



Bank Polski

REPORT OF THE SUPERVISORY BOARD
OF PKO BANK POLSKI S.A.
FOR 2025

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1. ASSESSMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE PKO BANK POLSKI S.A. GROUP FOR THE YEAR ENDED 31 DECEMBER 2025, THE FINANCIAL STATEMENTS OF PKO BANK POLSKI S.A. FOR THE YEAR ENDED 31 DECEMBER 2025, AS WELL AS THE PKO BANK POLSKI S.A. GROUP DIRECTORS' REPORT FOR 2025, PREPARED TOGETHER WITH THE DIRECTORS' REPORT OF PKO BANK POLSKI S.A.

The Supervisory Board of PKO Bank Polski S.A. (hereinafter: the "Supervisory Board"), in accordance with Article 382 § 3(1) of the Commercial Companies Code, § 72(1)(16) and § 73(1)(14) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information submitted by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (hereinafter: „Regulation on current and periodic information”) and § 15(1)(15) of the Articles of Association of PKO Bank Polski S.A., has positively assessed the following reports with regard to their conformity with the books, documents and facts:

1. the consolidated financial statements of the PKO Bank Polski S.A. Group. (hereinafter: the “Bank’s Group”) for the year ended 31 December 2025,
2. the financial statements of PKO Bank Polski S.A. (hereinafter: the “Bank”) for the year ended 31 December 2025,
3. the PKO Bank Polski S.A. Group Directors’ Report for 2025, prepared together with the Directors’ Report of PKO Bank Polski S.A. which contains the sustainability report of the PKO Bank Polski S.A. Group for 2025

on the basis of:

- the contents of the aforementioned reports presented to and discussed by the Management Board of PKO Bank Polski S.A.,
- meetings with representatives of the audit firm auditing the Bank's financial statements and the consolidated financial statements of the Bank's Group, including the key certified auditor,
- meetings with representatives of the audit firm providing assurance on the Bank Group's sustainability report, including with the key certified auditor responsible for the assurance,
- audit reports on the financial statements of the Bank and the consolidated financial statements of the Bank’s Group for the year ended 31 December 2025 and an additional report by the audit firm for the Audit Committee of the PKO Bank Polski S.A.’s Supervisory Board,
- draft assurance report on the Bank Group's sustainability report for 2025,
- the recommendation of the Audit Committee of the Bank’s Supervisory Board regarding the positive opinion on the audited financial statements, the Directors’ Report, and the assured sustainability report of the Bank’s Group.

The financial statements specified in points 1-2 were audited by the audit firm KPMG Audyty spółka z ograniczoną odpowiedzialnością Audyty sp. k. with its registered office in Warsaw (hereinafter: “KPMG Audyty”), which was appointed by the Supervisory Board to audit the separate financial statements of PKO Bank Polski S.A. and the consolidated financial statements of the of the PKO Bank Polski S.A. Group for the year ended 31 December 2025.

The assurance of the sustainability report of the PKO Bank Polski S.A. Group for 2025 indicated in point 3 was conducted by KPMG Audyty, which was appointed by the Supervisory Board of PKO Bank Polski S.A. to conduct the assurance of the sustainability report of the PKO Bank Polski S.A. Group for 2025.

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

1. The Supervisory Board has read and analysed the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2025, comprising:
 - 1) selected financial data,

- 2) the income statement for the period from 1 January 2025 to 31 December 2025,
 - 3) the statement of comprehensive income for 2025,
 - 4) the statement of financial position as at 31 December 2025,
 - 5) the statement of changes in equity for the year ended 31 December 2025,
 - 6) the statement of cash flows for the period from 1 January 2025 to 31 December 2025,
 - 7) notes to the financial statements.
2. The Supervisory Board has read and analysed the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025, comprising:
- 1) selected consolidated financial data,
 - 2) the consolidated income statement for the period from 1 January 2025 to 31 December 2025,
 - 3) the consolidated statement of comprehensive income for 2025,
 - 4) the consolidated statement of financial position as at 31 December 2025,
 - 5) the consolidated statement of changes in equity for the year ended 31 December 2025,
 - 6) the consolidated statement of cash flows for the period from 1 January 2025 to 31 December 2025,
 - 7) notes to the consolidated financial statements.
3. The Supervisory Board has read and analysed the PKO Bank Polski S.A. Group Directors' Report for 2025 prepared together with the Directors' Report of PKO Bank Polski S.A. which contains the sustainability report of the PKO Bank Polski S.A. Group for 2025.

The financial statements of PKO Bank Polski S.A. and consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025 have been prepared:

- in accordance with the International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU) as at 31 December 2025;
- in accordance with the provisions of the Accounting Act and the respective secondary legislation issued thereunder, in areas not regulated by the above-mentioned standards;
- in accordance with the requirements relating to issuers of securities registered or applying for registration on the stock exchange official listing market.

The financial statements of PKO Bank Polski S.A. for the year ended 31 December 2025 and the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025 present the significant accounting policies applied in all years presented on a continuous basis.

The Supervisory Board:

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

- taking into account the positive recommendations of the Audit Committee of the Supervisory Board of PKO Bank Polski S.A.,
- gave a positive opinion on the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025, the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2025, as well as the Directors' Report of the PKO Bank Polski S.A. Group for 2025, prepared together with the Directors' Report of PKO Bank Polski S.A., which includes the sustainability report of the PKO Bank Polski S.A. Group for the year 2025.

In particular, the registered auditor provided opinions as regards:

- the PKO Bank Polski S.A.'s financial statements for the year ended 31 December 2025, concluding that they give a fair and clear view of the Bank's assets and financial position as at 31 December 2025 and that they have been prepared, in all material respects, on the basis of properly maintained books of account in accordance with the provisions of Chapter 2 of the Accounting Act, and that they comply, in all material respects, with the laws applicable to the Bank and its Articles of Association;
- the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025, concluding that they give a fair and clear view of the consolidated assets and financial position of the Bank's Group as at 31 December 2025 and that they comply, in all material respects, with the laws applicable to the Bank's Group and the Articles of Association of the Parent Company.

In addition, as regards the Directors' Report of the PKO Bank Polski S.A. Group for 2025, prepared together with the Directors' Report of PKO Bank Polski S.A., the independent registered auditor concluded, based on the work performed during the audit of the financial statements, that the Directors' Report, in the part not related to the sustainability reporting, had been prepared, in all material respects, in accordance with the applicable legal provisions and that it was consistent with the information contained in the financial statements.

The independent registered auditor, as regards the sustainability report of the PKO Bank Polski S.A. Group for 2025, concluded that nothing came to their attention that would suggest that it was not prepared, in all material respects, in accordance with the applicable legal provisions, including with respect to:

- compliance with the sustainability reporting standards within the meaning of Article 63p(2) of the Accounting Act, namely the European Sustainability Reporting Standards adopted by Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and the Council as regards sustainability reporting standards (hereinafter: "ESRS"),
- compliance with the ESRS of the materiality assessment process conducted by the PKO Bank Polski S.A. Group to identify the information included in the sustainability report, as well as
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088.

The Supervisory Board, based on the above activities, assesses that the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025, the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2025, and the Directors' Report of the PKO Bank Polski S.A. Group for 2025, prepared together with the Directors' Report of PKO Bank Polski S.A., which includes the sustainability report of the PKO Bank Polski S.A. Group for 2025, are consistent with the books, documents, and the actual state of affairs.

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

2. ASSESSMENT OF THE MANAGEMENT BOARD'S PROPOSAL REGARDING THE ALLOCATION OF THE PROFIT EARNED BY PKO BANK POLSKI S.A. IN 2025 AND REGARDING THE RETENTION OF THE UNAPPROPRIATED PROFIT OF PKO BANK POLSKI S.A. FROM PRIOR YEARS AS UNAPPROPRIATED PROFIT

The Supervisory Board, given the positive recommendation of the Audit Committee of the Supervisory Board, gave a positive opinion on the Management Board's proposal for the appropriation of PKO Bank Polski S.A.'s profit earned in 2025.

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

1. From the net profit of PKO Bank Polski S.A. achieved in 2025 in the amount of PLN 10,240,339,773.72, PLN 7,675,000,000.00 is proposed to be allocated to be distributed among shareholders, which constitutes 74.95% of the net profit of PKO Bank Polski S.A. achieved in 2025.
2. The remainder of the profit in the amount of PLN 2,565,339,773.72 is proposed to be allocated to the reserve capital for the payment of dividend, including interim dividend in accordance with § 30 of the Bank's Articles of Association.

The Supervisory Board, given the positive recommendation of the Audit Committee of the Supervisory Board, gave a positive opinion on the Management Board's proposal for retaining the unappropriated profit of PKO Bank Polski S.A. for the prior years as unappropriated profit.

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

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

3. REPORT ON ACTIVITIES OF THE SUPERVISORY BOARD AS A CORPORATE BODY IN 2025

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

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

The composition of the Supervisory Board as at 31 December 2025 was as follows:

No	Full name	Function	Date of appointment/dismissal
1.	Tomasz Siemiątkowski	Chair of the Supervisory Board from 1 September 2025	Appointed to the Supervisory Board on 25 August 2025. On 29 August 2025, the State Treasury, as the Eligible Shareholder within the meaning of § 11(2) of the Bank's Articles of Association, having regard to § 35(1) of the Bank's Articles of Association, in accordance with § 12(1) of the Bank's

		Member of the Supervisory Board from 25 August 2025	Articles of Association, appointed Mr Tomasz Siemiątkowski to serve as Chair of the Supervisory Board of the Bank, effective 1 September 2025.
2.	Katarzyna Zimnicka-Jankowska	Deputy Chair of the Supervisory Board from 1 September 2025 Chair of the Supervisory Board until 31 August 2025	Appointed to the Supervisory Board on 2 February 2024. The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Katarzyna Zimnicka-Jankowska as the Chair of the Supervisory Board. Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Katarzyna Zimnicka-Jankowska as the Chair of the Bank's Supervisory Board. On 29 August 2025, the State Treasury, as the Eligible Shareholder within the meaning of § 11(2) of the Bank's Articles of Association, having regard to § 35(1) of the Bank's Articles of Association, in accordance with § 12(1) of the Bank's Articles of Association, removed Ms Katarzyna Zimnicka-Jankowska from the function of Chair of the Supervisory Board of the Bank and appointed Ms Katarzyna Zimnicka-Jankowska to serve as Deputy Chair of the Supervisory Board of the Bank, effective 1 September 2025.
3.	Marek Panfil	Secretary of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. Elected as Secretary of the Supervisory Board on 7 February 2024. Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office. Elected as Secretary of the Supervisory Board on 11 July 2024.
4.	Maciej Cieślukowski	Member of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. On 14 February 2024, the Supervisory Board delegated Mr Maciej Cieślukowski, a Member of the Supervisory Board, for a period of 3 months from 14 February 2024, to perform the duties of the Vice-President of the Bank's Management Board for the Finance and Accounting Division, Corporate and Enterprise Banking Division, and Operations and International Banking Division. On 25 March 2024, the Supervisory Board amended the scope of the delegation and entrusted Mr Maciej Cieślukowski with performing the duties of the Vice-President of the Bank's Management Board for the Corporate and Enterprise Banking Division and the Operations and International Banking Division. On 11 April 2024, the Supervisory Board adopted a resolution to terminate as of 21 April 2024 delegation of Maciej Cieślukowski, member of the Supervisory Board, to temporarily perform the duties of the Vice-President of the Bank's Management Board. Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office.
5.	Jerzy Kalinowski	Member of the Supervisory Board	Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office.
6.	Hanna Kuzińska	Member of the Supervisory Board	Appointed to the Supervisory Board on 2 February 2024. Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office.
7.	Małgorzata Prochwicz-O'Shaughnessy	Member of the Supervisory Board	Appointed to the Supervisory Board on 25 August 2025 for the joint term of office which began on 28 June 2024.
8.	Jerzy Śledziewski	Member of the Supervisory Board	Appointed to the Supervisory Board on 9 December 2024 for the joint term of office which began on 28 June 2024.
9.	Paweł Waniowski	Member	Appointed to the Supervisory Board on 2 February 2024.

		of the Supervisory Board. Deputy Chair of the Supervisory Board until 31 August 2025	<p>The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Paweł Waniowski as the Deputy Chair of the Supervisory Board.</p> <p>Appointed to the Supervisory Board on 28 June 2024 for a new joint term of office.</p> <p>The State Treasury, as the Eligible Shareholder pursuant to § 12(1) of the Bank's Articles of Association, appointed Paweł Waniowski as the Deputy Chair of the Bank's Supervisory Board.</p> <p>On 29 August 2025, the State Treasury, as the Eligible Shareholder within the meaning of § 11(2) of the Bank's Articles of Association, having regard to § 35(1) of the Bank's Articles of Association, in accordance with § 12(1) of the Bank's Articles of Association, removed Mr Paweł Waniowski from the function of Deputy Chair of the Supervisory Board of the Bank, effective 1 September 2025.</p>
10.	Anna Zabłocka-Wiercińska	Member of the Supervisory Board	Appointed to the Supervisory Board on 25 August 2025 for the joint term of office which began on 28 June 2024.

Changes in the composition of the Supervisory Board in 2025:

In 2025, the following changes occurred in the composition of the Supervisory Board:

As at 1 January 2025, the composition of the Supervisory Board was as follows:

1. Katarzyna Zimnicka-Jankowska – Chair;
2. Paweł Waniowski – Deputy Chair;
3. Marek Panfil – Secretary;
4. Maciej Cieślukowski – member;
5. Jerzy Kalinowski – member;
6. Hanna Kuzińska – member;
7. Andrzej Oślizło – member;
8. Jerzy Śledziewski – member.

On 25 August 2025, the Extraordinary General Meeting (EGM) of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed the following members to the Supervisory Board of the Bank: Ms Małgorzata Prochwicz-O'Shaughnessy, Ms Anna Zabłocka-Wiercińska and Mr Tomasz Siemiątkowski. The EGM confirmed the individual suitability of the newly appointed members of the Bank's Supervisory Board and the collective suitability of the entire body in its new composition.

On 29 August 2025, the State Treasury, as the Eligible Shareholder within the meaning of § 11(2) of the Bank's Articles of Association, having regard to § 35(1) of the Bank's Articles of Association, in accordance with § 12(1) of the Bank's Articles of Association, removed Ms Katarzyna Zimnicka-Jankowska from the function of Chair of the Supervisory Board of the Bank and Mr Paweł Waniowski from the function of Deputy Chair of the Supervisory Board, effective 1 September 2025.

On 29 August 2025, the State Treasury, as the Eligible Shareholder within the meaning of § 11(2) of the Bank's Articles of Association, having regard to § 35(1) of the Bank's Articles of Association, in accordance with § 12(1) of the Bank's Articles of Association, appointed Mr Tomasz Siemiątkowski to serve as Chair of the Supervisory Board of the Bank and Ms Katarzyna Zimnicka-Jankowska to serve as Deputy Chair of the Supervisory Board of the Bank, effective 1 September 2025.

On 11 December 2025, Mr Andrzej Oślizło submitted his resignation as a member of the Supervisory Board of the Bank, effective 11 December 2025.

Pursuant to point 2.3 of “Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021”, at least two members of the Supervisory Board should satisfy the independence criteria referred to in the Act on registered auditors, audit firms and public oversight of 11 May 2017 and have no real and significant relationships with any shareholder holding at least 5% of the total number of votes in the company. Due to adopting the aforementioned principle by the Bank, as part of the assessment of individual suitability, each member of the Supervisory Board made a declaration of compliance or non-compliance with such independence criteria. In accordance with those declarations, in the composition of the Supervisory Board as at 31 December 2025, nine (Jerzy Kalinowski, Hanna Kuzińska, Marek Panfil, Małgorzata Prochwicz-O'Shaughnessy, Tomasz Siemiątkowski, Jerzy Śledziewski, Paweł Waniowski, Anna Zabłocka-Wiercińska, Katarzyna Zimnicka-Jankowska) out of ten members of the Supervisory Board met the independence criteria set out in the Best Practices 2021.

