

**Report on the remuneration of Members of the
Management Board and of the Supervisory Board of
PKO Bank Polski S.A.
for 2023**

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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

On 21 June 2023, the Ordinary General Meeting of Shareholders of PKO Bank Polski S.A. adopted Resolution No 8/2023 on expressing an opinion regarding the “Report on remuneration of the members of the Management Board and Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. for 2022” prepared by the Supervisory Board, whereby the report was given a positive opinion, without any additional comments or reservations. The manner of presentation of information on remuneration of Members of the Management Board and Supervisory Board has been followed in this report.

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

This Report on the remuneration of members of the Management and Supervisory Boards of PKO Bank Polski S.A. for 2023 (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 organized trading system, and on public companies (consolidated text: Journal of Laws of 2022, item 2554, as amended) (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 offerings, 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 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 in accordance with the following policy effective in 2023:

- Policy for remunerating members of the Supervisory Board and Management Board of PKO Bank Polski S.A. (Remuneration policy),
- Remuneration Policy for employees of the Bank and the PKO BP S.A. Group (Remuneration Policy for employees)
- 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 2023, 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.

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 OF HOW IT CONTRIBUTES TO THE COMPANY’S LONG-TERM PERFORMANCE

In 2023, remuneration paid and payable to Members of the Management Board and the Supervisory 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, the Rules for employment and remuneration of members of the bank’s management board, and with 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 as regards:

- 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 profit or loss and economic and financial indicators of the Bank and the Bank's Group.

The total amount of remuneration 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 Bank's Supervisory Board and the General Shareholders' Meeting, based on a pre-approved Bank's Directors' Report and the Bank's 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 financial goals by the Bank, at the same time introducing limits in the form of depriving of the right to the remuneration or reducing its amount due to circumstances which could lead to the Bank not achieving its strategic goals, such as incorrect execution of tasks, negligence in compliance with the law or Customer service standards;
- the amount of fixed remuneration complies with the requirements following from the provisions of the Act of 9 June 2016 on the rules of determining the remuneration of persons managing certain companies (consolidated text: Journal of Laws of 2020, item 1907, as amended).

Therefore, 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.

Fixed remuneration of Members of the Bank's Management Board is as follows:

- in the case of the 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 the Central Statistical Office.

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 the Central Statistical Office.

The amount of **variable remuneration** of Members of the Management Board of the Company granted in the form of bonuses in 2023 for 2022 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 profit by the Bank and the Bank's Group;
- achieving specified economic and financial results;
- pursuing the Bank's and the Bank Group's Strategy;
- maintaining the market position of the Bank.

Table 1. List of targets 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 2022
Target 1	Net profit/loss of the Bank's Group	20% - 30%	120.0%
Target 2	C/I (cost to income ratio) of the Bank's Group	10% - 30%	118.4%
Target 3	ROE of the Bank's Group	10% - 20%	120.0%
Target 4	Result on business activities of specific areas	40%	120.0%

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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	30%	120.0%
Target 6	General assessment of SREP	10%	100.0%
Target 7	Alternative target (understood as a selection of the more favourable target after the final settlement) A. Customer satisfaction indicator presented based on Entry into Inactivity and Customer Exit Rate as defined by Finalta B. Satisfaction level measured by reference to: - Relational NPS (60%) - Employee NPS (30%) - Entry into Inactivity and Customer Exit Rate as defined by Finalta (10%)	10% - 20%	119.5%
Target 8	Failure-free operation of critical systems	30%	120.0%
Target 9	Implementation of the Bank's Strategy	20% - 30%	110% - 120%

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 with respect to each of the members of the Bank's Management Board. On this basis the degree of achievement of the objective during the bonus period and the respective bonus were estimated. The weighted average achievement of each Board Member's targets was the factor used for further bonus accrual.

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

level of cumulative	from 90% to 99.9%	→	a bonus of between 20% and 49.9% of the base
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, recognising 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.

Applying the above principles, the degree of settlement of the individual targets assigned to each member of the Bank's Management Board for 2022 and the impact of this settlement on the level of bonus awarded is presented in Table 2.

Table 2. Settlement of bonus targets for Members of the Bank's Management Board for 2022.

