 3 best banks covered by the survey (excluding cooperative banks): 1) relational NPS of individual customers (50%), 2) relational NPS of institutional customers (50%)	10%	120.00%
8. Employee NPS of the Bank	10%	120.00%
9. Number of individual customers up to 35 years of age	10%	100.54%
10. Growth of non-banking revenues of companies of the Bank's Group (in PLN million)	10%	116.59%
Note implementation level (weighted average)	100%	112.14%

The level of cumulative achievement of the targets set in the Annual Bank Note for a given calendar year (X) translates into the level of the bonus adjustment ratio (Y) as follows: if $X < 90\%$, then $Y = 0.6$; if $90\% \leq X < 100\%$, then $0.9 \leq Y < 1$ (linear increase); if $100\% \leq X < 105\%$, then $1 \leq Y < 1.1$ (linear increase); if $X \geq 105\%$, then $Y = 1.2$.

As at 1 January 2025, the Management Board consisted of 7 members:

1. Szymon Midera – President of the Management Board in charge of the Management Board President's division;
2. Krzysztof Dresler – Vice-President of the Management Board in charge of the Finance and Accounting Division;
3. Ludmiła Falak-Cyniak – Vice-President of the Management Board in charge of the Corporate and Investment Banking Division;
4. Piotr Mazur – Vice-President of the Management Board in charge of the Risk Management Division;
5. Marek Radzikowski – Vice President of the Management Board in charge of the Operations and International Banking Division and, temporarily, the Retail and Corporate Banking Division;
6. Michał Sobolewski – Vice-President of the Management Board in charge of the Administration Division;
7. Mariusz Zarzycki – Vice-President of the Management Board in charge of the Technology Division.

On 1 May 2025, following his appointment to this position by the Supervisory Board on 10 October 2024, Mr Tomasz Pol assumed the position of Vice-President of the Bank's Management Board, assuming supervision of the Retail and Business Banking Division.

As at 31 December 2025, the Management Board of the Bank consisted of the following 8 members:

1. Szymon Midera – President of the Management Board in charge of the Management Board President's division;
2. Krzysztof Dresler – Vice-President of the Management Board in charge of the Finance and Accounting Division;
3. Ludmiła Falak-Cyniak – Vice-President of the Management Board in charge of the Corporate and Investment Banking Division;
4. Piotr Mazur – Vice-President of the Management Board in charge of the Risk Management Division;
5. Tomasz Pol – Vice-President of the Management Board in charge of the Retail and Corporate Banking Division;
6. Marek Radzikowski – Vice-President of the Management Board in charge of the Operations and International Banking Division;
7. Michał Sobolewski – Vice-President of the Management Board in charge of the Administration Division;
8. Mariusz Zarzycki – Vice-President of the Management Board in charge of the Technology Division.

On 11 March 2026, the Bank's Supervisory Board adopted a resolution dismissing Mr Marek Radzikowski from the Bank's Management Board. The resolution entered into force on the date of its adoption.

In accordance with the Remuneration Rules, the variable remuneration of Members of the Bank's Management Board for 2025 will be awarded after the settlement of the targets assigned for 2025 and the acknowledgement of the fulfilment



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of duties by each Member of the Bank's Management Board by the General Meeting, which should take place by 30 June 2026.

A person who served as a Member of the Bank's Management Board for a period shorter than the bonus period participates in the bonus process for the period of holding the position.

The amount of variable remuneration awarded for 2025 will be presented in the Report on remuneration of the Members of the Management Board and Supervisory Board for 2026. Table 6 presents the amounts of fixed remuneration paid for 2025 to Members of the Bank's Management Board. Variable remuneration for 2025 in respect of bonuses and awards may be awarded to the Members of the Bank's Management Board in an amount not greater than 100% of the contractually agreed fixed remuneration for 2025, which is in line with § 25(3)(4)(a) of the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system and internal control system and remuneration policy in banks, implementing Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC and Article 4(4) of the Act of 9 June 2016 on the rules of determining the remuneration of persons managing certain companies.

Table 4. Weights of individual bonus targets assigned to Members of the Bank's Management Board for 2025

Full name	Supervised Divisions	Weights													
		Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9	Target 10	Target 11	Target 12	Target 13	Target 14
Members of the Management Board who performed the function as at 31.12.2025															
Szymon Midera	President of the Management Board	25%	-	-	-	15%	10%	-	-	-	-	-	-	10%	40%
Marek Radzikowski*	Retail and Corporate Banking Division	10%	10%	-	20%	-	-	20%	-	-	-	-	-	10%	30%
	Operations and International Banking Division	10%	20%	-	20%	-	10%	-	-	-	-	-	-	10%	30%
Tomasz Pol	Retail and Corporate Banking Division	10%	10%	-	20%	-	-	20%	-	-	-	-	-	10%	30%
Ludmiła Falak-Cyniak	Corporate and Enterprise Banking Division	10%	10%	-	20%	-	-	-	20%	-	-	-	-	10%	30%
Krzysztof Dresler	Finance and Accounting Division	20%	-	10%	-	10%	10%	-	-	10%	-	-	-	10%	30%
Michał Sobolewski	Administration Division	20%	10%	-	-	-	10%	-	-	-	-	-	15%	10%	35%
Mariusz Zarzycki	Technology Division	20%	10%	-	-	-	10%	-	-	-	10%	-	-	10%	40%
Piotr Mazur	Risk Management Division	-	-	-	-	-	-	-	-	10%	-	50%	-	10%	30%
Target No	Description														
1	Net financial result of the Bank's Group (in PLN million)														
2	C/I (cost to income ratio) of the Bank's Group (in %)														
3	ROE of the Bank's Group (in %)														
4	Result on business activities of specific divisions (in PLN million)														
5	Combined target**: 1) C/I ratio of the Bank's Group (%) - weight 50%; 2) Bank's current operating costs budget (in PLN million) - weight 50%														
6	Market share (in %) **: 1) in the volume of cash loans - weight 50%; 2) in financing of business customers (including Companies) - weight 50%														
7	Market share (in %) **: 1) in household savings - weight 20%; 2) in the volume of cash loans - weight 50%; 3) in financing of business customers (including Companies) - weight 30%														
8	Market share (in %) **: 1) in household savings - weight 20%; 2) in financing of business customers (including Companies) - weight 80%														
9	Capability to pay dividends or to carry out share buy-backs by the Bank (maintaining regulatory levels enabling dividend payment. Average TCR ratio of the Bank's Group (%) as at the end of March, May and December. If any of the measurements falls below 14.54%, this results in the target being settled at 0%)														
10	Failure-free operation of critical systems, measured by the number of failures exceeding the RTO (Recovery Time Objective) and the percentage of failure-free operation time of critical systems														
11	Cost of credit risk of the Bank's Group (%), taking into account loans measured at FVPL and gain or loss on off-balance sheet liabilities														
12	Administration's discretionary costs budget (in PLN million)														
13	Employee positive experience index (%)														
14	Assessment of progress towards the implementation of long-term assumptions and goals of strategic initiatives for which the President/Vice-President of the Management Board is a Sponsor or has a key influence on the implementation of the given initiative (in %).														

