

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

**on the assessment of the conduciveness of PKO Bank Polski S.A.'s remuneration policy to the Bank's
development and operational security**

Acting pursuant to § 1(2) of Resolution No 12/2024 of the Annual General Meeting of 28 June 2024 amending Resolution No. 50/2015 of the Annual General Meeting of 25 June 2015 on the "Corporate governance principles for supervised institutions" in conjunction with § 28(4) of the "Corporate governance principles for supervised institutions", the Annual General Meeting resolves as follows:

§ 1.

Having considered the "Assessment of the functioning of PKO Bank Polski S.A.'s remuneration policy in 2024" report presented by the Supervisory Board, the General Meeting has determined that the established PKO Bank Polski S.A.'s remuneration policy is conducive to the development and operational security of PKO Bank Polski.

§ 2.

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

Rationale

**to the draft resolution on the assessment of the conduciveness of PKO Bank Polski S.A.'s
remuneration policy to the Bank's development and operational security**

By Resolution No 12/2024 of the Annual General Meeting of 28 June 2024 amending Resolution No. 50/2015 of the Annual General Meeting of 25 June 2015 on the "Corporate governance principles for supervised institutions", the General Meeting declares that, with regard to § 28(4) of the "Corporate governance principles for supervised institutions", which contains a provision whereby a decision-making body shall assess whether the established remuneration policy is conducive to the development and operational security of a supervised institution, the assessment will be made starting from the Annual General Meeting held after the end of 2024. Therefore, there is a need for adoption of an appropriate resolution by the Annual General Meeting to be held in 2025.

Pursuant to § 28(3) of the "Corporate governance principles for supervised institutions", the Supervisory Board has prepared an annual report entitled "Assessment of the functioning of PKO Bank Polski S.A.'s remuneration policy in 2024" and submitted it to the General Meeting. The report consists of two main parts:

- 1) part describing the remuneration components and mechanisms for managing the Bank's remuneration policy,
- 2) part assessing the remuneration policy.

In particular, the report confirms that:

- 1) In 2024, the Bank and the Bank's Group continued a remuneration policy meant to guarantee a coherent and transparent remuneration system, based on the alignment of remuneration levels to the different grade groups and comparing them to market remuneration. The Bank continues a policy consistent with the job evaluation method, relating to the determination of individual job weights according to: skills, problem solving and the impact on results and a job candidate recommendation programme.
- 2) The Bank's development and security under its remuneration policy is ensured through the following measures:
 - a) motivating employees to act in line with the Bank's interests,
 - b) linking the amount of remuneration paid with the Bank's situation,
 - c) ensuring an adequate level of control over the levels of fixed and variable remuneration, as well as non-salary benefits.
- 3) The Bank's remuneration policy for members of the Supervisory Board and the Management Board, as well as for key managers is defined by relevant internal regulations that have been reviewed for consistency and transparency.
- 4) The Supervisory Board has introduced regulations defining the rules for remunerating members of the Management Board and supervises compliance therewith, sets out the criteria and conditions justifying one's entitlement to variable remuneration and reviews them before variable remuneration is paid.
- 5) Variable remuneration of members of the Management Board and key managers depends on the achievement of individually defined goals correlated with the Bank's strategy. These goals include quantitative and qualitative criteria and are formulated so as to incentivise employees and promote behaviour that leads towards achieving the Bank's objectives.
- 6) The remuneration policy does not encourage excessive risk-taking and – given the Bank's financial situation – it is balanced, while supporting the Bank's strategic objectives and its long-term development.

The assessment was carried out as at 31 December 2024.

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