Name and surname	Target	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9	weighted average % of completion	bonus awarded in PLN '000	variable/ fixed proportion
	Weight												
Members of the Management Board who performed the function as at 31.12.2023													
Maciej Brzozowski ¹⁾			10%	10%	40%			10%		30%	119,79%	832	100,00%
			10%	10%	40%			20%		20%			
Marcin Eckert ¹⁾		30%	20%	20%				10%		20%	119,8%	1 074	100,00%
			10%	10%	40%			10%		30%			
Paweł Gruza		30%	20%				10%	10%		30%	117,6%	425	100,0%
Wojciech Iwanicki		30%	30%	10%				10%		20%	119,5%	1 074	100,0%
Artur Kurcweil		20%	20%					10%	30%	20%	117,6%	1 074	100,0%
Piotr Mazur				20%		30%	10%	10%		30%	118,0%	1 074	100,0%
Members of the Management Board who ceased to perform their functions in the reporting year													
Maks Kraczkowski			10%	10%	40%			20%		20%	119,7%	1 074	100,0%
Mieczysław Król		30%	30%	10%				10%		20%	119,5%	1 074	100,0%
Members of the Management Board who ceased to perform their functions in the year preceding the reporting year													
Iwona Duda		30%	20%				10%	10%		30%	117,6%	670	100,0%
Bartosz Drabikowski		30%	20%	20%				10%		20%	119,6%	1 028	100,0%

¹⁾ Marcin Eckert and Maciej Brzozowski each held two positions during 2022 where notes were given.

In accordance with the Remuneration Rules, the variable remuneration of Members of the Bank's Management Board for 2023 will be awarded after the settlement of the targets assigned for 2023 and the acknowledgement of the fulfilment of duties by each Member of the Bank's Management Board by the General Meeting, which should take place by 30 June 2024.

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 2023 will be presented in the Report on remuneration of the Members of the Management Board and Supervisory Board for 2024.

Variable remuneration for 2023 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 2023. Table 6 presents the amounts of fixed remuneration paid in 2023.

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Table 3. Weights of individual bonus targets assigned to Members of the Bank's Management Board for 2023

Name and surname	Target	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9	
	Weight										
Members of the Management Board who performed the function as at 31.12.2023											
Dariusz Szwed		35%	25%					15%		25%	
Maciej Brzozowski ¹⁾			15%	10%	40%			15%		20%	
			15%	10%	30%		10%	15%		20%	
Marcin Eckert		30%	15%	20%				15%		20%	
Paweł Gruza ¹⁾		35%	25%					15%		25%	
		15%	30%	10%	10%			15%		20%	
Andrzej Kopyrski ¹⁾			15%	10%	40%			15%		20%	
			15%	10%	40%			15%		20%	
Wojciech Iwanicki		20%	35%	10%				15%		20%	
Artur Kurcweil		20%	25%					15%	20%	20%	
Piotr Mazur						48%		23%		29%	
Members of the Management Board who ceased to perform their functions in the reporting year											
Maks Kraczkowski			15%	10%	30%		10%	15%		20%	
Mieczysław Król		20%	35%	10%				15%		20%	
No		Bonus target								Weight	
Target 1	Net profit/loss of the Bank's Group									15% - 35%	
Target 2	C/I (cost to income ratio) of the Bank's Group									15% - 35%	
Target 3	ROE of the Bank's Group									10% - 20%	
Target 4	Result on business activities of specific areas									10% - 40%	
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									48%	
Target 6	Change in market share in the balance (in bps): 1) individual customer savings: current and term deposits and TFI of individuals - weight of 30%, 2) consumer loans of individual customers - weight of 35%, 3) housing loans in PLN to individual customers - weight of 35%									10%	
Target 7	Strategic targets: 1) Improvement in customer satisfaction index as measured by the distance to the average relational NPS of individual customers for the top 3 banks surveyed (excluding cooperative banks) - weight of 50%, 2) Improvement in customer satisfaction index as measured by the distance to the average relational NPS of institutional customers for the top 3 banks surveyed (excluding cooperative banks) - weight of 20%, 3) employee satisfaction index - employee NPS of the Bank - weight of 30%									15% - 23%	
Target 8	Failure-free operation of critical systems									20%	
Target 9	Implementation of the Bank's Strategy									20% - 29%	

¹⁾ Andrzej Kopyrski, Maciej Brzozowski and Paweł Gruza each held two positions during 2023 where notes were given.

The manner of awarding variable remuneration is specified in the Rules for Employment and Remuneration of Members of the Bank's Management Board. Variable remuneration components for particular bonus periods (calendar years) are awarded after accounting for the bonus targets, in accordance with the table below.

Table 4. Form and proportions of the variable remuneration, following from the Rules for Employment and Remuneration of Members of the Bank's Management Board

Amount of variable remuneration (gross)	Non-deferred variable remuneration – in the first year following the bonus period 50% cash / 50% phantom shares	Deferred variable remuneration – in equal instalments over the next years after the first year following the bonus period 50% cash / 50% phantom shares
Up to PLN 700,000 (inclusive)	60% of the basic variable remuneration	40% of the variable remuneration basis
Over PLN 700,000	PLN 420,000 plus 40% of the amount exceeding PLN 700,000	PLN 280,000 plus 60% of the excess over PLN 700,000

Variable remuneration is deferred for 5 years.