* During the year, Members of the Bank's Management Board were given different notes, which resulted from changes in supervised divisions and changes in the organisational structures of supervised divisions.

** Combined target - the degree of its implementation depends on the weights of the target components.



In 2025, the variable remuneration of Members of the Bank's Management Board depended, among other things, on the degree of implementation of strategic initiatives (target No 14) concerning the financing of Poland's energy transition by PKO Bank Polski S.A., including, among others, the financing of the development of the low-emission energy sector, as well as initiatives concerning sustainable development, in which one of the key indicators is the share of the underrepresented gender in senior managerial positions (B-1 and B-2).

The manner of awarding and disbursing variable remuneration is specified in the Remuneration Rules. Variable remuneration components for particular bonus periods (calendar years) are awarded after accounting for the bonus targets.

Table 5. Form and proportions of the variable remuneration

Amount of variable remuneration (gross)	Non-deferred variable remuneration - in the first year following the bonus period	Deferred variable remuneration - in equal instalments over the next years after the first year following the bonus period
	45% cash / 55% phantom shares	45% cash / 55% phantom shares
Up to PLN 700,000 (inclusive)	60% of the base value of variable remuneration	40% of the base value of variable remuneration
Above PLN 700,000	PLN 420,000 plus 40% of the excess over PLN 700,000	PLN 280,000 plus 60% of the excess over PLN 700,000

The deferral period for variable remuneration is 5 years.

During the period of performing their functions Members of the Bank's Management Board were covered with liability insurance for directors and officers (D&O), but due to the scope of the insurance which also covered other persons employed by the Bank, it is impossible to indicate individual amounts of cover for each of the Members of the Bank's Management Board.

In addition, Members of the Bank's Management Board could independently finance healthcare, hospital insurance (from 1 April 2025), life and health insurance package within the group insurance scheme – such packages paid for with their own funds could also cover members of their families.

ARTICLE 90G(2)(7) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON EXERCISING THE RIGHT TO CLAIM BACK VARIABLE REMUNERATION COMPONENTS

The Remuneration Policy does not stipulate a duty to refund variable remuneration that has already been awarded and disbursed, but it entitles the Bank's Supervisory Board to adopt additional resolutions according to which, among other things, the Bank may claim back the variable remuneration. No such claim was made in 2025.

ARTICLE 90G(2)(1) OF THE ACT ON PUBLIC OFFERING – THE AMOUNT OF TOTAL REMUNERATION, BROKEN DOWN INTO THE COMPONENTS REFERRED TO IN ARTICLE 90D(3)(1) (FIXED AND VARIABLE COMPONENTS OF REMUNERATION, OTHER CASH AND NON-CASH BENEFITS) AND THE RELATIVE PROPORTIONS OF THOSE REMUNERATION COMPONENTS – INFORMATION IN RESPECT OF REMUNERATION PAID IN THE YEAR

ARTICLE 90G(2)(6) OF THE ACT ON PUBLIC OFFERING – NUMBER OF FINANCIAL INSTRUMENTS GRANTED OR OFFERED AND THE MAIN CONDITIONS FOR THE EXERCISE OF RIGHTS UNDER THOSE INSTRUMENTS, INCLUDING THE EXERCISE PRICE AND DATE AND THEIR CHANGES – INFORMATION IN RESPECT OF REMUNERATION PAID IN THE YEAR

The variable remuneration presented in Tables 6 and 7 is shown taking into account the provisions of Resolution No. 72/2025 of the Supervisory Board dated 26 June 2025 on the amount of variable components of remuneration of members of the Management Board of the Bank for the years 2021-2024 and the determination of the occurrence of premises for the reduction of the amount or limitation of funds for their payment:

- not to award 15% of the base value of the bonus for 2024 to the former Member of the Bank's Management Board - Andrzej Kopyrski,
- not to grant in full the variable remuneration for 2024 to the following former Members of the Bank's Management Board:

Marcin Eckert, Artur Kurcweil, Wojciech Iwanicki, Maciej Brzozowski, Paweł Gruza, Dariusz Szwed.

The amount of the total remuneration awarded and paid in 2025 to the Members of the Bank's Management Board, broken down into fixed, variable and other benefit components and information on the relative proportions between these components, taking into account the number of the instrument granted and the exercise price and date, is presented in Table 6.