3.2 Information on the number of meetings held by the Supervisory Board and the number of resolutions adopted

In 2025, the Supervisory Board:

- held 11 meetings (on 17 January, 6 February, 19 February, 11 and 12 March /two-day/, 24 April, 12 May, 26 June, 12 August, 25 September, 5 November and 15 December),
- adopted 136 resolutions.

A list of the resolutions adopted by the Supervisory Board in 2025 constitutes Appendix No 1 to this Report.

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

Absences of two members of the Supervisory Board at the meetings in 2025 were excused by Resolutions of the Supervisory Board Nos.: 59/2025 and 87/2025.

3.4 Significant issues addressed by the Supervisory Board

In 2025, in addition to matters specified in the titles of the resolutions adopted by the Supervisory Board in 2025 (the list of which constitutes Appendix No 1 to this Report) and matters relating to the acceptance of documents for the Annual General Meeting (arising from generally applicable provisions of law and the Bank's Articles of Association), the Supervisory Board regularly reviewed the following topics:

1. information on the financial results of the PKO Bank Polski S.A. Group, the PKO Bank Polski S.A. Group Directors' Report, and the results of PKO Bank Polski S.A. compared with its rival banks,
2. the condensed interim financial statements of PKO Bank Polski S.A. for a six-month period and the condensed interim consolidated financial statements of the PKO Bank Polski S.A. Group for a six-month period,
3. the PKO Bank Polski S.A. Group Directors' Report for the first half of the year,
4. reports: Model risk in PKO Bank Polski S.A., Credit risk in PKO Bank Polski S.A., Financial risk in PKO Bank Polski S.A., Operational risk in PKO Bank Polski S.A., Capital adequacy in PKO Bank Polski S.A., Business risk and macroeconomic risk in PKO Bank Polski S.A., Compliance and conduct risk, Reputation risk,
5. the assessment of the adequacy and effectiveness of the internal control system,
6. information on the condition of the Bank's IT System,

7. reports on security and cybersecurity,
8. report on the activities outsourced by the Bank to external entities,
9. material on court proceedings in which PKO Bank Polski S.A. is a party,
10. report on the implementation of PKO Bank Polski S.A.'s strategy for 2025-2027,
11. information on the implemented tax strategy,
12. the current macroeconomic and market situation,
13. the results of the independent assessment of the internal audit function at PKO Bank Polski.

On 11 March 2026, having reviewed the annual independence declarations of the audit firm KPMG Audyty, the Supervisory Board issued a statement concerning the audit firm conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2025, and the assurance of sustainability reporting of the PKO Bank Polski S.A. Group for the year ended 31 December 2025, prepared in accordance with § 72(1)(6) and (7) and § 73(1)(6) and (7) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information disclosed by issuers of securities and on the conditions for recognising as equivalent the information required under the law of a non-member state, in which it declared that the appointment of the audit firm KPMG Audyty, conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2025 and the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2025 (hereinafter: the "Audit"), and the assurance of sustainability reporting of the PKO Bank Polski S.A. Group for the year ended 31 December 2025 (hereinafter: the "Assurance"), was made in accordance with the legal provisions in force as of the date of appointment and the internal regulations of PKO Bank Polski S.A. regarding the appointment of the audit firm, as adopted by the Supervisory Board.

At the same time, the Supervisory Board stated that:

- 1) the audit firm KPMG Audyty, as well as the members of the team conducting the Audit and the Assurance, met the requirements to prepare an impartial and independent Audit and Assurance report, in accordance with the applicable legal provisions, professional standards, and professional ethics;
- 2) in PKO Bank Polski S.A., the applicable legal provisions related to the rotation of the audit firm and the key certified auditor conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group and the financial statements of PKO Bank Polski S.A., as well as the mandatory cooling-off periods, are adhered to,
- 3) PKO Bank Polski S.A. has in place:
 - a) a policy regarding the selection of the audit firm to conduct the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, and assurance of sustainability reporting of the PKO Bank Polski S.A. Group,
 - b) a procedure regarding the selection of the audit firm to conduct the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, and assurance of sustainability reporting of the PKO Bank Polski S.A. Group,
 - c) a policy regarding the provision of permitted non-audit and non-assurance services by the audit firm conducting the audit and assurance, entities related to that audit firm, and members of the audit firm's network to PKO Bank Polski S.A. and the companies of the PKO Bank Polski S.A. Group, including services conditionally exempt from the ban on provision by the audit firm.

3.5 Inspections performed

In 2025, in justified cases, the Supervisory Board obtained additional information with the participation of the Internal Audit Department and the Bank's units and the Supervisory Board Committees, on the projects carried out at the Bank and the audits performed.

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

In 2025, the Supervisory Board did not take any decisions on suspending members of the Management Board from performing their functions, nor did it delegate any member of the Supervisory Board to perform the function of a member of the Management Board.

Information on changes in the composition of the Management Board made by the Supervisory Board in 2025 was presented in the PKO Bank Polski S.A. Group Directors' Report for 2025, prepared together with the Directors' Report of PKO Bank Polski S.A.

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

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

- The Policy regarding suitability assessment of candidates for members and members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.
- The Policy on the suitability of members of the Management Board and key officers of the Bank and suitability assessment in the Bank's Group companies (hereinafter: the Management Board Suitability Policy).

In June and December 2025, the aforementioned suitability assessment policies for members of the Bank's bodies were amended to specify in greater detail the minimum level of gender diversity and the deadline for achieving the gender diversity targets in the Bank's bodies. In accordance with the above:

- the minimum level of gender diversity has been set at a level closest to 33% for each of the Bank's bodies, or by achieving gender diversity across the Supervisory Board and the Management Board of the Bank combined at the level and in the manner required by generally applicable provisions of law,
- the target achievement of at least the minimum level of gender diversity in the composition of each Supervisory Board and each Management Board of the Bank should occur within the deadline set by generally applicable provisions of law, and no later than from the appointment of the relevant body for a new joint term of office after 31 December 2025.

In accordance with the diversity criteria specified in the aforementioned policies, as at 31 December 2025, both the Supervisory Board and the Bank's Management Board were diverse in terms of the basic diversity criteria, i.e. in terms of objective substantive criteria relating to educational background, skills, specialist knowledge and professional experience.

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

The compositions of the Supervisory Board and the Management Board of the Bank as at 31 December 2025 were also diverse in terms of additional diversity criteria, i.e. as regards age and gender, ensuring gender diversity (as at 31 December 2025) at the following levels:

- 40%¹ on the Supervisory Board,
- 12.5% on the Bank's Management Board.

The above means that the level of gender diversity in the Management Board of the Bank did not ensure the achievement of:

- the gender diversity targets set out in the aforementioned Management Board suitability policy,
- the gender diversity targets set out in Principle 2.2 in conjunction with Principle 2.1 of the Best Practice for WSE Listed Companies 2021, i.e. gender diversity in the Management Board of the Bank at a level of at least 30% was not achieved.

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

Diversity by gender, age and experience – statistics as at 31 December 2025

Gender	Women	Men			
Supervisory Board	4	6			
Age	Below 30 years	30-50 years	Above 50 years		
Supervisory Board	-	1	9		
Years of service at the Bank	Under 1 year	1-5 years	5-10 years	10-20 years	Above 20 years
Supervisory Board	3	7	-	-	-
Years of service at the Bank: for members of the Supervisory Board there are years at the position in the Supervisory Board					
Total years of professional experience	Under 1 year	1-5 years	5-10 years	10-20 years	Above 20 years
Supervisory Board	-	-	-	-	10

3.8 Summary

In 2025, the Supervisory Board exercised continuous supervision over the Bank's activities and development in all areas of its operations and fulfilled its duties in a diligent and effective manner, paying particular attention to the alignment of investment, development, operational efficiency and sustainable development activities with the adopted

¹ Due to changes in the composition of the Bank's Supervisory Board during 2025, the average annual level of gender diversity on the Supervisory Board was 33.6%. As of 20 January 2026, the level of gender diversity on the Bank's Supervisory Board stands at 36%.

Strategy, while at the same time caring for the long-term growth of the value of PKO Bank Polski, taking into account the requirements arising from the obligation to ensure digital security, guidelines on supporting the professional development of women, and practical guidance on the implementation of Directive (EU) 2022/2381, as well as sponsorship activities adequate to the company's profile. The Supervisory Board operated in accordance with the Articles of Association of the Bank and the Regulations of the Supervisory Board which are reviewed and updated on a regular basis. Moreover, the Supervisory Board defined the tasks, responsibilities and competences which it handed over to the Supervisory Board Committees. The meetings of the Supervisory Board Committees were held regularly, with a frequency appropriate for the tasks assigned to them. The composition of the Supervisory Board Committees was adequate in terms of the number of Members and their experience and knowledge.

The members of the Supervisory Board met the requirements concerning the possession of knowledge, skills and experience appropriate for their functions and the duties entrusted. The individual competences of the respective members of the Supervisory Board complemented each other in a manner guaranteeing an appropriate level of collegiate supervision and control over all areas of PKO Bank Polski's operations. The members of the Supervisory Board had sufficient time to fulfil their duties with due diligence.

The dialogue between the Management Board and the Supervisory Board was conducted on an ongoing basis. The Supervisory Board had current and full information on the events affecting the Bank. The Supervisory Board received all information, documents, reports and explanations concerning the Bank necessary for the supervision of the Bank. In analysing the documents received, it was guided by professionalism, professional scepticism and independence of judgement.

3.9 Other information on the Supervisory Board's work

In 2025, the Supervisory Board had the following committees:

- the Nomination and Remuneration Committee,
- the Risk Committee,
- the Audit Committee,
- the Strategy and Information Technology Committee.

The annual reports on activities of the aforementioned committees constitute Appendices No 2, 3, 4 and 5, respectively, to this Report.

On 11 March 2026, the Supervisory Board submitted a statement on the Audit Committee of the Supervisory Board of PKO Bank Polski S.A. prepared in accordance with § 72(1)(8) and § 73(1)(8) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and the conditions for considering equivalent the information required under the legislation of a non-Member State, stating that:

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

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

4.1 Assessment of the Company's position

In order to assess the company's position, in 2025 the Supervisory Board of PKO Bank Polski S.A. analysed the information and reports submitted by the Management Board and the organisational units of PKO Bank Polski S.A. on a regular basis and ordered the performance of additional analyses of issues significant from the perspective of the assessment of the company's position.

On 24 October 2024, the Bank's Management Board adopted the strategy of the PKO Bank Polski S.A. Group for 2025-2027 "Number one and that's it" (the Strategy), which was approved by the Supervisory Board. The main strategic objective is to consolidate the position of the Bank's Group as the financial group number one in Poland, focused on growth and development. The bank plans to achieve this by expanding the reach and scale of its business to existing and new customers based on a modified, diversified business model, a strong capital position, effective risk management and increasing operational efficiency.

The Strategy provides for the achievement of the following financial targets:

- ROE ratio: target level above 18% in 2027, assuming the National Bank of Poland (NBP) reference rate in 2027 at 3.5%,
- C/I ratio below 35% in 2027,
- cost of risk in 2027 in the range of 0.70%-0.90%,
- capability to pay dividends or to carry out share buy-backs.

The strategy is based on 7 business pillars:

PILLAR 1 - number 1 for everyday customers' needs

PILLAR 2 - number 1 in ecosystems

PILLAR 3 - number 1 for a better financial future of customers

PILLAR 4 - number 1 in accessibility for customers - in branches and digitally

PILLAR 5 - number 1 as a partner for Polish business

PILLAR 6 - number 1 in energy transition financing

PILLAR 7 - number 1 as a Polish bank in Europe

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

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

In the first year of the Strategy's implementation, the PKO Bank Polski S.A. Group achieved a record net profit. The achievement of these results in 2025 was driven by a significant increase in the scale of operations in a favourable macroeconomic environment, and despite the negative impact of regulatory and legal factors relating to the cost of legal risk of foreign currency mortgage loans (further write-downs on CHF loans) and consumer protection issues.

The net profit of the PKO Bank Polski S.A. Group in 2025 amounted to PLN 10,682 million, which means an increase of PLN 1,378 million y/y. The change in the net profit was driven by:

- 1) an improvement in the result on business activities by PLN 1,605 million, which reached PLN 30,370 million, mainly due to:
 - an increase in net interest income by PLN 2,070 million, as a result of an increase in the scale of operations and the hedging policy applied, which more than offset the negative effect of declining interest rates;
 - an increase in net fee and commission income by PLN 123 million, mainly driven by higher results generated on investment funds, margins on foreign exchange transactions and operating leases, with lower results on brokerage and card activities;
 - a decrease in net other income by PLN 588 million, mainly including lower net other operating income and expenses (inter alia as a result of the recognition of the cost of a fine imposed by the President of UOKiK in the amount of PLN 79 million and the recognition of provisions for consumer protection issues in the amount of PLN 408 million) and a decrease in the result on financial transactions (especially due to a lower result from derecognition of financial assets);
- 2) an increase in administrative expenses by PLN 952 million, including a rise in employee benefit costs by PLN 572 million (mainly due to wage adjustments), an increase in non-personnel expenses by PLN 42 million (mainly caused by higher costs of ongoing projects, marketing and IT, alongside lower court fees related to foreign currency mortgage loans), an increase in depreciation and amortisation expenses by PLN 47 million (resulting from higher amortisation of IT intangible assets), and an increase of PLN 291 million in regulatory costs (mainly resulting from the reinstatement of the contribution to the mandatory deposit guarantee scheme in 2025),
- 3) an improvement in net write-downs and impairment by PLN 544 million as a result of recognition in 2025 of the cost of legal risk related to mortgage loans in convertible currencies of PLN 4,365 million, i.e. PLN 534 million less than in 2024;

With regard to the key profitability and income indicators in 2025, the Bank's Group:

- slightly improved its return on equity by 0.3 p.p. to 19.5%,
- achieved a satisfactory level of operating efficiency - the C/I ratio increased by 1.6 p.p. to 31.1%,
- maintained its interest margin at a stable level, reaching 4.76% (i.e. -0.04 p.p. y/y) despite the decline in average market interest rates,
- reduced the cost of credit risk to 30 bps.

The capital adequacy of the PKO Bank Polski S.A. Group in 2025 remained significantly above the supervisory limits. The total capital ratio of the PKO Bank Polski S.A. Group stood at 17.10% at the end of 2025, and the Tier 1 capital ratio at 15.57%.

2025 saw a further increase in the scale of the Bank's Group operations:

- total assets reached a record level of PLN 583 billion (PLN +58 billion y/y);

- customer deposits increased to approx. PLN 461 billion (+PLN 41 billion y/y), mainly as a result of an increase in retail and private banking deposits;
- financing granted to customers amounted to approx. PLN 316 billion (+PLN 30 billion y/y) and increased in both the corporate and retail segments;
- liquid assets (i.e. amounts due from banks, cash, balances with the Central Bank, buy-sell back (BSB) transactions and securities from the banking book) amounted to PLN 247 billion (+PLN 27 billion y/y).