Due to the state of COVID-19 epidemic being announced in the territory of Poland on 20 March 2020 and its consequences for the business activities in the country and its impact on the further operation of the banking sector, the Bank's Supervisory Board decided, among other things, to change the proportions of deferred and non-deferred remuneration of Members of the Management Board of the Bank and to change the deferral period, disbursement date, and the basis for determining variable remuneration in the form of phantom shares, as well as the manner of converting the phantom shares into the amount to be disbursed for the years 2016–2019. Therefore in 2020 the Bank, basing on the position of the Office of the Polish Financial Supervision Authority dated 17 April 2020 on variable components of remuneration in banks and insurance companies, complied with the Remuneration Policy in accordance with its purposes, in consideration of all external and internal factors with an impact on its financial position and long-term goals. The change described above was maintained in 2023 in respect of variable remuneration for 2018–2019.

Table 5. Changes in the determination of variable remuneration following from the aforementioned resolutions of the Bank's Supervisory Board.

Specification	Amount following from internal regulations		Amount following the resolution adopted in 2023	
Proportion between the non-deferred and deferred variable remuneration for 2019	Non-deferred 60% Deferred 40% ¹⁾		Non-deferred 40% Deferred 60%	
Proportion between variable remuneration for 2019 in cash / in the form of a financial instrument	Cash 50% Instrument 50%		Cash 40% Instrument 60%	
Deadline for disbursement of deferred variable remuneration with respect to non-disbursed instalments for the years 2018–2019	cash	1 July	cash	1 July (unchanged)
	instrument	2 January	instrument	1 July

¹⁾ In accordance with internal regulations, up to the amount of PLN 700,000 the proportion is 60% to 40%, and above this amount 40% to 60%.

In addition, on 22 June 2023, pursuant to Resolution No 94/2023 of the Supervisory Board approving the amount of variable remuneration for 2018–2022 to be paid in July 2023 and January 2024 to the Members of the Bank's Management Board and the determination of the existence of reasons to reduce the amount or restrict the funds for these payments, with regard to the Management Board's variable remuneration for 2020, the amount of funds for the deferred component of this remuneration paid in July 2023 and January 2024 was reduced by 21% due to the uncertain economic situation.

On 4 July 2023, the Supervisory Board adopted resolution No 103/2023, which postponed the payment of the variable remuneration for 2018–2022 provided for by resolution No 94/2023 to 3 November 2023. Subsequently, on 4 October 2023, the aforementioned payment was approved by resolution No 129/2023 of the Supervisory Board.

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.

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In addition, Members of the Bank's Management Board could independently finance healthcare, life and health insurance package and insurance of loss of remuneration resulting from the inability to work as a result of illness or an accident – 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

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 2023.

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 2022

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 2022

The amount of the total remuneration awarded and paid in 2023 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 the Members of the Bank's Management Board in 2023 (in PLN'000)

MANAGEMENT BOARD OF THE BANK	Period of performing function	Fixed remuneration	Variable remuneration					TOTAL variable remuneration paid	Other benefits ³⁾	Total remuneration paid and benefits provided	Proportion of 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 payment and exercise of shares ¹⁾				
Members of the Management Board who performed the function as at 31.12.2023											
Dariusz Szwed	2023.04.13 - 2023.12.31	879	bonus	-	-	-	-	-	4	883	-
Maciej Brzozowski	2022.03.25 - 2023.12.31	1 201	bonus	236	-	-	-	236	4	1 441	20%
		for ²⁾ : 2022	2022	236	-	-	-				
Marcin Eckert	2021.06.08 - 2023.12.31	1 201	bonus	303	2 850	90	-	394	4	1 598	33%
		for ²⁾ : 2022	2022	285	-	-	-				
			2021	19	2 850	90	03.11.2023				
Paweł Gruza	2022.08.10 - 2023.12.31	1 201	bonus	127	-	-	-	127	4	1 332	11%
		for ²⁾ : 2022	2022	127	-	-	-				
Wojciech Iwanicki	2021.10.14 - 2023.12.31	1 201	bonus	293	1 169	37	-	329	57	1 588	27%
		for ²⁾ : 2022	2022	285	-	-	-				
			2021	8	1 169	37	03.11.2023				
Andrzej Kopyński	2023.01.01 - 2023.12.31	1 201	bonus	-	-	-	-	-	25	1 226	-
Artur Kurcweil	2021.09.14 - 2023.12.31	1 201	bonus	295	1 565	50	-	345	58	1 604	29%
		for ²⁾ : 2022	2022	285	-	-	-				
			2021	10	1 565	50	03.11.2023				
Piotr Mazur	2013.01.08 - 2023.12.31	1 201	bonus	430	12 888	396	-	826	75	2 102	69%
			2022	285	-	-	-				
			2021	35	4 924	156	03.11.2023				
			2020	45	1 632	40	02.01.2023				
			2019	64	4 088	129	03.11.2023				
			2018	-	2 244	71	03.11.2023				