Table 6. Remuneration paid to Members of the Bank's Management Board in 2025 (in PLN thousand)

Member of the Bank's Management Board	Period of performing function	Fixed Remuneration	Variable remuneration					Total variable remuneration paid	Other benefits***	Total paid remuneration (fixed and variable) and benefits provided	Proportion of paid variable to fixed remuneration
			Component of variable remuneration	Remuneration in cash	Remuneration in the form of an instrument – phantom shares*						
					Number of instruments subject to conversion	Remuneration in the form of an instrument after conversion into cash	Date of exercise of shares				
Members of the Management Board who performed the function as at 31.12.2025											
Szymon Midera	from 15.02.2024	1,527	bonus	281	-	-	-	281	71	1,879	18%
		including for**	2024	281	-	-	-				
Krzysztof Dresler	from 26.03.2024	1,476	bonus	249	-	-	-	249	68	1,793	17%
		including for**	2024	249	-	-	-				
Ludmiła Falak-Cyniak	from 20.05.2024	1,476	bonus	213	-	-	-	213	67	1,756	14%
		including for**	2024	213	-	-	-				
Piotr Mazur	from 08.01.2013	1,476	bonus	431	8,519	572	-	1,003	94	2,573	68%
		including for**	2024	304	-	-	-				
			2023	48	5,165	356	01/07				
			2022	46	1,357	94	01/07				
			2021	32	610	42	01/07				
			2020	-	1,387	80	02/01				
Tomasz Pol	from 01.05.2025	992	-	-	-	-	-	-	4	996	-
Marek Radzikowski	from 14.02.2024	1,476	bonus	277	-	-	-	277	69	1,822	19%
		including for**	2024	277	-	-	-				
Michał Sobolewski	from 01.07.2024	1,476	bonus	182	-	-	-	182	7	1,665	12%
		including for**	2024	182	-	-	-				
Mariusz Zarzycki	from 22.04.2024	1,476	bonus	231	-	-	-	231	67	1,774	16%
		Including for**	2024	231	-	-	-				
Members of the Management Board who ceased to perform their functions in previous years											
Rafał Antczak	02.07.2017-14.10.2021	-	bonus	31	1,910	117	-	148	5	153	-
		including for**	2021	31	592	41	01/07				
			2020	-	1,318	76	02/01				
Maciej Cieślukowski	25.03.2024-21.04.2024	-	bonus	68	-	-	-	68	-	68	-
		including for**	2024	68	-	-	-				
Zbigniew Jagiełło	01.10.2009-07.06.2021	-	bonus	21	1,848	111	-	132	-	132	-
		including for**	2021	21	392	27	01/07				
			2020	-	1,456	84	02/01				
Andrzej Kopyński	01.01.2023-14.02.2024	-	bonus	48	5,165	356	-	405	14	419	-
		including for**	2023	48	5,165	356	01/07				
Rafał Kozłowski	01.01.2018-15.06.2021	-	bonus	20	1,706	103	-	123	4	128	-
		including for**	2021	20	388	27	01/07				
			2020	-	1,318	76	02/01				
Adam Marciniak	01.10.2017-13.08.2021	-	bonus	25	1,792	109	-	134	5	138	-
		including for**	2021	25	474	33	01/07				
			2020	-	1,318	76	02/01				
Jakub Papierski	22.03.2010-14.10.2021	-	bonus	29	1,864	114	-	142	-	142	-
		including for**	2021	29	546	38	01/07				
			2020	-	1,318	76	02/01				



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Jan Emeryk	18.07.2016-	-	bonus	33	1,950	120	-	153	5	158	-
Rościszewski	22.10.2021										
		including for**		2021	33	632	44	01/07			
				2020	-	1,318	76	02/01			

* Share prices adopted for the conversion: from the number of phantom shares to the cash amount to be paid:
remuneration for 2020 - payment on 02.01.2025 price from Q3 2024 share price PLN 57.689
remuneration for 2021-2023 - payment on 01.07.2025 price from Q1 2025 share price PLN 69.0212

** Discrepancies between the total amounts of variable remuneration in cash form and in the form of shares, and the totals of particular instalments of the remuneration result from rounding for presentation purposes; discrepancies between the total number of phantom shares and the total number of shares from particular instalments result from rounding (upwards) each instalment to whole shares.

*** PPE, use of a company car for private purposes

With regard to the remuneration presented in Table 6, the relative proportion of variable remuneration to fixed remuneration for individual Members of the Bank's Management Board is affected in particular by:

- the period of performing the function in the Bank's Management Board,
- the share price at which the payable variable remuneration in the form of an instrument was calculated,
- the fair interest rate¹ which was taken into account for the payment of the deferred cash component of variable remuneration,
- severance pay, which constitutes variable remuneration but – in accordance with the Remuneration Rules – is not included when determining the proportion of variable to fixed remuneration,
- limitations on the amount of payments (failure of Members of the Management Board to obtain a discharge or the application of maluses to the variable component of the remuneration of Members of the Management Board), in accordance with the provisions of:
 - Resolution No 72/2025 of the Supervisory Board dated 26 June 2025,
 - Resolution No 260/2024 of the Supervisory Board dated 31 October 2024 on the amount of variable components of remuneration of members of the Management Board of the Bank for the years 2019-2023 and the determination of the occurrence of premises for the reduction of the amount or limitation of funds for their payment, which was described in detail in the Report on the remuneration of Members of the Management Board and Supervisory Board of the Bank for 2024,
 - Resolution No 265/2024 of the Supervisory Board dated 31 October 2024 on the allocation and payment of a severance payment to the dismissed Vice-President of the Management Board of PKO Bank Polski S.A., which was described in the Report on the remuneration of Members of the Management Board and Supervisory Board of the Bank for 2024.