In 2025, the Bank's Group:

- had the largest share in the Polish banking market in terms of the value of assets managed under Employee Capital Plans (PPK) (30.8%), sales of mortgage loans (30.1%), the market for investment funds for natural persons (22.9%), savings (22.0%), loans (19.0%) and the value of funds placed in leasing (13.3%). PKO Bank Polski S.A. is the leader in terms of the number of current accounts (nearly 9.85 million) and payment cards (nearly 10.9 million),
- had the largest customer base in the banking market: nearly 11.8 million retail customers and nearly 0.7 million business customers,
- continued its expansion into foreign markets – the Branch in Romania commenced operating activities and representative offices were launched in Stockholm and Vilnius,
- issued mortgage covered bonds for retail investors, making subscriptions available via the iPKO online service or the IKO application,
- established strategic cooperation with Allegro (including: implementing the innovative Allegro Klik payment method along with a package of additional benefits with cashback and access to the Allegro Smart programme, and launching financing for entrepreneurs operating on Allegro),
- implemented a number of AI tools that support employees, automate processes and streamline customer service,
- expanded the offer to include PKO Firma property insurance for sole proprietorships;
- made BLIK payments from the Bank's corporate credit and charge cards available to business entities for online and in-store purchases,
- had the most extensive network of the Bank's branches, which comprised 947 own branches (i.e. branches, offices and centres) and 225 agencies.

Highlights of 2025:

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

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

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

In 2025, the PKO Bank Polski S.A. Group increased the provision for the cost of legal risk related to mortgage loans denominated in and indexed to foreign currencies by PLN 4,365 million. The level of legal risk costs resulted primarily from an update to the parameters of the legal risk assessment model concerning the projected

number of settlements and court cases, as well as an increase in the estimated statutory interest in disputes with customers.

As a result of the increase in the cost of legal risk, the coverage of the CHF mortgage loan portfolio with provisions at the end of 2025 was 177%.

2) PKO BP's own bonds

a) Early redemption (exercise of the call option) (issue ISIN XS2582358789)

On 2 January 2025, the Bank, acting on the basis of the terms and conditions of the bond issue and following the approval of the Bank Guarantee Fund (BGF), informed bondholders, through publications in the Financial Times London and on the Luxembourg Stock Exchange, of its decision to carry out an early redemption in full of the bonds bearing ISIN code XS2582358789. Pursuant to the terms of the issue, the optional redemption date fell on 1 February 2025, and the redemption amount was paid on 3 February 2025, being the first business day following the optional redemption date.

b) New issues of own bonds to cover the minimum requirement for own funds and eligible liabilities (MREL)

Under the EMTN Programme, the Bank:

- on 16 January 2025, issued senior non-preferred bonds with a maturity of 3 years and 5 months, with the possibility of early redemption one year before the maturity date (subject to the approval of the BGF), with a total nominal value of EUR 750,000,000. The coupon of the issue is fixed, at 3.375%, payable annually until the early redemption date (and variable thereafter, with quarterly payments). Moody's Investors Service assigned an A3 rating to the issue.
- on 30 June 2025, the Bank issued six-year green senior non-preferred bonds, with the possibility of early redemption five years after the issue date (subject to the approval of the BGF), in the format of "senior non-preferred notes", with a total nominal value of EUR 500,000,000. The coupon of the issue is fixed, at 3.625%, payable annually until the early redemption date (and variable thereafter, with quarterly payments). A rating of Baa1 was assigned to the issue by Moody's Investors Service.
- on 20 November 2025, the Bank issued seven-year green senior non-preferred bonds, with the possibility of early redemption six years after the issue date (subject to the approval of the BGF), in the format of "senior non-preferred notes", with a total nominal value of EUR 500,000,000. The coupon of the issue is fixed, at 3.625%, payable annually until the early redemption date (and variable thereafter, with quarterly payments). A rating of Baa1 was assigned to the issue by Moody's Investors Service.

All the above-mentioned bonds are eligible for MREL. The bonds were admitted to trading on a regulated market on the Luxembourg Stock Exchange and on the Warsaw Stock Exchange.

Under the own bond issue programme on the domestic market:

On 24 September 2025, the Bank issued ten-year capital bonds with a total nominal value of PLN 2,000,000,000 on the domestic market under the PLN 5 billion Own Bond Issue Programme. The bonds bear a variable interest rate equal to the sum of the WIBOR 6M reference rate and a margin of 175 bps. The Bank may have the right of early redemption of the bonds 5 years after the issue date (and thereafter in each year after 5 years from the issue date to the redemption date), subject to the approval of the Polish Financial Supervision Authority.

On 29 September 2025, the Polish Financial Supervision Authority approved the classification of the capital instruments in the form of capital bonds as Tier II capital instruments of the Bank.

The Bank introduced these bonds to the alternative trading system on Catalyst.

Change in the rating for unsecured senior non-preferred bonds:

On 27 February 2025, Moody's Investors Service upgraded the rating for unsecured Senior Non-Preferred bonds, unsecured Senior Non-Preferred bonds under the EMTN Programme and unsecured Senior Non-Preferred bonds under the domestic market issue programme from Baa3 to Baa2. A further upgrade of the rating for unsecured Senior Non-Preferred bonds and the EMTN programme rating for these bonds to Baa1 and (P)Baa1, respectively, was announced on 23 September 2025.

3) *Securitisation*

On 12 May 2025, the Bank entered into a package of agreements with private investor Christofferson, Robb & Company, operating through one of its investment entities, relating to a synthetic securitisation transaction carried out on a portfolio of corporate loans with an aggregate nominal value of PLN 1,892.3 million (as at 28 February 2025). The transaction was the first of its kind in the Bank's history. Under the transaction, the Bank transferred to the investor a significant part of the credit risk from the selected portfolio subject to securitisation using a credit protection instrument in the form of a financial guarantee secured by a deposit placed with the Bank (SRT transaction). The selected portfolio of corporate loans subject to securitisation remains on the Bank's balance sheet.

4) *Interest rate benchmarks reform in Poland*

Representatives of the Bank participate in the work of the National Working Group on benchmark reform ("NWG") established in connection with the benchmark reform in Poland.

Since the third quarter of 2020, the PKO Bank Polski S.A. Group, starting with the reform of LIBOR interest rate benchmarks, has been running an inter-disciplinary project with the participation of subsidiaries' representatives (i.e. from PKO Bank Hipoteczny S.A., PKO Leasing S.A. and PKO Faktoring S.A.) related to the adjustment of PKO Bank Polski S.A. and its subsidiaries to changes introduced as part of the interest rate benchmark reform.

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

On 28 March 2025, the NWG SC approved the updated Roadmap for the process of replacing the WIBOR and WIBID benchmarks.

On 2 June 2025, the official determination of the POLSTR (Polish Short Term Rate) Interest Rate Index and indices from the POLSTR Compound Indices Family commenced. The administrator of POLSTR is GPW Benchmark S.A. – an entity holding authorization from the Polish Financial Supervision Authority and entered in the register of benchmark administrators maintained by the European Securities and Markets Authority (ESMA).

On 2 September 2025, the NWG SC announced that the first application of the POLSTR interest rate index in the domestic financial market took place on 1 September 2025. Therefore, POLSTR gained a status of a benchmark in accordance with the requirements of the EU Benchmark Regulation.

On 15 September 2025, the NWG SC announced the adoption of recommendations for new banking, leasing and factoring products based on POLSTR.

On 30 September 2025, GPW Benchmark S.A. issued a statement on the discontinuation of the calculation of WIBID and WIBOR reference rates for selected fixing tenors.

On 21 November 2025, the Ministry of Finance carried out the first pilot issue of treasury bonds based on the POLSTR benchmark during a sales auction.

On 31 December 2025, the NWG SC adopted the Recommendation for the legacy portfolio in PLN in the business customer segment, specifying the rules for replacing references to the WIBOR/WIBID benchmarks with the POLSTR benchmark or benchmarks from the POLSTR Compound Index Family.

5) Dividend and appropriation of profit from prior years.

On 13 June 2025, the Annual General Meeting of PKO Bank Polski S.A. (AGM) passed a resolution on distribution of the net profit of the Bank earned in 2024, in accordance with which:

- Out of the Bank's net profit earned in 2024 in the amount of PLN 9,149,777,622.72, PLN 6,850,000,000 was allocated for distribution among shareholders, which constituted 74.87% of the net profit of PKO Bank Polski S.A. earned in 2024. The gross dividend was PLN 5.48 per share. The dividend record date was 5 August 2025. The dividend was paid on 14 August 2025.
- The remainder of the profit in the amount of PLN 2,299,777,622.72 was allocated to the reserve capital for the payment of dividend, including interim dividend in accordance with § 30 of the Bank's Articles of Association.

At the same time, the AGM passed a resolution to leave the Bank's retained earnings from previous years, in the amount of PLN 9,437,974,386.73, undistributed.

4.2 Adequacy and effectiveness of the Company's internal control systems (including an assessment of these systems)

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

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

The purpose of the internal control system is to ensure:

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

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

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

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

The internal control system is assessed on the basis of the assessment criteria specified in the Management Board's resolution on the principles of operation of the internal control system at PKO Bank Polski S.A., taking into account

information relevant to the adequacy and effectiveness of the internal control system, including information provided by, among others:

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

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

The internal control system is organised at three independent levels:

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

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

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

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

1. the control function (the controls, independent monitoring of compliance with them and reporting) – ensures compliance with the controls relating to, in particular, the risk management at PKO Bank Polski S.A. and covers all units and the organisational positions within these units, responsible for carrying out the tasks assigned to this function;
2. the compliance unit – manages compliance risk understood as the risk of suffering legal sanctions, incurring financial losses or reputation loss as a result of the non-compliance of PKO Bank Polski S.A., its employees or entities acting on its behalf with the generally applicable laws, internal rules and the market standards adopted by PKO Bank Polski S.A., and it determines solutions for ensuring compliance and managing compliance risk, as well as identification, assessment, control, monitoring and reporting of such risk;

3. the internal audit unit – makes a systematic assessment of the adequacy and effectiveness of the risk management system and the internal control system at the first and second levels of the internal control system, taking into account the adequacy and effectiveness of the risk controls and control mechanisms selected for auditing, and in the event of identification of gaps or irregularities it gives instructions and recommendations (assurance activities) and adds value by indicating possible improvements to the processes functioning at PKO Bank Polski S.A. (advisory activities).

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

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

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

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

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

Risk management is one of the most important internal processes at PKO Bank Polski S.A., which is aimed at protecting the value of shareholders’ capital, ensuring the most comprehensive information about risk when making decisions, improving processes, maintaining the profitability of business activities, while ensuring an appropriate level of capital adequacy measures and controlling the risk level and keeping it within the risk tolerance and the system of limits adopted by the Bank, in a changing macroeconomic and legal environment. The risk management system is supervised by the Supervisory Board which regularly monitors and evaluates whether or not the risk identification, measurement or estimation, control, monitoring and reporting methods are tailored to the magnitude and profile of the risk of the Bank and the PKO Bank Polski S.A. Group. The Supervisory Board evaluates whether or not the Bank’s current and planned activities are properly taken into account in the risk management system. In the opinion of the Supervisory Board, the risk management system is properly tailored to the scale of the activities and the materiality, specific nature, scale and complexity of the individual types of risk, and it is controlled and adjusted on an ongoing basis to take account of new risk factors and sources. The Supervisory Board is of the opinion that PKO Bank Polski S.A. has an organisational structure which is tailored to the magnitude and profile of the risk borne by the Bank and which ensures the effective management of that risk. To the best of its knowledge, the way in which risk is managed at PKO Bank Polski S.A. and the effectiveness of the risk management system, as well as the management reporting system which enables the risk level and capital adequacy to be monitored ensure that the risk management system in place is appropriate from the perspective of the risk profile and the Bank’s Strategy.

The risk management system supports the implementation of the Bank’s Strategy in keeping with the risk management strategy of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, and it takes into account the pursuit of the capital

objectives desired by the Bank, the risk tolerance level and the capital planning process, including the policy relating to the sources of capital.

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

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

The Bank has an integrated risk management structure which ensures that all risks which have a material impact on the Bank's activities are identified, measured, monitored and controlled. Determining the risk level which the Bank is able to accept in conducting its current and future operations is one of the basic elements of risk management. As regards the risk level generated, the scope of risk is determined from the perspective of the pursuit of the risk management objectives, taking into account financial, capital and strategic plans. On the basis of the assumptions which ensure a fair risk assessment, in particular taking into account the provisions of the recommendations of the Polish Financial Supervision Authority, as part of risk measurement the following stress tests are conducted:

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

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

PKO Bank Polski S.A. has determined a risk culture constituting one of the key elements of effective risk management, enabling the right and conscious decisions to be made. The risk culture is shaped on the basis of a full understanding

of the risk to which the Bank is exposed and the method of managing that risk, taking into account the adopted strategic tolerance limits. The Bank's risk culture is based on four pillars:

- 1) example from the top – the Bank determines and communicates the basic values and expectations from the employees,
- 2) accountability – the employees on all levels should know and understand the Bank's basic values and, to the extent necessary to perform their tasks, the Bank's appetite for risk and its ability to bear it,
- 3) effective communication and constructive critique – the decision-making processes should encourage the expression of views, enable current practices to be tested, stimulate constructive critique among the employees, and foster the creation of open and constructive commitment,
- 4) appropriate salary system – the remuneration system should play a key role in adapting behaviour as regards assuming risk that is adequate to the Bank's risk profile and its long-term interests.

The following committees assist the Supervisory Board in supervising the Bank's risk management system:

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

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

1. the first level – is composed of the organisational structures responsible for product management, sales of products and customer service, and of other structures which perform risk-generating operational tasks, functioning on the basis of the internal rules. This function is performed in all the Bank's units. The Bank's units implement the relevant risk control mechanisms (especially limits) designed by the Bank's units situated on the second level, and they ensure that the limits are observed by applying the relevant controls. At the same time, the companies of the Bank's Group are bound by the principle of consistency and comparability of risk assessment methods at the Bank and in the companies of the Bank's Group, taking into account the specific nature and scale of the company's operations and of the market on which it operates;
2. the second level – covers the activities of the compliance unit and involves the identification, measurement or assessment, control, monitoring and reporting of significant types of risk, and the threats and irregularities identified – these tasks are carried out by dedicated organisational structures operating on the basis of the

applicable internal rules of the Bank; the aim of these structures is to ensure that the tasks performed as part of the first level are properly designed in the Bank's internal rules and that they mitigate the risk, support risk measurement, assessment and analysis, and contribute to operational efficiency. The second level supports the activities undertaken in order to eliminate unfavourable deviations from the financial plan as regards the figures which affect the quantitative strategic risk tolerance limits included in the financial plan (these activities are carried out at the Bank, in particular in the Bank's units responsible for controlling). This function is performed, in particular, in the Risk Management Division, the Compliance Department, the Bank's units responsible for controlling and the committees supporting risk management at the Bank;

3. the third level consists of the internal audit, which performs independent audits of the elements of the Bank's management system, including the risk management system and the internal control system; the internal audit operates independently of the first and second levels and may support their activities by way of consultations but without participating in their decision-making. This function is performed in accordance with the Bank's internal rules governing the functioning of the internal control system.

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

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

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

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

The Supervisory Board is of the opinion that in 2025 the risk management system was effective, efficient and compliant with external regulations, including the recommendations of the Polish Financial Supervision Authority.