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MANAGEMENT BOARD OF THE BANK	Period of performing function	Fixed remuneration	Variable remuneration					TOTAL variable remuneration paid	Other benefits ³⁾	Total remuneration paid and benefits provided	Proportion of 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 payment and exercise of shares ¹⁾				
Members of the Management Board who ceased to perform their functions in the reporting year											
Maks Kraczkowski	2016.07.04 - 2023.04.13	336	severance pay	235	-	-	-	1 012	645	1 993	301%
			bonus	412	11 048	366	-				
		for ²⁾ :	2023	235	-	-	-				
			2022	285							
			2021	34	4 021	152	03.11.2023				
			2020	33	1 178	29	02.01.2023				
			2019	61	3 048	122	03.11.2023				
2018	-	2 001	63	03.11.2023							
Mieczysław Król	2016.06.06 - 2023.04.13	336	severance pay	235	-	-	-	1 035	650	2 021	308%
			bonus	422	12 304	378	-				
		for ²⁾ :	2023	235	-	-	-				
			2022	285							
			2021	34	4 021	152,3	03.11.2023				
			2020	43	1 551	38,3	02.01.2023				
			2019	61	3 048	121,6	03.11.2023				
2018	-	2 084	65,8	03.11.2023							
Members of the Management Board who ceased to perform their functions in previous years											
Rafał Antczak	2017.07.02 - 2021.10.14	-	bonus	138	11 941	367	-	504	18	522	-
			2021	34	4 054	153	03.11.2023				
			2020	43	1 551	38	02.01.2023				
			2019	61	3 048	122	03.11.2023				
			2018	-	1 688	53	03.11.2023				
Bartosz Drabikowski	2021.06.15 - 2022.12.15	-	severance pay	235	-	-	-	615	612	1 227	-
			bonus	294	2 757	87	-				
		for ²⁾ :	2023	235	-	-	-				
			2022	276							
Iwona Duda	2021.10.23 - 2022.08.09	-	bonus	208	1 053	33	-	241	249	490	-
			2022	201	-	-	-				
			2021	7	1 053	33	03.11.2023				
			2018	-	2 084	66	03.11.2023				
Zbigniew Jagiełło	2009.10.01 - 2021.06.07	-	severance pay	39	-	-	-	515	17	531	-
			bonus	138	11 049	337	-				
		for ²⁾ :	2021	62	2 603	82	03.11.2023				
			2020	47	1 713	42	02.01.2023				
			2019	68	4 328	137	03.11.2023				
2018	-	2 405	76	03.11.2023							
Rafał Kozłowski	2018.01.01 - 2021.06.15	-	severance pay	28	-	-	-	468	15	483	-
			bonus	126	10 294	315	-				
		for ²⁾ :	2021	50	2 811	89	03.11.2023				
			2020	43	1 551	38	02.01.2023				
			2019	61	3 048	122	03.11.2023				
2018	-	2 084	66	03.11.2023							
Adam Marciniak	2017.10.01 - 2021.08.13	-	bonus	131	11 667	358	-	489	17	506	-
			2021	27	4 184	132	03.11.2023				
			2020	43	1 551	38	02.01.2023				
			2019	61	3 048	122	03.11.2023				
			2018	-	2 084	66	03.11.2023				

REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2023

MANAGEMENT BOARD OF THE BANK	Period of performing function	Fixed remuneration	Variable remuneration					TOTAL variable remuneration paid	Other benefits ³⁾	Total remuneration paid and benefits provided	Proportion of 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 payment and exercise of shares ¹⁾				
Jakub Papierski	2010.03.22 - 2021.10.14	-	bonus	135	12 153	373	-	508	-	508	-
		for ²⁾ :	2021	32	4 670	148	03.11.2023				
			2020	43	1 551	38	02.01.2023				
			2019	61	3 848	122	03.11.2023				
			2018	-	2 084	66	03.11.2023				
Jan Emeryk Rościszewski	2016.07.18 - 2021.10.22	-	bonus	140	12 474	384	-	524	18	542	-
		for ²⁾ :	2021	37	5 012	158	03.11.2023				
			2020	43	1 551	38	02.01.2023				
			2019	61	3 848	122	03.11.2023				
			2018	-	2 063	65	03.11.2023				

¹⁾ Share prices adopted for conversion: phantom shares → cash

deferred remuneration for 2018-2019 - payment on 03.11.2023 price in April 2023 share price PLN 31.59
 deferred remuneration for 2020 - payment on 03.01.2023 price in the 3rd quarter of 2022 share price PLN 24.6673
 non-deferred remuneration for 2021 - payment on 03.11.2023 price in the 1st quarter of 2023 share price PLN 31.60

²⁾ 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.