ARTICLE 90G(2)(5) OF THE ACT ON PUBLIC OFFERING – AMOUNT OF REMUNERATION RECEIVED FROM ENTITIES OF THE SAME GROUP WITHIN THE MEANING OF THE ACCOUNTING ACT OF 29 SEPTEMBER 1994

Members of the Bank's Management Board do not receive and have not received in 2025 remuneration from entities belonging to the same group due for the period covered by the Report. The remuneration from members of the same Group within the meaning of the Accounting Act of 29 September 1994 does not include remuneration from associates and joint ventures. Respective disclosures may be found in the Directors' Report on the operations of the PKO Bank Polski S.A. Group for 2025, in the part relating to benefits for managers and supervisors.

ARTICLE 90G(5) OF THE ACT ON PUBLIC OFFERING – BENEFITS IN CASH OR IN KIND GRANTED TO THE NEXT OF KIN

In 2025, the remuneration of the Members of the Management Board did not include monetary or non-monetary benefits granted to the next of kin.

¹ The fair interest rate is considered to be the average interest expense on the Bank's offer of term deposits for individuals, without taking into consideration structured deposits and the IPA investment account, as at the last day of January. The fair interest rate is applied for the period from the date of payment of the cash component of non-deferred variable remuneration for a given bonus period until the date of payment of each of the instalments of the cash component of deferred remuneration. Interest on the cash component is calculated per annum on the outstanding part of the deferred remuneration, at the fair interest rate which is established by the Bank in January of a given calendar year. Capitalised interest on the part of the cash component which is not paid in the form of an instalment of the deferred remuneration is added to the deferred part which remains to be paid in subsequent years on a compound interest basis.



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ARTICLE 90G(2)(1) OF THE ACT ON PUBLIC OFFERING – THE AMOUNT OF TOTAL REMUNERATION, BROKEN DOWN INTO THE COMPONENTS REFERRED TO IN ARTICLE 90D(3)(1) (FIXED AND VARIABLE COMPONENTS OF REMUNERATION, OTHER CASH AND NON-CASH BENEFITS) AND THE RELATIVE PROPORTIONS OF THOSE REMUNERATION COMPONENTS – INFORMATION IN RESPECT OF REMUNERATION PAYABLE AND POTENTIALLY PAYABLE AS AT THE END OF THE YEAR

ARTICLE 90G(2)(6) OF THE ACT ON PUBLIC OFFERING – NUMBER OF FINANCIAL INSTRUMENTS GRANTED OR OFFERED AND THE MAIN CONDITIONS FOR THE EXERCISE OF RIGHTS UNDER THOSE INSTRUMENTS, INCLUDING THE EXERCISE PRICE AND DATE AND THEIR CHANGES – INFORMATION IN RESPECT OF REMUNERATION PAYABLE AND POTENTIALLY PAYABLE AS AT THE END OF THE YEAR

The amount of variable remuneration authorised for payment and not authorised for payment to Members of the Bank's Management Board as at the end of 2025, taking into account the number of the instrument granted and its grant price and exercise date, is provided in Table 7.



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Table 7. Variable remuneration authorised and not authorised for payment to Members of the Bank's Management Board for 2021-2024, as at 31.12.2025 (in PLN thousand)

Member of the Bank's Management Board	Component of variable remuneration	Variable remuneration in cash					Remuneration in the form of an instrument – phantom shares													Total amount of variable remuneration payable and potentially payable
							Amount resulting from the instrument						Number of shares after conversion from the base value of awarded variable remuneration*							
		base value of awarded variable remuneration subject to conversion into instrument*					'26	'27	'28	'29	'30	'31								
year of payment:	'26	'27	'28	'29	'30	'26	'27	'28	'29	'30	'31	'26	'27	'28	'29	'30	'31			
Members of the Management Board who performed the function as at 31.12.2025																				
Szymon Midera	bonus	264					666						9,643							930
	including for** 2024	53	53	53	53	53	343	64	64	64	64	64	4,973	934	934	934	934	934		
Krzysztof Dresler	Bonus	217					570						8,257							787
	including for** 2024	43	43	43	43	43	305	53	53	53	53	53	4,417	768	768	768	768	768		
Ludmiła Falak-Cyniak	bonus	162					458						6,633							620
	including for** 2024	32	32	32	32	32	260	40	40	40	40	40	3,768	573	573	573	573	573		
Piotr Mazur	bonus:	673					1,229						22,395							1,902
	including for** 2024	60	60	60	60	60	372	73	73	73	73	73	5,387	1,059	1,059	1,059	1,059	1,059		
	2023	47	47	47	47	-	47	47	47	47	47	-	891	891	891	891	891	-		
	2022	43	43	43	-	-	43	43	43	43	-	-	1,357	1,357	1,357	1,357	-	-		
	2021	28	28	-	-	-	28	28	28	-	-	-	610	610	610	-	-	-		
Marek Radzikowski	bonus:	258					654						9,474							912
	including for** 2024	52	52	52	52	52	338	63	63	63	63	63	4,904	914	914	914	914	914		
Michał Sobolewski	bonus:	122					372						5,387							494
	including for** 2024	24	24	24	24	24	223	30	30	30	30	30	3,232	431	431	431	431	431		
Mariusz Zarzycki	bonus:	189					514						7,451							703
	including for** 2024	38	38	38	38	38	283	46	46	46	46	46	4,096	671	671	671	671	671		
Members of the Management Board who ceased to perform their functions in previous years																				
Rafał Antczak	bonus:	55					82						1,776							136
	including for** 2021	27	27	-	-	-	27	27	27	-	-	-	592	592	592	-	-	-		
Maciej Cieślukowski	bonus:	46					139						2,023							185
	including for** 2024	9	9	9	9	9	84	11	11	11	11	11	1,213	162	162	162	162	162		