In the opinion of the Supervisory Board, the Bank operated in a safe manner in 2025, with its equity at an adequate level. The Bank in particular:

- continued the programme of concluding settlements with borrowers of housing loans granted in CHF in order to limit losses due to legal risk for this portfolio on the basis of terms and conditions accepted by the Supervisory Board, which consists of offering the borrowers the possibility of converting a foreign currency loan into a Polish zloty loan as if, from the date of conclusion of the CHF loan agreement, the loan was raised in PLN. As at 31 December 2025, more than 68.7 thousand mediation applications were registered. The total number of settlements concluded as at 31 December 2025 was 61.2 thousand, of which 44.2 thousand were concluded in mediation proceedings and 17.0 thousand in court proceedings.
- After obtaining the relevant permissions of the Polish Financial Supervision Authority, it included the net profit for the first half of 2025, less the anticipated charges, of PLN 1,322 million, in Common Equity Tier 1 capital,

- maintained the capital adequacy measures at a safe level (as at 31 December 2025), above the supervisory and regulatory limits: the total capital ratio (TCR) of the Bank of 18.82% and the Tier 1 capital ratio (T1) of the Bank of 17.06% (PKO Bank Polski S.A. maintained a safe capital base in 2025),
- maintained MREL ratios above the regulatory levels set by the Bank Guarantee Fund. The Fund has set for the Bank, on a consolidated basis, a minimum level of own funds and eligible liabilities (MREL) at 15.36% in relation to the total risk exposure amount (TREA) and 5.91% in relation to the total exposure measure (TEM). In addition, Common Equity Tier 1 instruments held by the Bank for the purposes of the combined buffer requirement cannot be used to meet the MREL TREA requirement. Additionally, the MREL requirement should be met by own funds and eligible liabilities that meet the subordination requirement at a level of 13.53% in relation to TREA and 5.50% in relation to TEM. As at 31 December 2025, MREL ratios stood at: MREL TREA 17.78%, subordinated MREL TREA 16.68%, MREL TEM 10.76% and subordinated MREL TEM 10.25%,
- regularly tailored its sources of financing to the Bank's liquidity needs, including the issue of own bonds in EUR under the Euro Medium Term Notes (EMTN) programme in the foreign market and made issues of its own bonds in PLN, including subordinated bonds,
- maintained a good liquidity position – at the end of 2025, the core deposit base constituted approx. 94.3% of all deposits with the Bank (excluding the interbank market),
- maintained the utilisation of the strategic tolerance limits for individual types of risk and capital adequacy at levels which did not jeopardise the Bank's stability in 2025,
- maintained a favourable level of the financial results due to the balance sheet structure linked to a safe level of equity,
- took actions to mitigate the threats associated with the war in Ukraine on an ongoing basis, in particular as regards ensuring business continuity and limiting the potential effects of cybersecurity threats materialising,
- carried out shielding activities and educational campaigns for employees on cyber security, due to the hostile activity of the Russian Federation conducted in cyberspace,
- continued educational projects aimed at Customers due to the fact that unauthorised transactions reported by Customers are most often the result of social engineering activities. As regards counteracting fraud in electronic banking, the Bank is constantly improving its processes and IT systems security in order to block the above-mentioned transactions and/or recover funds,
- in response to the challenge posed by meeting supervisory requirements regarding interest rate risk, structured assets and liabilities appropriately and concluded IRS hedging transactions, striving to limit the sensitivity of interest income (and thus the relevant supervisory indicator), taking into account movements in the sensitivity of economic value,
- took account of the following in the risk and capital adequacy management system: the obligation to maintain the combined buffer requirement above the minimums laid down in Article 92 of the CRR Regulation, which is the total of the applicable buffers, i.e.:
 - 1) a capital conservation buffer of 2.5%,
 - 2) a countercyclical buffer of 1.0%,
 - 3) an other systemically important institutions buffer ("O-SII") of 2%,
- focused on further strengthening the area of ESG risk management, including the integration of ESG risk (with particular emphasis on climate risk) into the risk management system and the alignment of processes and disclosures with growing regulatory and supervisory requirements, in particular with the EBA Guidelines. The Bank conducted ongoing monitoring of exposures and concentrations in respect of climate risk factors, updated policies

and developed tools supporting business decision-making (among others, by incorporating climate scenarios into the rating assessment process for corporate customers). The Bank refined the methods for calculating financed emissions, including by carrying out work to improve the quality and completeness of the data used in the analyses. In parallel, the Bank adopted measurable decarbonisation targets in the form of a Transition Plan, which covered its own operations and the credit portfolio – the power and heat generation sector and the residential real estate sector. In the second half of the year, work was carried out on extending the Transition Plan to further sectors, which will be submitted to the Supervisory Board in March 2026.

In 2025, the Bank conducted periodic tests, supervisory tests and reverse stress tests.

The supervisory stress tests prepared by the Polish Financial Supervision Authority covered the years 2025-2027 and were based on two main scenarios:

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

and an additional scenario containing assumptions affecting selected receivables, profit and loss account and capital adequacy items.

The Bank also participated in another edition of the European stress tests conducted in 2025 by the European Banking Authority (EBA) with the involvement of the Polish Financial Supervision Authority (PFSA), the European Central Bank (ECB) and the European Systemic Risk Board (ESRB). The results assist the competent authorities in assessing the Bank's ability to meet the relevant prudential requirements under stress scenarios.

The Bank was among the most stable institutions in Europe, confirming its high capital resilience to adverse changes in the macroeconomic environment. The capital ratios across the entire forecast period are above the regulatory minimums.

The stress tests conducted in 2025 showed the Bank's strong capital resilience to possible adverse changes in the macroeconomic environment.

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

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

- supporting the economic development of Poland, including financing the energy transition, taking into account the needs shaped by the new technologies on the market,
- continuing process optimisation, intensifying the use of technology to increase efficiency, the development of advanced analytics in risk assessment, cost optimisation of IT solutions and investments in the security of information systems,
- the growing complexity of the regulatory environment, including ESG requirements,
- structuring assets and liabilities and their interest rates appropriately in order to limit the sensitivity of interest income, taking into account movements in the sensitivity of economic value in the environment of changing interest rate levels,
- implementing and extending the Transition Plan for the credit portfolio, and further aligning the Bank's operations with regulatory and supervisory requirements in the area of sustainable development. At the same time, supporting green financing, including loans and financial instruments promoting investments in renewable energy sources, energy efficiency and other pro-ecological initiatives, remains a priority.

5. ASSESSMENT OF THE IMPLEMENTATION BY THE BANK'S MANAGEMENT BOARD OF THE OBLIGATIONS REFERRED TO IN ARTICLE 380¹ OF THE COMMERCIAL COMPANIES CODE

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

6. ASSESSMENT OF THE MANNER, IN WHICH THE MANAGEMENT BOARD PREPARES OR SUBMITS TO THE SUPERVISORY BOARD INFORMATION, DOCUMENTS, REPORTS OR EXPLANATIONS IN ACCORDANCE WITH THE PROCEDURE SPECIFIED IN ARTICLE 382 § 4 OF THE COMMERCIAL COMPANIES CODE

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

7. INFORMATION ON THE TOTAL REMUNERATION DUE FROM THE BANK FOR EXAMINATIONS COMMISSIONED BY THE SUPERVISORY BOARD IN THE COURSE OF THE FINANCIAL YEAR 2025 IN ACCORDANCE WITH THE PROCEDURE SPECIFIED IN ARTICLE 382¹ OF THE COMMERCIAL COMPANIES CODE

Pursuant to Article 382 § 3¹(5) of the Commercial Companies Code – in respect of information on the total remuneration due from the Bank for all examinations commissioned by the Supervisory Board in the course of the financial year 2025 in accordance with the procedure specified in Article 382¹ of the Commercial Companies Code – the Supervisory Board states that in the reporting period the Bank's Supervisory Board did not adopt any resolutions on the examination of specific matters by an advisor to the Supervisory Board. As a result of the above, in 2025, no remuneration was paid for the Supervisory Board's commissioning, at the Bank's expense, of an examination of specific matters relating to the Bank's operations or the preparation of specific analyses and opinions by an advisor selected by the Supervisory Board in accordance with the procedure set out in Article 382¹ of the Commercial Companies Code.

Warsaw, 13 May 2026

LIST OF RESOLUTIONS ADOPTED BY THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. IN
2025

1. Resolution No. 1/2025 of the Supervisory Board dated January 17, 2025, regarding the appointment of a member of the Supervisory Board's Nominations and Remuneration Committee
2. Resolution No. 2/2025 of the Supervisory Board dated January 17, 2025, regarding the appointment of a member of the Supervisory Board's Strategy and Information Technology Committee
3. Resolution No. 3/2025 of the Supervisory Board dated January 17, 2025, regarding the appointment of a member of the Supervisory Board's Risk Committee
4. Resolution No. 4/2025 of the Supervisory Board dated January 17, 2025, regarding the adoption of the consolidated text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
5. Resolution No. 5/2025 of the Supervisory Board dated January 17, 2025, regarding approval of the conclusion of a donation agreement in favor of the PKO Bank Polski Foundation and debt relief agreements with the PKO Bank Polski Foundation
6. Resolution No. 6/2025 of the Supervisory Board dated January 17, 2025, regarding approval of the sale of rights to real estate
7. Resolution No. 7/2025 of the Supervisory Board dated January 17, 2025, regarding approval of the sale of rights to real estate
8. Resolution No. 8/2025 of the Supervisory Board dated January 17, 2025, regarding approval of the appointment of the Director of the Internal Audit Department of Powszechna Kasa Oszczędności Bank Polski S.A. and approval of that person's compensation
9. Resolution No. 9/2025 of the Supervisory Board dated January 17, 2025, regarding the approval of the "Operational Strategy for Digital Resilience at PKO Bank Polski S.A." and the "Principles for Managing ICT-Related Risks at PKO Bank Polski S.A."
10. Resolution No. 10/2025 of the Supervisory Board dated January 28, 2025, regarding approval of the Bank's conclusion of a donation agreement in favor of the PKO Bank Polski Foundation
11. Resolution No. 11/2025 of the Supervisory Board dated January 29, 2025, regarding the approval of rules for personal transactions by relevant persons
12. Resolution No. 12/2025 of the Supervisory Board dated January 30, 2025, regarding approval of the sale of rights to real estate
13. Resolution No. 13/2025 of the Supervisory Board dated January 30, 2025, regarding approval of the sale of rights to real estate

14. Resolution No. 14/2025 of the Supervisory Board dated January 30, 2025, amending the resolution authorizing the conclusion of agreements for the sale of receivables with the entity referred to in the resolution
15. Resolution No. 15/2025 of the Supervisory Board dated February 6, 2025, regarding approval of an amendment to the management advisory services agreement entered into by the Bank
16. Resolution No. 16/2025 of the Supervisory Board dated February 6, 2025, regarding approval of the project "Implementation of the Plan for Warsaw-New Office Space for the Bank's Headquarters and Group Companies," including the acquisition of fixed assets as part of this project
17. Resolution No. 17/2025 of the Supervisory Board dated February 6, 2025, regarding the approval of the Risk Management Strategy for PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group
18. Resolution No. 18/2025 of the Supervisory Board dated February 6, 2025, regarding the approval of the Capital Adequacy and Equity Management Policy at PKO Bank Polski S.A. and within the PKO Bank Polski S.A. Group.
19. Resolution No. 19/2025 of the Supervisory Board dated February 19, 2025, regarding approval of the sale of rights to real estate
20. Resolution No. 20/2025 of the Supervisory Board dated February 19, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
21. Resolution No. 21/2025 of the Supervisory Board dated March 11, 2025, regarding the approval of the "Transformation Plan for the PKO Bank Polski S.A. Group"
22. Resolution No. 22/2025 of the Supervisory Board dated March 11, 2025, regarding approval of an amendment to the framework agreement for marketing services entered into by the Bank and the conclusion of specific marketing service agreements based thereon
23. Resolution No. 23/2025 of the Supervisory Board dated March 11, 2025, regarding the establishment of MbO targets, their values, and weight for members of the Bank's Management Board for 2025
24. Resolution No. 24/2025 of the Supervisory Board dated March 11, 2025, regarding the Rules of Procedure of the Supervisory Board's Audit Committee
25. Resolution No. 25/2025 of the Supervisory Board dated March 12, 2025 regarding the submission of a statement by the Supervisory Board concerning the audit firm conducting the audit of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended December 31, 2024, and the financial statements of PKO Bank Polski S.A. for the year ended December 31, 2024
26. Resolution No. 26/2025 of the Supervisory Board dated March 12, 2025, regarding the Supervisory Board's statement on the Audit Committee of the Supervisory Board of PKO Bank Polski S.A.

27. Resolution No. 27/2025 of the Supervisory Board dated March 12, 2025 on the Supervisory Board's assessment, together with a justification, of the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended December 31, 2024, the financial statements of PKO Bank Polski S.A. for the year ended December 31, 2024, and the PKO Bank Polski S.A. Group Director's report for 2024 prepared with PKO Bank Polski S.A. Director's report, with respect to their compliance with the books, documents, and the actual state of affairs
28. Resolution No. 28/2025 of the Supervisory Board dated March 12, 2025, regarding the approval of the report titled "Capital Adequacy and Other Disclosures of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group as of December 31, 2024"
29. Resolution No. 29/2025 of the Supervisory Board dated March 12, 2025, regarding the appointment of the Chair of the Supervisory Board's Risk Committee
30. Resolution No. 30/2025 of the Supervisory Board dated March 12, 2025, regarding the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended December 31, 2024
31. Resolution No. 31/2025 of the Supervisory Board dated March 12, 2025, regarding the financial statements of PKO Bank Polski S.A. for the year ended December 31, 2024
32. Resolution No. 32/2025 of the Supervisory Board dated March 12, 2025, regarding the PKO Bank Polski S.A. Group Director's Report for 2024, prepared with the PKO Bank Polski S.A. Director's Report
33. Resolution No. 33/2025 of the Supervisory Board dated March 18, 2025, regarding the position of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on the supervision of the implementation of the recommendation of the Polish Financial Supervision Authority
34. Resolution No. 34/2025 of the Supervisory Board dated April 11, 2025, regarding approval for the Bank to enter into a marketing services agreement with an annual value exceeding PLN 500,000 net
35. Resolution No. 35/2025 of the Supervisory Board dated April 24, 2025, regarding approval of the sale of rights to real estate
36. Resolution No. 36/2025 of the Supervisory Board dated April 24, 2025, regarding approval of the sale of rights to real estate
37. Resolution No. 37/2025 of the Supervisory Board dated April 24, 2025, regarding approval of the sale of rights to real estate
38. Resolution No. 38/2025 of the Supervisory Board dated April 24, 2025, regarding approval of the sale of rights to real estate
39. Resolution No. 39/2025 of the Supervisory Board dated April 24, 2025, regarding the approval of the Organizational Regulations of Powszechna Kasa Oszczędności Banku Polskiego Spółka Akcyjna

40. Resolution No. 40/2025 of the Supervisory Board dated April 24, 2025, regarding the assessment of PKO Bank Polski S.A.'s implementation of the "Corporate Governance Principles for Supervised Institutions" in 2024
41. Resolution No. 41/2025 of the Supervisory Board dated April 24, 2025, regarding the Supervisory Board's self-assessment of the adequacy of internal regulations governing the functioning of the Supervisory Board and the effectiveness of its operations
42. Resolution No. 42/2025 of the Supervisory Board dated April 24, 2025, regarding the assessment of the adequacy of internal regulations governing the operations of the Management Board of Powszechna Kasa Oszczędności Bank Polski S.A. and the effectiveness of its operations
43. Resolution No. 43/2025 of the Supervisory Board dated April 24, 2025, regarding the approval of the Recovery Plan for Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
44. Resolution No. 44/2025 of the Supervisory Board dated April 24, 2025, regarding the approval of the Recovery Plan for the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group
45. Resolution No. 45/2025 of the Supervisory Board dated April 24, 2025, regarding the adoption of the Report on the Review of the Policy on the Assessment of the Suitability of Candidates for and Members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.
46. Resolution No. 46/2025 of the Supervisory Board dated April 24, 2025, regarding the adoption of the "Report on the Remuneration of Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. for 2024"
47. Resolution No. 47/2025 of the Supervisory Board dated April 24, 2025, regarding the report titled "Assessment of the functioning of the Remuneration Policy at PKO Bank Polski S.A. in 2024"
48. Resolution No. 48/2025 of the Supervisory Board dated April 24, 2025, regarding the settlement of MbO targets for 2024 for members of the Bank's Management Board
49. Resolution No. 49/2025 of the Supervisory Board dated April 24, 2025, regarding the approval of the Internal Audit Department's Action Strategy for 2025-2027
50. Resolution No. 50/2025 of the Supervisory Board dated April 24, 2025, regarding the distribution of PKO Bank Polski S.A.'s profit earned in 2024
51. Resolution No. 51/2025 of the Supervisory Board dated April 24, 2025, regarding the retention of PKO Bank Polski S.A.'s undistributed profits from previous years as undistributed profits
52. Resolution No. 52/2025 of the Supervisory Board dated April 24, 2025, regarding approval for the Bank to enter into marketing service agreements with a value exceeding PLN 500,000 net on an annual basis