³⁾ PPE, non-competition, use of company car for private purposes, other. Duda Iwona: other benefits includes an addition to the income from the memorandum of understanding, following the termination of the function in the non-compete period.

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 results in particular from:

- the share price at which the payable variable remuneration in the form of an instrument was calculated;
- the fair interest rate¹⁾ taken into account for the payment of the deferred cash component of variable remuneration.

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 2023, Members of the Bank's Management Board do not receive 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 (consolidated text: Journal of Laws of 2023, item 120, as amended) 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 2023, in the part relating to benefits for managers and supervisors, if any.

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 13 DECEMBER 2022

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 13 DECEMBER 2022

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 2023, taking into account the number of the instrument granted and its grant price and exercise date, is provided in Table 7.

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. Capitalized 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.

REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2023

Table 7. Variable remuneration authorised and not authorised for payment to Members of the Bank's Management Board for 2019–2023, as at 31.12.2023 (in PLN '000)

MANAGEMENT BOARD OF THE BANK	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 ²⁾							
							for payment ¹⁾	convertible to instrument ²⁾													
year of payment	'24	'25	'26	'27	'28	'24	'24	'25	'26	'27	'28	'29	'24	'25	'26	'27	'28	'29			
Members of the Management Board who performed the function as at 31.12.2023																					
Dariusz Szwed	bonus	-					-							-							-
Maciej Brzozowski	bonus	180					416							13 173							596
	for ²⁾ : 2022	36	36	36	36	36		236	36	36	36	36	36	7 483	1 138	1 138	1 138	1 138	1 138		
Marcin Eckert	bonus	322					625							18 900							947
	for ²⁾ : 2022	50	50	50	50	50	-	285	50	50	50	50	50	9 015	1 597	1 597	1 597	1 597	1 597		
	for ²⁾ : 2021	18	18	18	18	-	-	18	18	18	18	18	-	380	380	380	380	380	-		
Paweł Gruza	bonus	85					212							6 724							297
	for ²⁾ : 2022	17	17	17	17	17	-	127	17	17	17	17	17	4 034	538	538	538	538	538		
Wojciech Iwanicki	bonus	281					573							17 780							854
	for ²⁾ : 2022	50	50	50	50	50	-	285	50	50	50	50	50	9 015	1 597	1 597	1 597	1 597	1 597		
	for ²⁾ : 2021	7	7	7	7	-	-	7	7	7	7	7	-	156	156	156	156	156	-		
Andrzej Kopyrski	bonus	-					-							-							-
Artur Kurcweil	bonus	291					585							18 045							876
	for ²⁾ : 2022	50	50	50	50	50	-	285	50	50	50	50	50	9 015	1 597	1 597	1 597	1 597	1 597		
	for ²⁾ : 2021	10	10	10	10	-	-	10	10	10	10	10	-	209	209	209	209	209	-		
Piotr Mazur	bonus	438					907							28 376							1 345
	for ²⁾ : 2022	50	50	50	50	50	-	285	50	50	50	50	50	9 015	1 597	1 597	1 597	1 597	1 597		
	for ²⁾ : 2021	33	33	33	33	-	-	33	33	33	33	33	-	718	718	718	718	718	-		
	for ²⁾ : 2020	53	-	-	-	-	61	-	53	-	-	-	-	1 632	2 066	-	-	-	-		
	for ²⁾ : 2019	-	-	-	-	-	-	90	-	-	-	-	-	4 088	-	-	-	-	-		

REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2023

MANAGEMENT BOARD OF THE BANK	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 ²⁾						
				for payment ¹⁾	convertible to instrument ²⁾																
Members of the Management Board who ceased to perform their functions in the reporting year																					
Maks Kraczkowski	severance pay ²³	69											-					1 348			
	bonus	417					863						26 953								
	for ²⁾ :	2022	50	50	50	50	50	-	285	50	50	50	50	50	9 015	1 597	1 597	1 597	1 597	1 597	
		2021	32	32	32	32	-	-	32	32	32	32	32	-	687	687	687	687	687	-	
		2020	38	-	-	-	-	44	-	38	-	-	-	-	1 178	1 492	-	-	-	-	
2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-			
Mieczysław Król	severance pay ²³	69											-					1 387			
	bonus	429					889						27 798								
	for ²⁾ :	2022	50	50	50	50	50	-	285	50	50	50	50	50	9 015	1 597	1 597	1 597	1 597	1 597	
		2021	32	32	32	32	-	-	32	32	32	32	32	-	687	687	687	687	687	-	
		2020	51	-	-	-	-	58	-	51	-	-	-	-	1 551	1 964	-	-	-	-	
2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-			
Members of the Management Board who ceased to perform their functions in previous years																					
Bartosz Drabikowski	severance pay ²³	36											-					941			
	bonus	306					599						18 105								
	for ²⁾ :	2022	48	48	48	48	48	-	276	48	48	48	48	48	8 720	1 509	1 509	1 509	1 509	1 509	
2021		17	17	17	17	-	-	17	17	17	17	17	-	368	368	368	368	368	-		
Iwona Duda	bonus	160					367						11 302					527			
	for ²⁾ :	2022	27	27	27	27	27	-	201	27	27	27	27	27	6 357	848	848		848	848	848
		2021	6	6	6	6	-	-	6	6	6	6	6	-	141	141	141	141	141	-	
Zbigniew Jagiello	bonus	141					321						10 515					462			
	for ²⁾ :	2021	21	21	21	21	-	-	21	21	21	21	21	-	461	461	461		461	461	-
		2020	56	-	-	-	-	64	-	56	-	-	-	-	1 713	2 169	-	-	-	-	
2019	-	-	-	-	-	-	95	-	-	-	-	-	4 328	-	-	-	-	-			

REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2023

MANAGEMENT BOARD OF THE BANK	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 ²⁾								
				for payment ¹⁾	convertible to instrument ²⁾																			
Rafał Antczak	bonus	179						354												10 848				533
	for ²⁾ :	2021	32	32	32	32	-	-	32	32	32	32	32	-	697	697	697	697	697	-				
		2020	51	-	-	-	-	58	-	51	-	-	-	-	1 551	1 964	-	-	-	-				
		2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-				
Jakub Papierski	bonus	169						341												10 573				510
	for ²⁾ :	2021	30	30	30	30	-	-	30	30	30	30	30	-	642	642	642	642	642	-				
		2020	51	-	-	-	-	58	-	51	-	-	-	-	1 551	1 964	-	-	-	-				
		2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-				
Jan Emeryk Rościszewski	bonus	188						365												11 083				552
	for ²⁾ :	2021	34	34	34	34	-	-	34	34	34	34	34	-	744	744	744	744	744	-				
		2020	51	-	-	-	-	58	-	51	-	-	-	-	1 551	1 964	-	-	-	-				
		2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-				
Adam Marciniak	bonus	154						322												10 153				476
	for ²⁾ :	2021	26	26	26	26	-	-	26	26	26	26	26	-	558	558	558	558	558	-				
		2020	51	-	-	-	-	58	-	51	-	-	-	-	1 551	1 964	-	-	-	-				
		2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-				
Rafał Kozłowski	bonus	134						298												9 643				433
	for ²⁾ :	2021	21	21	21	21	-	-	21	21	21	21	21	-	456	456	456	456	456	-				
		2020	51	-	-	-	-	58	-	51	-	-	-	-	1 551	1 964	-	-	-	-				
		2019	-	-	-	-	-	-	85	-	-	-	-	-	3 848	-	-	-	-	-				

¹⁾ Share price adopted for conversion: phantom shares->cash authorised for payment:
variable remuneration for 2020 at the price in Q3 2023: 37.44925 - payment on 03.01.2024

²⁾ Share price adopted for conversion: cash accrued -> phantom shares:
variable remuneration for 2022 at the price in Q1 2023: 31.60
variable remuneration for 2020 at the price in Q4 2020: 25.8
variable remuneration for 2021 at the price in Q1 2022: 46.06
variable remuneration for previous periods at the price in April 2020: 21.98105

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.

The variable remuneration for 2023 does not include bonuses that will be awarded in 2024 once the bonus targets of Members of the Bank's Management Board have been settled.

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 therein is disclosed in Table 8.

Table 8. Remuneration of members of the Bank's Supervisory Board paid in 2023 (in PLN '000)

SUPERVISORY BOARD	Period of performing function on the Supervisory Board	Fixed remuneration paid in 2023
Members of the Board who performed the function as at 31.12.2023		
Mariusz Andrzejewski	from 2017.06.22	182
Wojciech Jasiński	from 2016.02.25	228
Dominik Kaczmarek	from 2021.06.07	205
Andrzej Kisielewicz	from 2016.02.25	182
Rafał Kos	from 2020.08.26	182
Tomasz Kuczur	from 2021.10.12	182
Maciej Łopiński	from 2021.06.07	185
Robert Pietryszyn	from 2022.10.18	230
Bogdan Szafranski	from 2021.10.12	182
Agnieszka Winnik - Kalemba	from 2021.06.07	182
Members of the Board who ceased to perform their functions in 2023		
Krzysztof Michalski	2019.09.17 - 2023.12.20	182

In accordance with the Remuneration Policy, monthly remuneration of Members of the Supervisory Board of the Bank is 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 the Central Statistical Office) and a relevant multiplier:

- for the Chairman of the Supervisory Board – 2.75;
- for the Deputy Chairman 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 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.