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Member of the Bank's Management Board	Component of variable remuneration	Variable remuneration in cash					Remuneration in the form of an instrument – phantom shares												Total amount of variable remuneration payable and potentially payable
							Amount resulting from the instrument						Number of shares after conversion from the base value of awarded variable remuneration						
		base value of awarded variable remuneration subject to conversion into instrument*					'26	'27	'28	'29	'30	'31	'26	'27	'28	'29	'30	'31	
year of payment:	'26	'27	'28	'29	'30	'26	'27	'28	'29	'30	'31	'26	'27	'28	'29	'30	'31		
Zbigniew Jagiełło	bonus:	36					54						1,176						90
	including for** 2021	18	18	-	-	-	18	18	18	-	-	-	392	392	392	-	-	-	
Andrzej Kopyrski	severance pay	31					38						555						627
	bonus	233					324						5,736						
	including for** 2024	15	15	15	15	15	34	18	18	18	18	18	496	268	268	268	268	268	
	2023	47	47	47	47	-	47	47	47	47	47	-	891	891	891	891	891	-	
Rafał Kozłowski	bonus:	36					53						1,164						89
	including for** 2021	18	18	-	-	-	18	18	18	-	-	-	388	388	388	-	-	-	
Adam Marciniak	bonus:	44					66						1,422						109
	including for** 2021	22	22	-	-	-	22	22	22	-	-	-	474	474	474	-	-	-	
Jakub Papierski	bonus:	50					75						1,638						126
	including for** 2021	25	25	-	-	-	25	25	25	-	-	-	546	546	546	-	-	-	
Jan Emeryk Rościszewski	bonus:	58					87						1,896						146
	including for** 2021	29	29	-	-	-	29	29	29	-	-	-	632	632	632	-	-	-	

* Share price adopted for conversion: from the accrued cash amount to the number of phantom shares:
 variable remuneration for 2024 conversion at the price from Q1 2025: 69.0212
 variable remuneration for 2023 conversion at the price from Q1 2024: 53.0909
 remuneration for 2022 conversion at the price from Q1 2023: 31.5985
 remuneration for 2021 conversion at the price from Q1 2022: 46.06

** Discrepancies between the total amounts of variable remuneration in cash form and in the form of shares, and the totals of particular instalments of the remuneration result from rounding for presentation purposes.



IV. REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A.

ARTICLE 90G(2)(1) OF THE ACT ON PUBLIC OFFERING – THE AMOUNT OF TOTAL REMUNERATION, BROKEN DOWN INTO THE COMPONENTS REFERRED TO IN ARTICLE 90D(3)(1) (FIXED AND VARIABLE COMPONENTS OF REMUNERATION, OTHER CASH AND NON-CASH BENEFITS) AND THE RELATIVE PROPORTIONS OF THOSE REMUNERATION COMPONENTS



The total remuneration of Members of the Bank's Supervisory Board granted and paid in accordance with the adopted Remuneration Policy and the principles described in AGM Resolution 62/2025 is presented in Table 8.

Table 8. Remuneration of Members of the Bank's Supervisory Board paid in 2025 (in PLN thousand)

Member of the Supervisory Board	Period of performing function on the Supervisory Board	Fixed remuneration paid in 2025
Members of the Supervisory Board who performed the function as at 31.12.2025		
Maciej Cieślukowski	from 02.02.2024	193
Jerzy Kalinowski	from 28.06.2024	193
Hanna Kuzińska	from 02.02.2024	193
Marek Panfil	from 02.02.2024	208
Małgorzata Prochwicz-O'Shaughnessy	from 25.08.2025	42
Tomasz Siemiątkowski	from 25.08.2025	39
Jerzy Śledziewski	from 09.12.2024	187
Paweł Waniowski	from 02.02.2024	223
Anna Zabłocka-Wiercińska	from 25.08.2025	42
Katarzyna Zimnicka-Jankowska	from 02.02.2024	238
Members of the Supervisory Board who ceased to perform their functions before the end of 2025		
Andrzej Oślizło	From 02.02.2024 to 11.12.2025	193

ARTICLE 90G(2)(2) OF THE ACT ON PUBLIC OFFERING – AN EXPLANATION OF HOW THE TOTAL REMUNERATION IS CONSISTENT WITH THE ADOPTED REMUNERATION POLICY, INCLUDING HOW IT CONTRIBUTES TO THE COMPANY'S LONG-TERM PERFORMANCE

In 2025, remuneration granted and paid to Members of the Supervisory Board of the Bank was sustainable. The total amount of remuneration was determined in accordance with the Remuneration Policy and the principles for calculating the amount thereof described therein, provided that, as of the entry into force of AGM Resolution 62/2025, i.e. as of 13 June 2025, the monthly remuneration of Members of the Supervisory Board was set at 2.75 times the basis for measurement, as well as the regulations binding for the banking sector and legal regulations on the principles for calculating remuneration of managers of certain companies, taking into account other legal acts amending or modifying the basis for measurement, including the provisions of the acts on specific arrangements for the implementation of the Budget Act for a given year.

In accordance with the Remuneration Policy, which reproduces in this respect the content of AGM Resolution 5/2019 of the Extraordinary General Meeting of 17 September 2019 on amending resolution No. 3/2017 on establishing the principles of remuneration of members of the Supervisory Board, until 12 June 2025 the monthly remuneration of Members of the Bank's Supervisory Board was determined as the product of the basis for measurement referred to in the Act of 9 June 2016 on principles for determining remuneration of managers of certain companies (understood as the average monthly remuneration in the enterprise sector, excluding profit sharing schemes, in the fourth quarter of the preceding year, as announced by the President of Statistics Poland) and a relevant multiplier:

- for the Chair of the Supervisory Board – 2.75;
- for the Deputy Chair of the Supervisory Board – 2.5;
- for the Secretary of the Supervisory Board – 2.25;
- for the remaining Members of the Supervisory Board – 2.