53. Resolution No. 53/2025 of the Supervisory Board dated April 24, 2025, regarding approval for the Bank to enter into a framework agreement for marketing services and to conclude, on the basis thereof, specific agreements for marketing services with a value exceeding PLN 500,000 net on an annual basis
54. Resolution No. 54/2025 of the Supervisory Board dated April 24, 2025, regarding approval of an amendment to the framework agreement for marketing services entered into by the Bank and the conclusion of specific marketing service agreements based thereon
55. Resolution No. 55/2025 of the Supervisory Board dated April 24, 2025, regarding approval for the Bank to enter into framework agreements for marketing services and, based on such agreements, to enter into specific marketing service agreements with a value exceeding PLN 500,000 net on an annual basis
56. Resolution No. 56/2025 of the Supervisory Board dated April 24, 2025, regarding approval for the Bank to enter into a framework agreement for marketing services and to enter into specific marketing service agreements based on that framework agreement
57. Resolution No. 57/2025 of the Supervisory Board dated April 24, 2025, regarding approval for the Bank to enter into agreements for legal advisory services and management advisory services with a value exceeding PLN 500,000 net on an annual basis
58. Resolution No. 58/2025 of the Supervisory Board dated April 24, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
59. Resolution No. 59/2025 of May 12, 2025, regarding the excused absence of the Secretary of the Supervisory Board from a meeting of the Supervisory Board
60. Resolution No. 60/2025 of May 12, 2025, on the approval of the report titled "Capital Adequacy and Other Disclosable Information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group as of March 31, 2025"
61. Resolution No. 61/2025 of May 12, 2025, regarding the 2024 report of the Supervisory Board of PKO Bank Polski S.A.
62. Resolution No. 62/2025 of May 12, 2025, regarding draft resolutions of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
63. Resolution No. 63/2025 of May 12, 2025, regarding approval of the conclusion of a marketing services agreement
64. Resolution No. 64/2025 of May 12, 2025, regarding approval for the Bank to enter into marketing service agreements with a value exceeding PLN 500,000 net on an annual basis
65. Resolution No. 65/2025 of May 12, 2025, regarding the approval of the payment of variable remuneration components to the Director of the Internal Audit Department in 2025
66. Resolution No. 66/2025 of May 12, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net

67. Resolution No. 67/2025 of May 12, 2025, regarding approval for the Bank to enter into contracts for legal advisory services and management advisory services with a value exceeding PLN 500,000 net on an annual basis
68. Resolution No. 68/2025 of May 12, 2025 on the assessment of the reasonableness of expenditures incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group in support of culture, sport, charitable institutions, media, social organizations, trade unions, and the like in 2024
69. Resolution No. 69/2025 of June 26, 2025, on the approval of the Audit Charter
70. Resolution No. 70/2025 of June 26, 2025, regarding the Bank's internal regulations concerning the audit firm
71. Resolution No. 71/2025 of June 26, 2025, on the selection of an audit firm to perform an assurance engagement on the sustainability reporting of the PKO Bank Polski S.A. Group for the years 2025 and 2026
72. Resolution No. 72/2025 of June 26, 2025, regarding the amount of variable remuneration components for members of the Bank's Management Board for the years 2021–2024 and the determination of whether conditions exist for reducing the amount or limiting the funds allocated for their payment
73. Resolution No. 73/2025 of June 26, 2025, regarding approval for the Bank to enter into a contract for advisory services related to management
74. Resolution No. 74/2025 of June 26, 2025, regarding approval of amendments to the Bank's online brokerage agreements and the conclusion, based on those agreements, of marketing service contracts with a net annual value exceeding PLN 500,000
75. Resolution No. 75/2025 of June 26, 2025, regarding approval of the sale of rights to real property
76. Resolution No. 76/2025 of June 26, 2025, regarding approval for the Bank to enter into an agreement for legal services and management consulting services
77. Resolution No. 77/2025 of July 21, 2025, regarding draft resolutions of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Banku Polskiego Spółka Akcyjna
78. Resolution No. 78/2025 of August 12, 2025, on the approval of the report titled "Capital Adequacy and Other Disclosable Information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group as of June 30, 2025"
79. Resolution No. 79/2025 of August 12, 2025, regarding approval of the sale of rights to real property
80. Resolution No. 80/2025 of August 12, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net

81. Resolution No. 81/2025 of August 12, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
82. Resolution No. 82/2025 of August 12, 2025, regarding approval for the Bank to enter into an agreement for the provision of consulting and advisory services
83. Resolution No. 83/2025 of August 12, 2025, regarding approval for the Bank to enter into a marketing services agreement with an annual value exceeding PLN 500,000 net
84. Resolution No. 84/2025 of August 12, 2025, on the approval of the Code of Ethics of PKO Bank Polski S.A.
85. Resolution No. 85/2025 of August 25, 2025, regarding approval for the Bank to enter into agreements for financial and legal advisory services for the implementation of the Skywalker Project
86. Resolution No. 86/2025 of August 25, 2025, regarding approval of changes to the terms and conditions for settling loans denominated in CHF
87. Resolution No. 87/2025 of September 25, 2025, regarding the excused absence of a member of the Supervisory Board from a meeting of the Supervisory Board
88. Resolution No. 88/2025 of September 25, 2025, regarding the approval of the fixed salary of the Director of the Compliance Department
89. Resolution No. 89/2025 of September 25, 2025, regarding the approval of the fixed salary of the Director of the Internal Audit Department
90. Resolution No. 90/2025 of September 25, 2025, on the appointment of a member of the Supervisory Board's Nominations and Remuneration Committee
91. Resolution No. 91/2025 of September 25, 2025, on the appointment of a member of the Supervisory Board's Committee on Strategy and Information Technology
92. Resolution No. 92/2025 of September 25, 2025, on the appointment of a member of the Supervisory Board's Audit Committee
93. Resolution No. 93/2025 of September 25, 2025, on the initiation of proceedings regarding the engagement to audit the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, as well as the attestation of the PKO Bank Polski S.A. Group's sustainability reporting for the years 2027-2031
94. Resolution No. 94/2025 of September 25, 2025, on the approval of the revised "Internal Audit Plan for 2025"
95. Resolution No. 95/2025 of September 25, 2025, on the approval of the Recovery Plan for Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
96. Resolution No. 96/2025 of September 25, 2025, on the approval of the Recovery Plan for the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group
97. Resolution No. 97/2025 of September 25, 2025, regarding approval of the conclusion of a contract for the provision of legal services with a value exceeding 500,000 PLN net per year

98. Resolution No. 98/2025 of September 25, 2025, amending the resolution authorizing the Bank to enter into agreements for legal services
99. Resolution No. 99/2025 of September 25, 2025, regarding approval of the sale of rights to real property
100. Resolution No. 100/2025 of September 25, 2025, regarding approval of an amendment to the framework agreement for marketing services entered into by the Bank and the conclusion, pursuant to that agreement, of marketing service contracts with a value exceeding PLN 500,000 net on an annual basis
101. Resolution No. 101/2025 of September 25, 2025, amending the resolution authorizing the Bank to enter into framework agreements for marketing services and, on the basis thereof, to enter into marketing service agreements with a value exceeding PLN 500,000 net on an annual basis
102. Resolution No. 102/2025 of September 25, 2025, regarding approval for the Bank to enter into a contract for public relations and public communication services with an annual value exceeding PLN 500,000 net
103. Resolution No. 103/2025 of September 25, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
104. Resolution No. 104/2025 of November 5, 2025, on the approval of the fixed salary of the Director of the Internal Audit Department
105. Resolution No. 105/2025 of November 5, 2025, on the approval of the "Strategic Internal Audit Plan for 2026-2028"
106. Resolution No. 106/2025 of November 5, 2025, on the approval of the "Internal Audit Plan for 2026"
107. Resolution No. 107/2025 of November 5, 2025, on the approval of the "Compliance Department Action Plan for 2026"
108. Resolution No. 108/2025 of November 5, 2025, on the approval of the report titled "Capital Adequacy and Other Disclosable Information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group as of September 30, 2025"
109. Resolution No. 109/2025 of November 5, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
110. Resolution No. 110/2025 of November 5, 2025, regarding approval of amendments to legal services agreements with a value exceeding PLN 500,000 net per year
111. Resolution No. 111/2025 of November 5, 2025, regarding approval for the Bank to enter into a marketing services agreement with an annual value exceeding PLN 500,000 net

112. Resolution No. 112/2025 of November 5, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
113. Resolution No. 113/2025 of November 5, 2025, on the selection of an audit firm to audit the financial statements of PKO BP S.A., Czech Branch, for the years 2023–2024
114. Resolution No. 114/2025 of November 5, 2025, regarding approval of the conclusion of agreements to act as arranger in a synthetic securitization transaction
115. Resolution No. 115/2025 of November 28, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
116. Resolution No. 116/2025 of December 15, 2025, on the approval of the financial plan, including the capital plan, of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2026
117. Resolution No. 117/2025 of December 15, 2025, regarding the selection of an audit firm to conduct the audit and review of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, the audit of the financial statements of the foreign branches of PKO Bank Polski S.A., and the assurance of the sustainability reporting of the PKO Bank Polski S.A. Group for the years 2027–2031
118. Resolution No. 118/2025 of December 15, 2025, on the adoption of the “Report on the Review of the Policy on the Suitability of Members of the Management Board and Persons Holding Key Positions at the Bank, and on the Assessment of Suitability in the Companies of the Bank’s Group”
119. Resolution No. 119/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
120. Resolution No. 120/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
121. Resolution No. 121/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
122. Resolution No. 122/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
123. Resolution No. 123/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

124. Resolution No. 124/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
125. Resolution No. 125/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
126. Resolution No. 126/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the suitability of the Vice President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
127. Resolution No. 127/2025 of December 15, 2025, on the approval of the report on the periodic assessment of the collective suitability of the members of the Management Board of Powszechna Kasa Oszczędności Banku Polskiego Spółka Akcyjna
128. Resolution No. 128/2025 of December 15, 2025, on the adoption of the "Policy on the Suitability of Members of the Management Board and Persons Holding Key Positions at the Bank, and on Suitability Assessments in the Bank's Group Companies"
129. Resolution No. 129/2025 of December 15, 2025, regarding approval for the Bank to enter into a framework agreement for marketing services and, pursuant to that agreement, to enter into marketing service contracts with a total annual value exceeding PLN 500,000 net
130. Resolution No. 130/2025 of December 15, 2025, amending the resolution authorizing the Bank to enter into a framework agreement for marketing services and to enter into marketing service agreements under that framework agreement with a value exceeding PLN 500,000 net on an annual basis
131. Resolution No. 131/2025 of December 15, 2025, regarding approval of the sale of rights to real property
132. Resolution No. 132/2025 of December 15, 2025, regarding approval of the sale of rights to real property
133. Resolution No. 133/2025 of December 15, 2025, regarding approval of the sale of rights to real property
134. Resolution No. 134/2025 of December 15, 2025, regarding approval for the Bank to enter into a management consulting services agreement with an annual value exceeding PLN 500,000 net
135. Resolution No. 135/2025 of December 22, 2025, on the draft resolutions of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Banku Polskiego Spółka Akcyjna
136. Resolution No. 136/2025 of December 30, 2025, regarding approval for a member of the Bank's Management Board to serve as a member of the Supervisory Board of System Ochrony Banków Komercyjnych S.A., with its registered office in Warsaw



Bank Polski

Appendix No. 2

REPORT
ON THE ACTIVITIES
OF THE NOMINATION AND REMUNERATION
COMMITTEE
OF THE SUPERVISORY BOARD
IN 2025

1. LEGAL BASIS

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

On 24 August 2018, the Supervisory Board of PKO Bank Polski S.A. transformed the Remuneration Committee into the Nomination and Remuneration Committee (the “**Nomination and Remuneration Committee**” or the “**Committee**”) in order to align the name and activities of the Committee with Article 9cd of the Banking Law (under which an obligation to establish a nomination committee was imposed on significant banks) and with the requirements of the Regulation of the Minister of Finance of 7 May 2018 on the detailed scope of the tasks of the nomination committee in significant banks (Journal of Laws of 2018, item 883).

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

2. COMPOSITION OF THE COMMITTEE IN 2025

Composition of the Committee as at 31 December 2025

No	Name and Surname	Function
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee
3.	Jerzy Kalinowski	Member of the Committee
4.	Małgorzata Prochwicz-O'Shaughnessy	Member of the Committee

Changes to the composition of the Committee in 2025 are set out in the appendix to this Report.

3. INFORMATION ON THE MEETINGS OF THE COMMITTEE IN 2025

In 2025, the Committee held 10 meetings on the following dates: 17 January, 6 February, 11 March, 24 April, 12 May, 26 June, 12 August, 25 September, 5 November and 15 December.

The number of Committee Members participating in its meetings ensured the proper conduct of all meetings of the Committee.

4. TOPICS OF THE COMMITTEE'S WORK

The Committee:

- positively assessed the MbO goals, their values and weights for the Members of the Bank's Management Board for 2025;

- gave a positive opinion on the settlement of the MbO goals for 2024 for the Members of the Bank's Management Board;
- gave a positive opinion on the remuneration of the Director of the Compliance Department and the Director of the Internal Audit Department;
- gave a positive opinion on the payment in 2025 of the variable components of remuneration for the years 2021-2024 to persons with a significant impact on the Bank's risk profile (Material Risk Takers).

The Committee also:

- accepted the draft report "Assessment of the functioning of the remuneration policy in PKO Bank Polski S.A. in 2024" and recommended that the Supervisory Board of PKO Bank Polski S.A. accept that report;
- gave a positive opinion on the "Report on the review of the Policy on the suitability assessment of candidates for and members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A." and recommended that the Supervisory Board of PKO Bank Polski S.A. accept the Report;
- gave a positive opinion on the "Report on the review of the Policy on the suitability of the Members of the Management Board and key function holders in the Bank and on the suitability assessment in the companies of the Bank's Group" and recommended that the Supervisory Board of PKO Bank Polski S.A. accept that report;
- accepted the reports on the periodic individual suitability assessments of the Members of the Bank's Management Board and on the periodic collective suitability assessment of the Members of the Bank's Management Board, and recommended that the Supervisory Board of PKO Bank Polski S.A. approve those reports;
- recommended that the Supervisory Board adopt the "Policy on the suitability of the Members of the Management Board and key function holders in the Bank and on the suitability assessment in the companies of the Bank's Group", taking into account the opinion of the Risk Committee expressed in that Committee's resolution.