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, life and health insurance and insurance of remuneration lost as a result of inability to work due to illness or accident.

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 Supervisory Board of the Bank do not receive remuneration from members of the same group within the meaning of the Accounting Act of 29 September 1994 (consolidated text: Journal Of Laws of 2023, item 120, as amended) payable for the period covered by the report.

COMPARISON OF REMUNERATION AT PKO BANK POLSKI S.A.

ARTICLE 90G(2)(4) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON ANY CHANGES OCCURRING DURING THE YEAR WITH RESPECT TO THE REMUNERATION, THE COMPANY'S PERFORMANCE, AS WELL AS THE AVERAGE REMUNERATION PAID TO THE COMPANY'S EMPLOYEES OTHER THAN THE MANAGEMENT BOARD OR SUPERVISORY BOARD MEMBERS, 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) paid in 2018-2023 to Members of the Bank's Management Board who performed their functions in 2023

MEMBERS OF THE BANK'S MANAGEMENT BOARD	Period of performing function	Remuneration paid (in PLN '000)					
		2018 ¹⁾	2019 ²⁾	2020	2021	2022	2023
Members of the Management Board who performed the function as at 31.12.2023							
Dariusz Szwed	from 2023.04.13	-	-	-	-	-	879
change y/y		-	-	-	-	-	-
Paweł Gruza	from 2022.08.10	-	-	-	-	425	1 329
change y/y		-	-	-	-	-	2.1x
Maciej Brzozowski	from 2022.03.25	-	-	-	-	832	1 438
change y/y		-	-	-	-	-	72.8%
Marcin Eckert	from 2021.06.08	-	-	-	438	1 205	1 595
change y/y		-	-	-	-	1.8x	32.3%
Wojciech Iwanicki	from 2021.10.14	-	-	-	179	1 128	1 531
change y/y		-	-	-	-	5.3x	35.7%
Andrzej Kopyrski	from 2023.01.01	-	-	-	-	-	1 201
change y/y		-	-	-	-	-	-
Artur Kurcweil	from 2021.09.14	-	-	-	240	1 146	1 546
change y/y		-	-	-	-	3.8x	34.9%
Piotr Mazur	from 2013.01.08	1 838	1 768	1 578	1 707	2 101	2 027
change y/y		-4.7%	-3.8%	-10.7%	8.2%	23.1%	-3.5%
Members of the Management Board who ceased to perform their functions in 2023							
Maks Kraczkowski	2016.07.04 - 2023.04.13	1 225	1 379	1 320	1 549	1 991	1 114
change y/y		1.2%	12.6%	-4.3%	17.3%	28.5%	-44.1%
Mieczysław Król	2016.06.06 - 2023.04.13	1 251	1 387	1 335	1 585	2 053	1 136
change y/y		1.6%	10.9%	-3.7%	18.7%	29.5%	-44.7%
Other Members of the Management Board who ceased to perform their functions in previous years							
Inactive Members of the Management Board		10 207	9 902	8 980	8 636	6 502	2 829
Total Members of the Management Board		14 521	14 436	13 213	14 334	17 383	16 623
change y/y		15.3%	-0.6%	-8.5%	8.5%	21.3%	-4.4%

A year-on-year change with an "x" indicates that the change (increase or decrease) is greater than +/- 100% - in which case the change is presented as a decimal value, e.g. +130% = 1.3x

¹⁻²⁾ In order to maintain the comparability of remuneration (pursuant to Article 90g of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organized trading system, and on public companies (Journal of Laws of 2020, item 2030), the payment of non-deferred variable remuneration (in cash and in the form of an instrument) for 2017 of the Members of the Bank's Management Board, which was made in 2019 as a result of a resolution of the Bank's Supervisory Board, was included in the cash part of the remuneration paid in 2019 - i.e. according to the standard time schedule for disbursements of variable remuneration following from the principles for remunerating Members of the Bank's Management Board cash portion should have been paid in 2019.

In 2023, the change in the remuneration of Members of the Bank's Management Board relative to the previous year results from:

- 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 the Central Statistical Office,
- 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.