The Remuneration Policy further provides that the remuneration shall be increased by 10% if a Member of the Bank's Supervisory Board sits on at least one standing committee of the Supervisory Board. AGM Resolution 62/2025 does not introduce any changes in this respect.



In addition to their remuneration, Members of the Supervisory Board of the Bank are entitled to reimbursement for the costs incurred in connection with their function, in particular travel costs from the place of residence to the location of the Supervisory Board's meeting and back, costs of accommodation and food.

Members of the Supervisory Board of the Bank could purchase such benefits as the healthcare package and hospital insurance (from 1 April 2025) with their own funds – such packages paid for with their own funds could also cover members of their families.

ARTICLE 90G(5) OF THE ACT ON PUBLIC OFFERING – BENEFITS IN CASH OR IN KIND GRANTED TO THE NEXT OF KIN

In 2025, the remuneration of the Members of the Supervisory Board did not include monetary or non-monetary benefits granted to the next of kin.

ARTICLE 90G(2)(5) OF THE ACT ON PUBLIC OFFERING – AMOUNT OF REMUNERATION RECEIVED FROM ENTITIES OF THE SAME GROUP WITHIN THE MEANING OF THE ACCOUNTING ACT OF 29 SEPTEMBER 1994

In 2025, Maciej Cieślukowski received remuneration in the amount of PLN 87 thousand for performing the function on the Supervisory Board of the subsidiary Kredobank S.A., which, within the meaning of the Accounting Act of 29 September 1994, is an entity belonging to the PKO Bank Polski S.A. Group. The remuneration from members of the same Group within the meaning of the Accounting Act of 29 September 1994 does not include remuneration from associates and joint ventures. Respective disclosures may be found in the Directors' Report on the operations of the PKO Bank Polski S.A. Group for 2025, in the part relating to benefits for managers and supervisors.

V. REMUNERATION COMPARISON AT PKO BANK POLSKI S.A.

ARTICLE 90G(2)(4) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON ANY CHANGES OCCURRING DURING THE YEAR AS REGARDS THE REMUNERATION, THE COMPANY'S PERFORMANCE, AS WELL AS THE AVERAGE REMUNERATION PAID TO THE COMPANY'S EMPLOYEES OTHER THAN THE MEMBERS OF THE MANAGEMENT BOARD OR MEMBERS OF THE SUPERVISORY BOARD, OVER THE PERIOD OF AT LEAST THE LAST FIVE FINANCIAL YEARS, PRESENTED CUMULATIVELY AND IN A MANNER ENABLING THEIR COMPARISON



Table 9. Changes in remuneration (fixed and variable, excluding severance pay and other benefits) paid in 2020-2025 to Members of the Bank's Management Board (in PLN thousand)

Members of the Bank's Management Board	Period of performing function	Remuneration paid					
		2020	2021	2022	2023	2024	2025
Members of the Management Board who performed the function as at 31.12.2025							
Szymon Midera*	from 15.02.2024	-	-	-	-	1,210	1,808
	<i>year-on-year change</i>	-	-	-	-	-	49.4%
Krzysztof Dresler	from 26.03.2024	-	-	-	-	1,035	1,725
	<i>year-on-year change</i>	-	-	-	-	-	66.6%
Ludmiła Falak-Cyniak	from 20.05.2024	-	-	-	-	832	1,689
	<i>year-on-year change</i>	-	-	-	-	-	2.0x
Piotr Mazur	from 08.01.2013	1,578	1,707	2,101	2,027	2,440	2,479
	<i>year-on-year change</i>	-10.7%	8.2%	23.1%	-3.5%	20.4%	1.6%
Tomasz Pol	from 01.05.2025	-	-	-	-	-	992
	<i>year-on-year change</i>	-	-	-	-	-	-
Marek Radzikowski*	from 14.02.2024	-	-	-	-	1,188	1,753
	<i>year-on-year change</i>	-	-	-	-	-	47.5%
Michał Sobolewski	from 01.07.2024	-	-	-	-	676	1,658
	<i>year-on-year change</i>	-	-	-	-	-	2.5x
Mariusz Zarzycki	from 22.04.2024	-	-	-	-	935	1,707
	<i>year-on-year change</i>	-	-	-	-	-	82.6%
Other Members of the Management Board who ceased to perform their functions in previous years							
Inactive Members of the Management Board		11,635	12,627	15,282	14,597	3,825	1,305
Total Members of the Management Board		13,213	14,334	17,383	16,623	12,141	15,116
<i>year-on-year change</i>		<i>-8.5%</i>	<i>8.5%</i>	<i>21.3%</i>	<i>-4.4%</i>	<i>-27.0%</i>	<i>24.5%</i>

A year-on-year change with an 'x' indicates that the change (increase or decrease) exceeds +/- 100% – in which case the change is presented as a multiple, e.g. +150% = 2.5x. The year-on-year change is calculated based on the amount of remuneration paid in a given year, regardless of the period of performing the function by a Member of the Bank's Management Board.



REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2025

Bank Polski

* Szymon Midera as a Member of the Supervisory Board from 15.02.2024 was delegated to the Bank's Management Board, and on 25.03.2024 (end of day) he resigned from membership in the Bank's Supervisory Board in connection with his appointment to the Bank's Management Board.

Marek Radzikowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board, and on 21.04.2024 he resigned from his function in the Supervisory Board in connection with his appointment to the Management Board of the Bank.

In 2025, the change in the remuneration of Members of the Bank's Management Board relative to the previous year results from:

- the period of performing the function in the Bank's Management Board,
- an increase in the fixed remuneration base which is based on the average monthly remuneration in the enterprise sector, excluding profit sharing schemes, in the fourth quarter of the preceding year, as announced by the President of Statistics Poland,
- change in share prices upon payment of variable remuneration,
- a reduction in the instalments of deferred variable remuneration starting from the remuneration for 2021 due to the extension of the deferral period from 3 to 5 years,
- a reduction in the amount of variable remuneration instalments paid in 2024 and 2025 or no variable remuneration paid in 2024 and in 2025 due to the failure of certain Members of the Bank's Management Board to obtain a discharge or due to the application of maluses.