In 2025, the Committee:

- continued the workshops on the MbO goals for the Members of the Bank's Management Board;
- reviewed information on the results of the analysis of the regulations on the remuneration and benefits of the members of the Supervisory Board and the Management Board, and on the recommended amendments to the suitability policies for the members of the Bank's Management Board in terms of gender balance, as well as on the implementation of the principles of equal treatment in the Bank;
- passed resolutions on:
 - o the opinion on the amount of the variable components of remuneration of the members of the Bank's Management Board for the years 2021-2024 and on the determination of whether grounds exist for reducing the amount or limiting the funds for their payment;
 - o the List of positions – Material Risk Takers.

The Committee reviewed the Regulations of the Nomination and Remuneration Committee of the Supervisory Board in force and accepted the information on the currency thereof.

5. SUMMARY

In 2025, the Committee's meetings were held regularly, with a frequency which ensured the proper fulfilment of the tasks of the Committee under its Regulations. The composition of the Committee was appropriate in terms of the number of Members and their experience and knowledge.

Warsaw, 15 April 2026

CHANGES IN THE COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2025

➤ Composition of the Nomination and Remuneration Committee until 16 January 2025

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

➤ Composition of the Nomination and Remuneration Committee from 17 January 2025 to 24 April 2025

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee, and subsequently designated to serve as the Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee, and subsequently designated to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
4.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
5.	Andrzej Oślizło	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
7.	Jerzy Śledziewski	Member of the Committee	Appointed on 17 January 2025 to serve as a Member of the Committee
8.	Paweł Waniowski	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee

On 24 April 2025:

- Mr Maciej Cieślukowski submitted his resignation as a Member of the Nomination and Remuneration Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted;
- Mr Marek Panfil submitted his resignation as a Member of the Nomination and Remuneration Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted;
- Mr Jerzy Śledziewski submitted his resignation as a Member of the Nomination and Remuneration Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted;
- Mr Paweł Waniowski submitted his resignation as a Member of the Nomination and Remuneration Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted.

➤ **Composition of the Nomination and Remuneration Committee from 25 April 2025 to 24 September 2025**

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

On 25 August 2025, the Extraordinary General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed the following members to the Supervisory Board of the Bank:

- Ms Małgorzata Prochwicz-O'Shaughnessy,
- Ms Anna Zabłocka-Wiercińska,
- Mr Tomasz Siemiątkowski.

➤ **Composition of the Nomination and Remuneration Committee from 25 September 2025 to 11 December 2025**

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee, and subsequently designated to serve as the Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee, and subsequently designated to serve as the Deputy Chair of the Committee

3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
4.	Andrzej Oślizło*	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
5.	Małgorzata Prochwicz-O'Shaughnessy	Member of the Committee	Appointed on 25 September 2025 to serve as a Member of the Committee

*On 11 December 2025, Mr Andrzej Oślizło submitted his resignation as a member of the Supervisory Board of the Bank, effective 11 December 2025.

➤ **Composition of the Nomination and Remuneration Committee from 12 December 2025**

No	Name and Surname	Function	Date of appointment
1.	Katarzyna Zimnicka-Jankowska	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee, and subsequently designated to serve as the Chair of the Committee
2.	Hanna Kuzińska	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee, and subsequently designated to serve as the Deputy Chair of the Committee
3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
4.	Małgorzata Prochwicz-O'Shaughnessy	Member of the Committee	Appointed on 25 September 2025 to serve as a Member of the Committee



Bank Polski

Appendix No. 3

REPORT ON THE ACTIVITIES
OF THE RISK COMMITTEE OF THE SUPERVISORY
BOARD
IN 2025

1. LEGAL BASIS

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

2. COMPOSITION OF THE RISK COMMITTEE IN 2025

Composition of the Risk Committee as at 31 December 2025.

No	Name and Surname	Function
1.	Jerzy Śledziewski	Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee
4.	Katarzyna Zimnicka-Jankowska	Member of the Committee

Changes in the composition of the Risk Committee in 2025 were presented in the appendix to this Report.

3. INFORMATION ON MEETINGS OF THE RISK COMMITTEE IN 2025

In 2025, as part of the fulfilment of its statutory tasks, the Risk Committee held 10 meetings (17 January, 6 February, 12 March, 24 April, 12 May, 26 June, 12 August, 25 September, 5 November and 12 December).

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

4. TOPICS OF THE RISK COMMITTEE’S WORK

In 2025, the most important areas of the Risk Committee’s work were issues related to, among others:

- 4.1 giving opinions on the overall current and future readiness of the Bank to take risks, taking into account the risk profile of the Bank’s Group, and giving opinions on the Bank’s operational risk management strategy adopted by the Management Board and information on the implementation of this strategy submitted by the Management Board, as well as other periodic reports on risk management and capital adequacy, including, in particular, matters related to:
 1. the analysis, review and approval of periodic risk management reports, including those concerning: credit risk, financial risk, operational risk, business risk and macroeconomic risk,
 2. analysing, giving opinions on and accepting periodic reports on compliance risk, conduct risk and reputation risk,

3. analysing, giving opinion on and accepting periodic reports on capital adequacy and reports on capital adequacy and other information of Powszechna Kasa Oszczędności Banku Polskiego Spółka Akcyjna Capital Group subject to disclosure,
 4. analysing, giving opinions on and accepting the annual report on model risk.
- 4.2 ongoing monitoring of the risk management strategy, as well as ongoing monitoring of the risk management system,
 - 4.3. providing an opinion on the "Operational Digital Resilience Strategy at PKO Bank Polski S.A." and the "Principles of ICT Risk Management at PKO Bank Polski S.A."

5. DESCRIPTION OF THE WORK OF THE RISK COMMITTEE

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

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

The Risk Committee monitored the level of risk on an ongoing basis, based on information contained in the monthly reports prepared for the Risk Committee by the Banking Risk Division.

On 24 October 2025, Committee members participated in workshops on the calculation of capital requirements.

On a quarterly basis, the Risk Committee analysed, gave opinions on and accepted reports on compliance and conduct risk, and analysed, a semi-annual basis, analysed, gave opinions on and approved reports on reputation risk, which were subsequently discussed by the Supervisory Board.

The Risk Committee:

- on 17 January 2025, adopted a resolution in which it issued a positive opinion on the "Operational Digital Resilience Strategy at PKO Bank Polski S.A." and the "Principles of ICT Risk Management at PKO Bank Polski S.A." with ICT at PKO Bank Polski S.A.”;
- on 6 February 2025, adopted a resolution in which it gave a positive opinion on the Risk Management Strategy at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group.

As part of the ongoing monitoring of the effectiveness of the risk management system in the Bank, the Risk Committee held a meeting on 12 December 2025 with the Director of the Banking Risk Division (without the participation of the Members of the Management Board).

- 5.2 Analysis and giving opinions on the annual report on model risk

The Risk Committee analysed the model risk report at PKO Bank Polski S.A. (annual report for 2024), which was then subject to consideration by the Supervisory Board.

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

The Risk Committee, on a quarterly basis, analysed:

- reports on capital adequacy,

- reports “Capital adequacy and other information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group subject to disclosure”, which were subsequently discussed by the Supervisory Board.

Moreover, having reviewed the scope of the changes made, on 6 February 2025 the Risk Committee adopted a resolution in which it gave a positive opinion on the "Principles of managing capital adequacy and equity management at PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group”.

- 5.4 The Risk Committee, on a quarterly basis, accepted information on the Collateral Plan in the context of strategic balance sheet management.
- 5.5 On 12 August 2025, the Risk Committee did not make any comments on the updates to the Material Risk Taker position list approved by the Management Board.
- 5.6 On 24 April 2025, the Risk Committee adopted a resolution in which it accepted the report "Assessment of the Functioning of the Remuneration Policy at PKO Bank Polski S.A. in 2024”.

Moreover, on 12 December 2025, the Risk Committee adopted a resolution in which it submitted no remarks regarding the proposed amendments to the “Policy on the suitability of the Management Board members and key officers of the Bank and suitability assessment in the Bank’s Group companies” and recommended that the Supervisory Board incorporate them into the Policy.

- 5.7 On 5 November 2025, the Risk Committee reviewed the applicable Regulations of the Risk Committee and accepted the information on its validity.
- 5.8 On 5 November and 12 December 2025, the Risk Committee reviewed the information on the PFSA’s inspection at the Bank.
- 5.9 Work plan of the Risk Committee for 2026

The Framework Work Plan of the Risk Committee for 2026 was adopted on 15 December 2025.

6. SUMMARY

In 2025, the Committee meetings were held regularly, at a frequency ensuring the proper performance of the Committee’s statutory tasks.

Warsaw, 10.03.2026

CHANGES IN THE COMPOSITION OF THE RISK COMMITTEE IN 2025

➤ Composition of the Committee until 16 January 2025

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

➤ Composition of the Committee from 17 January to 19 February 2025

No	Name and Surname	Function	Date of appointment
1.	Maciej Cieślukowski	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Andrzej Oślizło*	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Jerzy Śledziewski	Member of the Committee	Appointed on 17 January 2025 to serve as Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

* On 19 February 2025, Mr Andrzej Oślizło submitted his resignation from the position of Member of the Risk Committee of the Supervisory Board, effective at the end of the day on which the resignation was submitted.

➤ **Composition of the Committee from 20 February 2025 to 11 March 2025**

No	Name and Surname	Function	Date of appointment
1.	Maciej Cieślukowski	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Jerzy Śledziewski	Member of the Committee	Appointed on 17 January 2025 to serve as Member of the Committee
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

➤ **Composition of the Committee from 12 March 2025 to 24 April 2025**

No	Name and Surname	Function	Date of appointment
1.	Jerzy Śledziewski	Chair of the Committee	Appointed on 17 January 2025 to serve as Member of the Committee Appointed on 12 March 2025 to serve as Chair of the Committee
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Maciej Cieślukowski*	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee On 12 March 2025, he submitted his resignation from the position of Chair of the Committee, effective at the end of the day on which the resignation was submitted (resignation from the position of Chair of the Committee does not constitute resignation from membership of the Committee).
4.	Hanna Kuzińska**	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

* On 12 March 2025, Mr Maciej Cieślukowski submitted his resignation from the position of Chair of the Risk Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the

resignation was submitted (resignation from the position of Chair of the said Committee does not constitute resignation from membership of the said Committee).

** On 24 April 2025, Ms Hanna Kuzińska submitted her resignation from the position of Member of the Risk Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted.

➤ **Composition of the Committee from 25 April 2025**

No	Name and Surname	Function	Date of appointment
1.	Jerzy Śledziewski	Chair of the Committee	Appointed on 17 January 2025 to serve as Member of the Committee Appointed on 12 March 2025 to serve as Chair of the Committee.
2.	Marek Panfil	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee. On 21 August 2024, he was appointed to serve as Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee On 12 March 2025, he submitted his resignation from the position of Chair of the Committee, effective at the end of the day on which the resignation was submitted (resignation from the position of Chair of the Committee does not constitute resignation from membership of the Committee).
4.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee



Bank Polski

Appendix No. 4

REPORT ON THE ACTIVITIES
OF THE AUDIT COMMITTEE OF THE SUPERVISORY
BOARD
IN 2025

1. LEGAL BASIS

- The Audit Committee of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, hereinafter referred to as the "Audit Committee" or the "Committee", was established by Resolution No 44/2006 of the Supervisory Board of PKO Bank Polski S.A. of 30 November 2006 (as amended);
- The Report was prepared on the basis of § 3(4) of the Regulations of the Audit Committee of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (hereinafter referred to as the "Regulations of the Audit Committee"), constituting an appendix to Resolution No 24/2025 of the Supervisory Board of PKO Bank Polski S.A. of 11 March 2025 on the Regulations of the Audit Committee.

2. COMPOSITION OF THE AUDIT COMMITTEE IN 2025

Composition of the Audit Committee as at 31 December 2025

No	Name and Surname	Function
1.	Marek Panfil	Chair of the Committee
2.	Maciej Cieślukowski	Deputy Chair of the Committee
3.	Jerzy Kalinowski	Member of the Committee
4.	Paweł Waniowski	Member of the Committee
5.	Anna Zabłocka-Wiercińska	Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee

Changes in the composition of the Audit Committee in 2025 have been presented in the attachment to this Report.

3. INFORMATION ON THE MEETINGS OF THE AUDIT COMMITTEE IN 2025

In 2025, as part of the fulfilment of its statutory tasks, the Audit Committee held 10 meetings: 17 January, 6 February, 11 March, 24 April, 12 May, 26 June, 12 August, 25 September, 4 and 5 November (two-day meeting) and 15 December.

In 2025, the Audit Committee adopted 23 resolutions.

The number of the Audit Committee Members participating in the individual meetings of the Audit Committee ensured the proper conduct of all Audit Committee meetings.

In 2025, the Audit Committee held meetings – without the participation of management board members – with the directors of: the IAD and CD, as well as with representatives of the audit firm.

4. TOPICS OF THE AUDIT COMMITTEE'S WORK:

In 2025, the most important topics of the Audit Committee's work were issues related to:

- 1) monitoring the financial reporting and sustainability reporting process, including the review of interim and annual financial statements of the Bank and the Bank's Group (separate and consolidated) and the review of the annual sustainability reports of the Bank's Group;
- 2) monitoring the adequacy, effectiveness and efficiency of the internal audit system, including with regard to financial reporting and sustainability reporting, and as regards its preparation and tagging in accordance with Article 63zc of the Accounting Act, and the quality of the internal audit work in assessing the adequacy of the internal audit system;

- 3) monitoring the effectiveness of the risk management system, including with regard to financial reporting and sustainability reporting, and as regards preparation and tagging in accordance with Article 63zc of the Accounting Act;
- 4) monitoring the audit activities, in particular the performance of the audit or assurance engagement on sustainability reporting of the Bank's Group by the audit firm, taking into account all conclusions and findings of the Polish Audit Oversight Agency, which is referred to in the Act on registered auditors, resulting from inspections carried out in the audit firm;
- 5) controlling and monitoring the independence of the registered auditor and the audit firm carrying out the audit of the financial statements and the audit firm performing the assurance of sustainability reporting of the Bank's Group, in particular when the audit firm also provides services other than audit to the Bank and the Bank's Group companies;
- 6) assessing the independence of the registered auditor and the provision of permissible services other than audit to the Bank and the Bank's Group by the audit firm's related entities or a member of the audit firm's network;
- 7) selecting the audit firm to conduct the audit of the financial statements of the Bank and the Bank's Group, and to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group;

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

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

- recommending that the Supervisory Board issue a positive opinion on the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024, audited by the audit firm;
- recommending that the Supervisory Board issue a positive opinion on the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2024, audited by the audit firm;
- recommending that the Supervisory Board issue a positive opinion on the Directors' Report of the PKO Bank Polski S.A. Group for 2024, prepared together with the Directors' Report of PKO Bank Polski S.A., which includes the sustainability report of the PKO Bank Polski S.A. Group for the year 2024;
- recommending that the Supervisory Board issue a positive opinion on the Management Board's proposal regarding the allocation of the profit earned by PKO Bank Polski S.A. in 2024 and the retention of the unappropriated profit of PKO Bank Polski S.A. from prior years as unappropriated profit;
- issuing opinions on the Internal Audit Department's Strategy for 2025-2027;
- reviewing the Audit Charter;
- reviewing the Internal Audit Department's Internal Regulations;
- issuing opinions on the amendment to the Strategic Internal Audit Plan for 2026-2028;
- reviewing the amendment to the 2025 Internal Audit Plan and the 2026 Internal Audit Plan;
- recommending that the Supervisory Board adopt a resolution on the selection of an audit firm to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group for 2025 and 2026;
- carrying out the procedure regarding the selection of the audit firm to conduct the audit of the financial statements of the Bank and the Bank's Group, and to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group for 2027-2031.