Table 10. Changes in remuneration paid in 2018-2023 to Members of the Bank's Supervisory Board who performed their functions in 2023

MEMBERS OF THE SUPERVISORY BOARD	Period of performing function	Remuneration paid (in PLN '000)					
		2018	2019	2020	2021	2022	2023
Members of the Board who performed the function as at 31.12.2023							
Mariusz Andrzejewski	from 2017.06.22	116	116	115	116	163	182
change y/y		1.4x	0.0%	-0.7%	0.5%	40.5%	11.7%
Wojciech Jasiński	from 2016.02.25	116	116	115	130	204	228
change y/y		0.5%	0.0%	-0.7%	12.6%	56.9%	11.8%
Dominik Kaczmarski	from 2021.06.07	-	-	-	63	183	205
change y/y		-	-	-	-	1.9x	12.0%
Andrzej Kisielewicz	from 2016.02.25	116	116	115	116	163	182
change y/y		0.5%	0.0%	-0.7%	0.5%	40.5%	11.7%
Rafał Kos	from 2020.08.26	-	-	30	116	163	182
change y/y		-	-	-	2.9x	40.5%	11.7%
Tomasz Kuczur	from 2021.10.12	-	-	-	16	163	182
change y/y		-	-	-	-	9.2x	11.7%
Maciej Łopiński	from 2021.06.07	-	-	-	70	204	185
change y/y		-	-	-	-	1.9x	-9.3%
Robert Pietryszyn	from 2022.10.18	-	-	-	-	19	230
change y/y		-	-	-	-	-	11.1x
Bogdan Szafranski	from 2021.10.12	-	-	-	16	163	182
change y/y		-	-	-	-	9.2x	11.7%
Agnieszka Winnik – Kalemba	from 2021.06.07	-	-	-	56	163	182
change y/y		-	-	-	-	1.9x	11.7%
Members of the Board who ceased to perform their functions in 2023							
Krzysztof Michalski	2019.09.17 - 2023.12.20	-	23	115	116	163	182
change y/y		-	-	4.0x	0.5%	40.5%	11.7%
Total Members of the Supervisory Board		1 304	1 271	1 259	1 297	1 894	2 122
change y/y		4.9%	-2.5%	-1.0%	3.0%	46.0%	12.0%

A year-on-year change with an "x" indicates that the change (increase or decrease) is greater than +/- 100% - in which case the change is presented as a decimal value, e.g. +100% = 1.0x

In 2023, the increase in the remuneration of Members of the Bank's Supervisory Board relative to the previous year results from an increase in the 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 the Central Statistical Office.

The data presented in Tables 9 and 10 with respect to the remuneration of Members of the Bank's Management Board and Supervisory Board for 2018, adopted for the calculation of the changes presented in the table, were presented on a comparative basis to the years 2019-2023, which are covered by this reporting requirement.

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 Group's results for 2018–2023

CHANGE RELATIVE TO THE PREVIOUS YEAR	2018	2019	2020	2021	2022	2023	2022	2023
	vs 2017	vs 2018	vs 2019	vs 2020	vs 2021	vs 2022		
	change						value	
Average remuneration of the Bank's employees ¹⁾ (in PLN '000)	2,7%	3,9%	-0,9%	14,8%	8,8%	20,2%	114	137
Net profit of the Bank (in PLN million)	20,2%	15,0%	-1,8x	2,6x	-29,1%	49,4%	3 258	4 868
Net profit of the Bank's Group (in PLN million)	20,5%	7,8%	-1,6x	2,9x	-32,0%	66,1%	3 312	5 502
Tier 1 ratio (CET 1) of the Bank	1.2 p.p.	1.0 p.p.	-2.3 p.p.	0.4 p.p.	0.3 p.p.	0.6 p.p.	19,19%	19,80%
ROE of the Bank's Group	1.0 p.p.	0.0 p.p.	-16.0 p.p.	18.1 p.p.	-2.5 p.p.	3.7 p.p.	9,6%	13,3%
C/I of the Bank's Group	-1.8 p.p.	-2.9 p.p.	-0.4 p.p.	-0.5 p.p.	4.6 p.p.	-13.4 p.p.	45,0%	31,6%

A year-on-year change with an "x" indicates that the change (increase or decrease) is greater than +/- 100% - in which case the change is presented as a decimal value, e.g. +100% = 1.0x

¹⁾ Average annual remuneration of employees (including base salary, bonuses, awards), excluding remuneration of Members of the Bank's Supervisory Board and Management Board.

This Report was submitted for assessment by the registered auditor.

SIGNATURES OF ALL MEMBERS OF THE BANK'S SUPERVISORY BOARD

Chairman of the Supervisory Board
Katarzyna Zimnicka-Jankowska

Member of the Supervisory Board
Maciej Cieślukowski

Deputy Chairman of the Supervisory Board
Paweł Waniowski

Member of the Supervisory Board
Andrzej Kisielewicz

Secretary of the Supervisory Board
Marek Panfil

Member of the Supervisory Board
Hanna Kuzińska

Member of the Supervisory Board
Andrzej Oślizło

Member of the Supervisory Board
Agnieszka Winnik-Kalemba