Table 10. Changes in remuneration paid in 2020-2025 to Members of the Bank's Supervisory Board (in PLN thousand)

Members of the Supervisory Board	Period of performing function	Remuneration paid					
		2020	2021	2022	2023	2024	2025
Members of the Supervisory Board who performed the function as at 31.12.2025							
Maciej Cieślukowski*	from 02.02.2024	-	-	-	-	131	193
	<i>year-on-year change</i>	-	-	-	-	-	47.3%
Jerzy Kalinowski	from 28.06.2024	-	-	-	-	86	193
	<i>year-on-year change</i>	-	-	-	-	-	2.2x
Hanna Kuzińska	from 02.02.2024	-	-	-	-	169	193
	<i>year-on-year change</i>	-	-	-	-	-	14.2%
Marek Panfil	from 02.02.2024	-	-	-	-	190	208
	<i>year-on-year change</i>	-	-	-	-	-	9.5%
Małgorzata Prochowicz-O'Shaughnessy	from 25.08.2025	-	-	-	-	-	42
	<i>year-on-year change</i>	-	-	-	-	-	-
Tomasz Siemiątkowski	from 25.08.2025	-	-	-	-	-	39
	<i>year-on-year change</i>	-	-	-	-	-	-
Jerzy Śledziewski	from 09.12.2024	-	-	-	-	-	187
	<i>year-on-year change</i>	-	-	-	-	-	-
Paweł Waniowski	from 02.02.2024	-	-	-	-	212	223
	<i>year-on-year change</i>	-	-	-	-	-	5.2%
Anna Zabłocka-Wiercińska	from 25.08.2025	-	-	-	-	-	42
	<i>year-on-year change</i>	-	-	-	-	-	-
Katarzyna Zimnicka-Jankowska	from 02.02.2024	-	-	-	-	233	238
	<i>year-on-year change</i>	-	-	-	-	-	2.1%
Members of the Supervisory Board who ceased to perform their functions in 2025							
Andrzej Oślizło	02.02.2024 – 11.12.2025	-	-	-	-	169	193
	<i>year-on-year change</i>	-	-	-	-	-	14.2%
Other Members of the Supervisory Board who ceased to perform their functions in previous years							
Inactive Members of the Supervisory Board		1,259	1,297	1,894	2,122	551	-
Total Members of the Supervisory Board		1,259	1,297	1,894	2,122	1,741	1,751
<i>year-on-year change</i>		<i>-1.0%</i>	<i>3.0%</i>	<i>46.0%</i>	<i>12.0%</i>	<i>-18.0%</i>	<i>0.6%</i>

A year-on-year change with an 'x' indicates that the change (increase or decrease) exceeds +/- 100% – in which case the change is presented as a multiple, e.g. +150% = 2.5x.

* Maciej Cieślukowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board.



The change in the remuneration paid in 2025 relative to 2024 to individual Members of the Bank's Supervisory Board presented in Table 10 is affected in particular by:

- period of performing function on the Supervisory Board,
- change in the basis and multiplier of fixed remuneration in accordance with the Remuneration Policy and AGM Resolution 62/2025.

Table 11. Comparison of the average remuneration of the Bank's employees who are not Members of the Management Board or the Supervisory Board and the Bank's and the Bank's Group's results for 2020-2025

Change relative to the previous year	2021	2022	2023	2024	2025	2024	2025
	vs	vs	vs	vs	vs		
	2020	2021	2022	2023	2024		
Average remuneration of the Bank's employees* (in PLN thousand)	14.8%	8.8%	20.2%	13.9%	11.5%	156.5	174.4
Net profit of the Bank (in PLN million)	2.6x	-29.1%	49.4%	88.0%	11.9%	9,150	10,240
Net profit of the Bank's Group attributable to equity holders of the parent company (in PLN million)	2.9x	-32.0%	66.1%	69.1%	14.8%	9,304	10,682
Tier 1 ratio (CET 1) of the Bank**	+0.4 p.p.	+0.3 p.p.	+0.8 p.p.	-0.1 p.p.	-2.8 p.p.	19.86%	17.06%
ROE of the Bank's Group	+18.1 p.p.	-2.5 p.p.	+3.7 p.p.	+5.9 p.p.	+0.3 p.p.	19.2%	19.5%
C/I of the Bank's Group	-0.5 p.p.	+4.6 p.p.	-13.4 p.p.	-2.1 p.p.	+1.6 p.p.	29.5%	31.1%

A year-on-year change with an 'x' indicates that the change (increase or decrease) exceeds +/- 100% - in which case the change is presented as a multiple, e.g. +150% = 2.5x.

* Average annual remuneration of employees (including base salary, bonuses, awards), excluding remuneration of Members of the Bank's Supervisory Board and Management Board.

** Data for 2024 have been restated and include the retrospective inclusion of the 2024 result in the funds after the distribution of profit by the AGM.

The change in employee remuneration in 2025 relative to 2024 is affected in particular by wage adjustments and performance-based awards.

Changes in the results of the Bank and the Bank's Group are discussed in the Directors' Reports on the operations of the Bank's Group and in the Financial Statements of the Bank and the Bank's Group, which are available on the Bank's website.

This Report was submitted for assessment by the registered auditor.