In 2025, the Audit Committee analysed and reviewed the following materials (on a periodic and ongoing basis, as applicable) concerning:

- the results of the independent assessment of the internal audit function at PKO Bank Polski;
- the status of implementation of recommendations issued by the Polish Financial Supervision Authority;
- the degree of completion of the annual audit and review plan and the implementation of recommendations;
- the financial result of the PKO Bank Polski S.A. Group;

- compliance risk and conduct risk.

5. DESCRIPTION OF THE AUDIT COMMITTEE'S WORK

5.1. Monitoring of the financial reporting process and sustainability reporting

1. Review of the interim and annual financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group (separate and consolidated), as well as review of the Bank Group's annual sustainability report.

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

- the results of the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Capital Group for 2024 conducted by the independent registered auditor and obtaining the opinion of the independent registered auditor (included in the audit reports) that both the Bank's separate financial statement and the consolidated financial statement of the PKO Bank Polski S.A. Capital Group:
 - give a fair and clear view of, respectively,
 - the financial position and performance of Powszechna Kasa Oszczędności Banku Polskiego S.A. ("the Bank") as at 31 December 2024, its financial results and cash flows for the financial year ended on that date;
 - the consolidated financial position and performance of the Powszechna Kasa Oszczędności Banku Polskiego S.A. Capital Group ("the Group") as at 31 December 2024, its consolidated financial results and consolidated cash flows for the financial year ended on that date,
- in accordance with the International Financial Reporting Standards approved by the European Union (IFRS EU) and the adopted accounting principles (policies);
- comply, in all material respects, in terms of form and content, with the applicable laws and the Articles of Association of, respectively: the Bank's and the Group's compliance with applicable laws and the Bank's statute;
- and the separate financial statements have been prepared, in all material respects, on the basis of properly maintained books of account, in accordance with the provisions of Chapter 2 of the Accounting Act of 29 September 1994;
- the analysis of the aforementioned financial statements, a presentation by the audit firm on a summary of the audit findings and the additional report of the audit firm for the Audit Committee, taking into account: the information, schedules, recommendations, problems and other elements referred to in the Regulations of the Audit Committee as regards the monitoring of the financial reporting process;
- an analysis of the independent auditor's report on the assurance of sustainability reporting;
- an analysis of the financial results achieved by the PKO Bank Polski S.A. Group in the respective periods, with an emphasis on the major events affecting the functioning and financial results of the Bank's Group.

On 11 March 2025, the Audit Committee, following:

- having reviewed: the consolidated financial statement of the PKO Bank Polski S.A. Capital Group for the year ended 31 December 2024 and the financial statement of PKO Bank Polski S.A. for the year ended 31 December 2024,
- having heard the opinion of the audit firm from the audit of the consolidated financial statement of the PKO Bank Polski S.A. Capital Group for the year ended 31 December 2024 and the financial statement of PKO Bank Polski S.A. for the year ended 31 December 2024, and also
- read the independent registered auditor's reports on the audit of the aforementioned financial statements and the additional reports for the Audit Committee, prepared by the audit firm (in connection with the audit of the aforementioned financial statements), having analysed those reports, and bearing in mind the opinion issued by the audit firm (contained in the audit reports) and the audit observations on the aforementioned reports provided by the independent auditor's representative,

recommended that the Supervisory Board of PKO Bank Polski S.A. issue a positive opinion on the consolidated financial statement of the Powszechna Kasa Oszczędności Banku Polskiego SA Capital Group for the year ended 31 December 2024 and the financial statement of Powszechna Kasa Oszczędności Banku Polskiego S.A. for the year ended 31 December 2024, as audited by the audit firm.

Furthermore, on March 11, 2025, the Audit Committee, having considered the audit firm's opinion on the assurance of sustainability reporting of the PKO Bank Polski S.A. Group, recommended that the Supervisory Board issue a positive opinion on the Directors' report on the activities of the PKO Bank Polski S.A. Group for 2024, prepared jointly with the Management Board's report on the activities of PKO Bank Polski S.A., which includes the PKO Bank Polski S.A. Group's sustainability report for 2024.

The Audit Committee, having:

- read, on 12 August 2025, the Condensed interim consolidated financial statements of the PKO Bank Polski S.A. Group for the six months ended 30 June 2025 and the Condensed interim separate financial statements of PKO Bank Polski S.A. for the six months ended 30 June 2025, and having examined the results of the review of these statements conducted by the audit firm, adopted the aforementioned statements.

Moreover, the Audit Committee adopted the Directors' report on the activities of the PKO Bank Polski S.A. Capital Group for the first half of 2025;

- following a review of the reports of the PKO Bank Polski SA Capital Group for the first quarter of 2025 and the third quarter of 2025, it adopted the Report of the PKO Bank Polski S.A. Capital Group for the first quarter of 2025 and the Report of the PKO Bank Polski S.A. Capital Group for the third quarter of 2025.
2. On 24 April 2025, the Audit Committee passed resolutions in which it recommended that the Supervisory Board give a positive opinion on:
- the Management Board's request on the distribution of PKO Bank Polski S.A.'s profit earned in 2024;
 - the Management Board's proposal for retaining the unappropriated profit of PKO Bank Polski S.A. from prior years in the amount of PLN 9,437,974,386.73 as unappropriated profit; and
 - draft resolutions of the AGM of PKO BP S.A. on these matters.

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

The Audit Committee:

- 1) On 17 January 2025, received information on the results of the independent assessment of the internal audit function at PKO Bank Polski and on the Internal Audit Department's risk map.
- 2) On 11 March 2025, having analysed the materials concerning the assessment of the adequacy and effectiveness of the internal audit system for 2024 and having obtained detailed information from the Directors of the CD and IAD on the functioning of the individual elements of the internal audit system, on the basis of the information available, analysis of periodic reports, and the results of opening reviews – issued a positive opinion regarding the Supervisory Board's overall assessment of the internal audit system as being "sufficient"; and of the individual elements of that system as being:
 - ✓ "sufficient" – for the assessment of the control function;
 - ✓ "sufficient" – for the assessment of the compliance unit;
 - ✓ "sufficient" – for the assessment of the internal audit unit.

In addition, the Audit Committee issued a positive opinion on the procedure in place at the Bank for the anonymous reporting of breaches of law, as well as on the related ethical procedures and standards.

- 3) On 24 April 2025, it adopted a resolution giving a positive opinion on the Internal Audit Department's Strategy for 2025-2027.
- 4) On 26 June 2025:
 - it adopted a resolution in which it gave a positive opinion on the Audit Charter previously approved by the Management Board,
 - it analysed and accepted the Report on the remuneration of the IAD's employees (the analysis for 2024).
- 5) On 18 July 2025, using means of direct remote communication (e-mail), it adopted a resolution concerning the internal regulations of the Internal Audit Department.

- 6) On 25 September 2025, adopted a resolution in which it gave a positive opinion on the amendment to the "Internal Audit Plan for 2025," previously positively reviewed by the Management Board.
- 7) On 4 November 2025, held a meeting with the CD Director (not attended by Members of the Management Board).
- 8) On 5 November 2025:
 - adopted a resolution in which it gave a positive opinion on the "Strategic Internal Audit Plan for 2026-2028", previously positively reviewed by the Management Board;
 - it adopted a resolution in which it issued a positive opinion on the "Internal Audit Plan for 2026", previously positively opined by the Management Board.
- 9) In addition, the Audit Committee – on a quarterly basis – analysed information from the IAD on the degree of completion of the plan of internal audits and the implementation of the recommendations.
- 10) As part of the activities related to the operations of the CD and monitoring the operations of the CD, the Audit Committee:
 - on 12 May 2025, it approved the payment in 2025 of variable components of remuneration for 2021-2024 for the Director of the compliance department;
 - received and analysed on a quarterly basis the Compliance and Conduct Risk Report prepared by the CD;
 - on 26 June 2025, accepted the Report on the remuneration of the CD's employees (the analysis for 2024);
 - on 25 September 2025, it approved the fixed fee of the Director of the Compliance Department;
 - on 4 November 2025 held a meeting with the Head of the CD (without the participation of the Management Board Members).

5.3 Implementation of the recommendations issued by the PFSA

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

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

- 1) On 11 March 2025, the Audit Committee, after reviewing the annual independence statement of the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw, recommended that the Supervisory Board adopt a resolution on making a statement concerning the audit firm auditing the Consolidated Financial Statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2024 and the Financial Statements of PKO Bank Polski S.A. for the year ended 31 December 2024.
The above resolution includes, among other things, a statement by the aforementioned audit firm confirming its independence.
Additionally, the representative of the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw – the Key Registered Auditor – on 11 March 2025, during the Audit Committee meeting, confirmed the independence of the audit firm KPMG Audyt, the key registered auditor, and the entire engagement team performing the audit of the financial statements and performing attestation procedures for the Group and the Bank.
- 2) On 26 June 2025, the Audit Committee:
 - adopted a resolution recommending that the Supervisory Board adopt a resolution regarding the Bank's internal rules concerning the audit firm,
 - adopted a resolution recommending that the Supervisory Board adopt a resolution on the selection of an audit firm to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group for the years 2025 and 2026.
- 3) On 26 July 2025, the Audit Committee adopted a resolution granting consent for the entity indicated in the resolution to provide attestation services.

- 4) On 5 November 2025, the Audit Committee adopted a resolution recommending that the Supervisory Board adopt a resolution on the selection of the audit firm to carry out the audit of the financial statements of PKO BP S.A., Czech Branch, for 2023–2024.
- 5) The Audit Committee:
 - on 6 February 2025, held a meeting with the audit firm KPMG, during which it reviewed information on the status of the audit of the financial statements of PKO Bank Polski S.A. (the Bank) and the PKO Bank Polski S.A. Group (Group) for the year ended 31 December 2024 and with materials concerning the most significant duties of the Supervisory Board arising from external regulations (acts, regulations, recommendations, best practices),
 - on 4 November 2025, held a meeting with the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k. (without the participation of the Members of the Management Board), during which it reviewed the information regarding the planned approach to the audit of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group for 2025.

5.5 Matters related to the procedure for the selection of an audit firm to audit the financial statements of the Bank and the Bank's Group and to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group for 2027–2031

The Audit Committee, carrying out in 2025 tasks related to the procedure for the selection of an audit firm to audit the financial statements of the Bank and the Bank's Group and to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group for the years 2027–2031, on:

- 1) 25 September 2025, adopted a resolution recommending that the Supervisory Board adopt a resolution on the commencement of proceedings for the engagement to audit the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group and to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group for the years 2027–2031.

In 2022, the Bank's Supervisory Board selected the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa to audit the financial statements of PKO Bank Polski S.A. and the Bank's Group for the years 2024–2026. Completing the selection process for an audit firm to audit the financial statements and perform the assurance engagement on sustainability reporting for the subsequent years already in 2025 ensured the following for the Bank and the companies of the Bank's Group:

- ✓ the broadest possible choice of professional bidders for the following services:
 - audit of the financial statements, and assurance engagement on sustainability reporting,
 - the development and implementation of internal control procedures or risk management procedures related to the preparation or verification of financial information, or the development and implementation of technological systems related to financial information,
 - the maintenance of accounting records and the preparation of accounting documentation and financial statements,
- ✓ mitigation of the risk of a breach of the audit firm's independence.

Selection of the audit firm for five years: 2027–2031 is in line with the applicable “Policy for the selection of an audit firm to audit the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group and to perform the assurance engagement on sustainability reporting of the PKO Bank Polski S.A. Group”. Pursuant to § 7(2) of the aforesaid selection Policy, “an agreement for the audit of the financial statements and an agreement for the assurance of sustainability reporting shall be concluded for a period not shorter than 2 financial years and not longer than 5 financial years, with an option of extending it for the following audited period of at least two financial years.”

- 2) On 15 December 2025:
 - reviewed the Report of the Audit Firm Selection Committee on the implementation of the procedure for selecting an audit firm for the years 2027–2031;
 - adopted a resolution in which it:
 - approved the aforementioned Report of the Audit Firm Selection Committee,
 - recommended the selection of:

- ✓ KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k., with its registered office in Warsaw, as the audit firm to conduct the audit and review of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, and to provide assurance on the sustainability reporting of the PKO Bank Polski S.A. Group for the years 2027–2031,
 - ✓ KPMG Slovensko spol. s r.o. with its registered office in Bratislava as the audit firm to audit the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Branch in the Slovak Republic (operating under the business name: PKO BP S.A., pobočka zahraničnej banky) for the years 2027–2031,
 - ✓ KPMG AUDIT SRL with its registered office in Bucharest as the audit firm to audit the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Branch in Romania (operating under the business name: PKO Bank Polski S.A. Varşovia, Sucursala Bucureşti) for the years 2027–2031,
 - ✓ KPMG Česká republika Audit, s.r.o. with its registered office in Prague as the audit firm to audit the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Branch in the Czech Republic (operating under the business name: PKO BP S.A., Czech Branch) for the years 2027–2031,
- in the event that the above recommendation is rejected, recommended the selection of the audit firm indicated in the resolution as the audit firm to conduct the audit and review of the financial statements of PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group, and to provide assurance on the sustainability reporting of the PKO Bank Polski S.A. Group, as well as to conduct the audit of the financial statements of the foreign branches of PKO Bank Polski S.A. indicated in the resolution for the years 2027–2031;
- adopted a resolution on the provision by the audit firm, entities related to the audit firm, and members of the audit firm's network of permitted services other than the audit and the assurance engagement on sustainability reporting to PKO Bank Polski S.A., companies of the PKO Bank Polski S.A. Group, and foreign branches of PKO Bank Polski S.A.

5.6. The Audit Committee (on a quarterly basis) received information on the application of accounting principles in the area of bancassurance.

5.7. Matters relating to the review of the Audit Committee Regulations

On 11 March 2025, the Audit Committee reviewed the applicable Regulations of the Audit Committee and adopted a resolution recommending that the Supervisory Board of PKO Bank Polski S.A. make amendments to the Regulations of the Audit Committee as described in that resolution.

5.8. Audit Committee work plan for 2026

The Framework Work Plan of the Audit Committee for 2026 was adopted on 15 December 2025.

6.

In 2025, the Audit Committee meetings were held regularly, at a frequency appropriate to the tasks that were delegated to the Committee. The Audit Committee remained in compliance with the requirements regarding the number of Committee Members meeting the independence criterion in accordance with the Act on Registered Auditors, Audit Firms and Public Oversight, having knowledge and skills in accounting or auditing of financial statements, and having knowledge and skills in banking.

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

Warsaw, 10 March 2026

CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE IN 2025

➤ Composition of the Audit Committee until 19 February 2025

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

*On 19 February 2025, Mr Andrzej Oślizło resigned as Deputy Chair and Member of the Audit Committee of the Supervisory Board, with effect at the end of the day on which the resignation was submitted.

➤ Composition of the Audit Committee from 20 February 2025 to 10 March 2025

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

6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
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➤ **Composition of the Audit Committee from 11 March 2025 to 24 April 2025**

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Maciej Cieślukowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee On 11 March 2025, he was appointed to serve as Deputy Chair of the Committee
3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Hanna Kuzińska*	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
5.	Paweł Waniowski	Member of the Committee	Appointed on 6 November 2024 to serve as Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

*On 24 April 2025, Ms Hanna Kuzińska resigned as Member of the Audit Committee of the Supervisory Board of PKO Bank Polski S.A., with effect at the end of the day on which the resignation was submitted.