VI. SIGNATURES OF ALL MEMBERS OF THE SUPERVISORY BOARD

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Chair of the Supervisory Board Tomasz Siemiatkowski	Member of the Supervisory Board Maciej Cieślukowski
#{katarzyna.zimnickajankowska@pkobp.pl}	#{jerzy.kalinowski@pkobp.pl}
Deputy Chair of the Supervisory Board Katarzyna Zimnicka-Jankowska	Member of the Supervisory Board Jerzy Kalinowski
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Secretary of the Supervisory Board Marek Panfil	Member of the Supervisory Board Hanna Kuzińska
	#{grzegorz.mazurek@pkobp.pl}
	Member of the Supervisory Board Grzegorz Mazurek
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	Member of the Supervisory Board Małgorzata Prochwicz-O'Shaughnessy



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Member of the Supervisory Board
Jerzy Śledziewski

{#pawel.waniowski@pkobp.pl}

Member of the Supervisory Board
Paweł Waniowski

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Member of the Supervisory Board
Anna Zabłocka-Wiercińska



This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

Independent Reasonable Assurance Report

To the General Shareholders' Meeting and Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.

Scope of Service

At the request of Powszechna Kasa Oszczędności Bank Polski S.A. (the "Bank") we performed an independent reasonable assurance engagement relating to evaluation of the remuneration report of the Management Board and the Supervisory Board for year 2025 (the "Remuneration report") in terms of the inclusion of the information required under Article 90g paragraphs 1-5 and paragraph 8 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies dated 29 July 2005 (the "Act").

Responsibilities of the Supervisory Board of the Bank

Members of the Bank's Supervisory Board are responsible for the preparation of the Remuneration report in accordance with Article 90g of the Act. This responsibility also includes designing, implementing and maintaining internal control relevant to the preparation of the Remuneration report that is free from material misstatement whether due to fraud or error.

Auditor's Responsibilities

Our objective was to evaluate the completeness of the information included in the Remuneration report against the criteria set out in the section "Identification of the Criteria" and to issue an independent reasonable assurance conclusion based on the evidence obtained.

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" as adopted by the National Council of Statutory Auditors ("NCSA") as National Standard on Assurance Engagements Other Than Audit and Review 3000 (R). That standard requires that the auditor plans and performs procedures to obtain reasonable assurance about whether the Remuneration report has been prepared completely and that the information has been disclosed with the level of detail required by Article 90g paragraphs 1-5 and paragraph 8 of the Act.

The firm applies International Standard on Quality Management (PL) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagement" as adopted by the Council of Polish Agency for Audit Oversight as National Standard on Quality Control 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and ethics requirements of the “Handbook of the *International Code of Ethics for Professional Accountants (including International Independence Standards)*” as adopted by the resolution of the NCSA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior as well as other independence and ethical requirements, applicable to assurance engagements in Poland.

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement in the Remuneration report, whether due to fraud or error. In making those risk assessments, we have considered internal control relevant to the preparation of the Remuneration report in accordance with Article 90g paragraphs 1-5 and paragraph 8 of the Act in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of internal control.

Our procedures included, in particular:

- reading the content of the Remuneration report and assessing whether it contains quantitative and qualitative (descriptive) disclosures to the extent required by the Act;
- determining, by comparing to corporate documents, a list of persons for whom there is a requirement to include information in the Remuneration report and determining, by inquiring of persons responsible for preparing the Remuneration report, and, where we deem it appropriate, also directly of persons who are subject to information requirement, whether all information provided for in the criteria for preparation of the Remuneration report has been disclosed;
- reading the resolutions of the General Shareholders Meeting of the Bank regarding the remuneration policy for Members of the Management Board and Supervisory Board and related detailed resolutions of the Supervisory Board and assessing whether the information presented in the Remuneration report is consistent with the remuneration policy adopted by the Bank and effective during the period covered by the report;
- agreeing the presented remuneration amounts to the Bank’s accounting books or payroll documentation, and with respect to remuneration from the group entities, to the information obtained by the Bank in relation to each Member of the Management Board and Supervisory Board;
- determining whether the remuneration of the Members of the Management Board and Supervisory Board includes cash or non-cash benefits granted to their closest family members in accordance with the requirements of the Act;
- determining whether the information concerning granted or offered financial instruments, including the general terms - complies with the adopted and approved variable remuneration component program adopted by the Bank.

The Remuneration report was not subject of audit within the meaning of National Standards on Auditing. The procedures performed by us do not constitute either an audit or review of this financial information, therefore we are not responsible for issuing or updating any reports or opinions on the Bank’s historical financial information.

Our procedures were solely aimed at obtaining evidence that the information included by the Supervisory Board in the Remuneration report, in terms of its completeness complies with the applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the Remuneration report in terms of the purpose of preparing the Remuneration report, or to assess the correctness and integrity of the information contained therein, in particular as to the amounts disclosed, including estimates made for prior years, figures, dates, analysis, allocation methods and compliance with the adopted remuneration policy.

Our procedures also included an assessment of whether the subject matter of the engagement is appropriate and the criteria adopted for preparation of the Remuneration report are appropriate to the given circumstances.

Identification of the Criteria

The evaluation criteria of the Remuneration report are set out in Article 90g paragraphs 1-5 and paragraph 8 of the Act.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined above.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In our opinion, the Remuneration report, in all material respects, contains all the elements listed in Article 90g paragraphs 1-5 and paragraph 8 of the Act.

Restriction of Use of Our Report

Our report has been prepared for the General Shareholders' Meeting and Supervisory Board in order to meet the requirements of the Article 90g paragraph 10 of the Act and shall not be used for any other purpose. KPMG accepts no liability in relation to this report, arising from contractual or non-contractual relationships (including negligence) in relation to third parties. The above does not exclude our liability where such exclusion is disallowed by law.

On behalf of audit firm

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

Registration No.: 3546

Signed on the Polish original

Katarzyna Łącka - Dziekan

Certified Auditor

Registration No. 13131

Tadeusz de Ville

Proxy

Warsaw, 7 May 2026