➤ **Composition of the Audit Committee from 25 April 2025 to 24 September 2025**

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Maciej Cieślukowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee On 11 March 2025, he was appointed to serve as Deputy Chair of the Committee
3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Paweł Waniowski	Member of the Committee	Appointed on 6 November 2024 to serve as Member of the Committee
5.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee

On 25 August 2025, the Extraordinary General Meeting of the Bank, pursuant to Article 385 § 1 of the Commercial Companies Code, appointed the following members to the Supervisory Board of the Bank:

- Ms Małgorzata Prochwicz – O’Shaughnessy,
- Ms Anna Zabłocka – Wiercińska,
- Mr Tomasz Siemiątkowski.

➤ **Composition of the Audit Committee as of 25 September 2025**

No	Name and Surname	Function	Date of appointment
1.	Marek Panfil	Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee, and subsequently appointed to serve as the Chair of the Committee
2.	Maciej Cieślukowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee On 11 March 2025, he was appointed to serve as Deputy Chair of the Committee
3.	Jerzy Kalinowski	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee
4.	Paweł Waniowski	Member of the Committee	Appointed on 6 November 2024 to serve as Member of the Committee
5.	Anna Zabłocka-Wiercińska	Member of the Committee	Appointed on 25 September 2025 to serve as Member of the Committee
6.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as Member of the Committee



Bank Polski

Appendix No. 5

REPORT
ON THE ACTIVITIES OF
THE STRATEGY AND INFORMATION TECHNOLOGY
COMMITTEE OF THE SUPERVISORY BOARD
IN 2025

1. LEGAL BASIS

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

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

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

2. COMPOSITION OF THE COMMITTEE IN 2025

Composition of the Committee as at 31 December 2025

No	Name and Surname	Function
1.	Paweł Waniowski	Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee
3.	Hanna Kuzińska	Member of the Committee
4.	Marek Panfil	Member of the Committee
5.	Małgorzata Prochwicz-O'Shaughnessy	Member of the Committee
6.	Jerzy Śledziewski	Member of the Committee

Changes to the composition of the Committee in 2025 are set out in the appendix to this Report.

3. NUMBER OF MEETINGS OF THE COMMITTEE IN 2025

In 2025, the Committee held 7 meetings as part of the fulfilment of the tasks set out in its Regulations: 17 January, 7 March, 28 March, 11 April, 23 May, 26 June and 24 September.

The number of Committee Members attending each meeting of the Committee in 2025 ensured the proper conduct of all meetings of the Committee in 2025.

4. TOPICS OF THE COMMITTEE'S WORK

In 2025, the Committee focused on two main areas:

- 1) overseeing the implementation of the PKO Bank Polski S.A. Group's Strategy “Number One, full stop” 2025-2027;
- 2) overseeing the management of Information Technology-related risks.

As part of the tasks related to supporting the Supervisory Board in overseeing the implementation of the PKO Bank Polski S.A. Group's Strategy "Number One, full stop" for 2025–2027, the Committee analysed the progress made in achieving the strategic objectives and the business priorities set out in the seven pillars of the Strategy, in particular:

- Pillar 1. Number 1 for customers' everyday needs: strengthening the position and brand of the PKO Bank Polski S.A. Group as a safe, stable and reliable financial partner, and providing a comprehensive financial offering and modern digital services responding to customers' everyday needs.
- Pillar 2. Number 1 in ecosystems: building and developing ecosystems – everyday shopping, mobility and real estate – as well as cooperating with online platforms and retail chains to create new distribution channels and acquire customers.
- Pillar 3. Number 1 for a better financial future for customers: supporting customers' long-term financial security through the development of the investment and savings offering; increasing the share in household savings and strengthening the position in bancassurance by leveraging synergies within the Group.
- Pillar 4. Number 1 in accessibility for customers: ensuring full access to financial services through a modernised and contemporary branch network, the development of digital channels and remote processes.
- Pillar 5. Number 1 as a partner for Polish business: strengthening the role of a partner for Polish business through the development of the offering and the relationship-based service model, and consequently increasing the market share in corporate financing.
- Pillar 6. Number 1 in energy transition financing: supporting the country's energy transition and financing investment projects related to sustainable energy.
- Pillar 7. Number 1 as a Polish Bank in Europe: expanding PKO Bank Polski's presence in further European markets and supporting customers in strengthening their international position.

In addition, as part of the discussions on the operationalisation of the Strategy, the Committee held three workshop sessions (on 7 March, 11 April and 23 May), during which it analysed in detail the key initiatives and their impact on the achievement of the strategic objectives.

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

- reviewed information on IT at PKO Bank Polski and the Group Companies, as well as information on the Bank's core banking system;
- adopted a resolution in which it gave a positive opinion on the "Digital Operational Resilience Strategy in PKO Bank Polski S.A." and the "Principles for the management of ICT-related risks in PKO Bank Polski S.A.";

At the same time, the Committee reviewed information on the building, development and management of Artificial Intelligence (AI) competencies and the area of new technologies.

5. SUMMARY

In 2025, the Committee's meetings were held regularly, with a frequency which guaranteed the proper fulfilment of the Committee's tasks under its Regulations.

Warsaw, 15 April 2026

Appendix to the Report on the activities of the Strategy and Information Technology Committee of the Supervisory Board in 2025

CHANGES IN THE COMPOSITION OF THE COMMITTEE IN 2025

➤ Composition of the Committee until 16 January 2025

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

➤ Composition of the Committee from 17 January 2025 to 19 February 2025

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee and subsequently designated to serve as Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee. On 21 August 2024, he was designated to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee

4.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
5.	Andrzej Ośliżło*	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
6.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
7.	Jerzy Śledziwski	Member of the Committee	Appointed on 17 January 2025 to serve as a Member of the Committee
8.	Katarzyna Zimnicka-Jankowska	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee

* On 19 February 2025, Mr Andrzej Ośliżło submitted his resignation as a Member of the Strategy and Information Technology Committee of the Supervisory Board, effective at the end of the day on which the resignation was submitted.

➤ **Composition of the Committee from 20 February 2025 to 24 April 2025**

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee and subsequently designated to serve as Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee. On 21 August 2024, he was designated to serve as the Deputy Chair of the Committee
3.	Maciej Cieślukowski*	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
4.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
5.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
6.	Jerzy Śledziwski	Member of the Committee	Appointed on 17 January 2025 to serve as a Member of the Committee
7.	Katarzyna Zimnicka-Jankowska*	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee

* On 24 April 2025:

- Mr Maciej Cieślukowski submitted his resignation as a Member of the Strategy and Information Technology Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted;
- Ms Katarzyna Zimnicka-Jankowska submitted her resignation as a Member of the Strategy and Information Technology Committee of the Supervisory Board of PKO Bank Polski S.A., effective at the end of the day on which the resignation was submitted.

➤ **Composition of the Committee from 25 April 2025 to 24 September 2025**

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee and subsequently designated to serve as Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee. On 21 August 2024, he was designated to serve as the Deputy Chair of the Committee
3.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
4.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
5.	Jerzy Śledziwski	Member of the Committee	Appointed on 17 January 2025 to serve as a Member of the Committee

On 25 August 2025, the Extraordinary General Meeting of the Bank (“EGM”), pursuant to Article 385 § 1 of the Commercial Companies Code, appointed the following members to the Supervisory Board of the Bank:

- Ms Małgorzata Prochwicz-O’Shaughnessy,
- Ms Anna Zabłocka-Wiercińska,
- Mr Tomasz Siemiątkowski.

➤ **Composition of the Committee from 25 September 2025**

No	Name and Surname	Function	Date of appointment
1.	Paweł Waniowski	Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee and subsequently designated to serve as Chair of the Committee
2.	Jerzy Kalinowski	Deputy Chair of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee. On 21 August 2024, he was designated to serve as the Deputy Chair of the Committee

3.	Hanna Kuzińska	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
4.	Marek Panfil	Member of the Committee	Appointed on 11 July 2024 to serve as a Member of the Committee
5.	Małgorzata Prochwicz-O'Shaughnessy	Member of the Committee	Appointed on 25 September 2025 to serve as a Member of the Committee
6.	Jerzy Śledziewski	Member of the Committee	Appointed on 17 January 2025 to serve as a Member of the Committee

ASSESSMENT OF PKO BANK POLSKI S.A.'S COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES AND THE MANNER OF FULFILLING DISCLOSURE REQUIREMENTS REGARDING THEIR APPLICATION, AS SPECIFIED IN THE STOCK EXCHANGE REGULATIONS AND THE REGULATIONS ON CURRENT AND PERIODIC INFORMATION PROVIDED BY SECURITIES ISSUERS

In accordance with the principle contained in point 2.11.4 of the Best Practice of the Companies Listed on the Warsaw Stock Exchange 2021, the supervisory board prepares and submits to the annual general meeting for approval an annual report. The report referred to above includes, inter alia, an assessment of the company's compliance with corporate governance principles and the manner of fulfilling disclosure requirements regarding their application, as specified in the Stock Exchange Regulations and the regulations on current and periodic information provided by securities issuers, along with information on the actions taken by the supervisory board to make this assessment.

The Supervisory Board reviewed the manner in which the individual corporate governance principles are applied at the Bank.

The Supervisory Board positively assesses both the scope of application of the corporate governance principles by the Bank, and the manner of discharging, in 2025, the disclosure requirements relating to corporate governance principles. These requirements have been discharged in accordance with the GPW Regulations and the requirements of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state ("Regulation"). In the opinion of the Supervisory Board, the Bank conducts its activities in a transparent manner, following the principles of corporate governance, including those concerning the protection of shareholders' rights and ensuring access to reliable information for shareholders, investors and the media. In conclusion, in the opinion of the Supervisory Board, the Bank attaches great importance to proper compliance with the corporate governance principles, and duly discharges its disclosure requirements relating to the application thereof.

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

The Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. ("the Warsaw Stock Exchange", "GPW"), by resolution No 13/1834/2021 of 29 March 2021, adopted a set of corporate governance principles for joint-stock companies issuing shares, convertible bonds or bonds with pre-emptive rights, which are admitted to trading on a GPW regulated market, i.e. "Best Practice for GPW Listed Companies 2021" ("Best Practice 2021"), which entered into force on 1 July 2021.

Best Practice 2021 is addressed to all governing bodies of the company.

The Management Board, the Supervisory Board, and the General Meeting of the Bank have expressed their position on the application of these principles - all of the Bank's governing bodies adopted the Best Practice 2021 without exclusions, and by the end of 2025, none of the Bank's governing bodies had declared a departure from any of the principles set out in the Best Practice 2021.

The information on the scope of application of the aforementioned principles by the Bank (in the form stipulated in the Stock Exchange Regulations) is available on the Bank's website ([Compliance with the Best Practice 2021 by PKO Bank Polski S.A.](#))

On that website, the Bank also discloses reports on possible, incidental non-application of a principle contained in Best Practice 2021.

In 2025, there were two incidental breaches of the principles contained in the Best Practice 2021 - as regards Principle 4.9.1 and Principle 4.8.

Principle 4.9.1 of the Best Practice 2021 was breached, according to which candidatures for board members should be submitted in time to allow shareholders present at the general meeting to make a properly informed decision, but no later than 3 days before the general meeting; Principle 4.8 was also breached, according to which draft resolutions of the general meeting on matters included in the agenda of the general meeting should be submitted by shareholders no later than 3 days before the general meeting.

It should be noted that from the date of the Bank's adoption of the DPSN 2021 to the date of this assessment, Principle 4.9.1 has been incidentally breached on five occasions.

Reports on the above incidental breaches have been made public and can be found on the Bank's website - [Code of Best Practice for GPW Listed Companies 2021 - PKO Bank Polski](#).

Although no incidental breach of Principle 2.1 or Principle 2.2 of the Best Practice 2021 occurred in 2025, for the purposes of assessing the application of the Best Practice 2021 it is important to draw attention to the following matters.

Principle 2.2. in conjunction with Principle 2.1. contains a commitment to shape the composition of the Management Board of the Bank and the Supervisory Board of the Bank ensuring the comprehensiveness of these bodies in various fields of diversity. One of the aspects is also gender diversity at a level of at least 30%.

The Bank places particular importance on the issue of gender diversity, which is confirmed, among others, in:

- suitability policies for the Management Board and the Supervisory Board of the Bank adopted by the Bank (hereinafter referred to as suitability policies for the Bank's bodies), an integral part of which is the diversity policy of these bodies specifying:
 - a gender diversity target for each of the Bank's governing bodies at a level of at least 33%, or for both bodies collectively at a level and in a manner required by the generally applicable provisions of law.¹,
 - principles of taking into account the aspect of gender diversity when selecting members of the governing bodies,
- the Bank's Strategy for 2025-2027 adopted in 2024, in which one of the strategic goals is to achieve gender diversity in the Bank's governing bodies at a level of at least 33%.

The suitability policies for the Bank's governing bodies adopted by the Bank define the principles for selecting members of the Management Board and the Supervisory Board of the Bank. In accordance with the aforementioned policies, the selection of members of the Bank's governing bodies is carried out with due regard to the principle of suitability and diversity of the composition of the governing bodies.

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

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

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

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

- additional criteria supporting the diversity of the body's composition are also taken into account, namely gender and age,

¹ The above gender diversity targets, set out in the suitability policies for the Bank's governing bodies and in the Bank's Strategy, take into account the provisions of Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures, as well as the draft act implementing that directive.

- efforts are made to achieve a gender balance in the composition of the Bank's governing bodies, or at a minimum, to achieve the aforementioned minimum level of gender diversity,
- there is a primacy of the suitability requirement for members of the governing bodies, which means that objectives concerning the diversity of the composition of bodies in terms of gender are taken into account in selection only to the extent that it will not negatively affect the functioning and suitability of the body.

The gender diversity criterion was a factor taken into consideration in the course of actions aimed at the selection of new members of the Bank's Supervisory Board who joined the Bank's Supervisory Board in 2025. The composition of the Bank's Management Board did not change in 2025.

Analysing the composition of the Bank's Supervisory Board and the Bank's Management Board in the context of the diversity requirements set out in Principle 2.2, it should be stated that:

- they are diverse in terms of basic diversity criteria, i.e. in terms of objective merit-based criteria concerning education, skills, specialist knowledge and professional experience,
- they ensure access to a wide range of competences, knowledge and skills appropriate to the positions held, guaranteeing the issuance by members of the Management Board and the Supervisory Board of the Bank – individually and as a body – of independent opinions and decisions in the entire scope of the Bank's activity,
- they are diversified in terms of additional diversity criteria, i.e. as regards age and gender, and ensure gender diversity (as at 31 December 2025) at the following levels:
 - 40%² on the Supervisory Board,
 - 12.5% on the Management Board.

In view of the above, it should be noted that in one aspect of diversity indicated in Principle 2.2, i.e. gender diversity in the composition of the Bank's Management Board, the objectives of the Best Practice 2021 have not been met.

Taking into account:

- the guidelines of the Corporate Governance Committee regarding the compliance with Principle 2.1. and Principle 2.2. of Best Practice 2021, according to which:
 - *“The time horizon for achieving a 30% share of the underrepresented gender in a given body should be correlated with the period of completion of the term of the current management board or supervisory board.”* and *“(…) achieving the minimum share should take place at the earliest possible date, i.e. after the end of the term of the current bodies.”*,
- the failure to achieve gender diversity on the Bank's Management Board at a level of at least 30%,

it should be considered that in 2025 this principle was not applied in the Bank.

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

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

In accordance with the Regulation, the Bank is required to include in the annual periodic report, as a separate part of this report, a declaration of compliance with corporate governance, which contains the elements indicated in § 72(7)(5) of the Regulation.

In the PKO Bank Polski S.A. Group Directors' Report for 2025, this declaration is included in Chapter 11.

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

² Due to changes in the composition of the Bank's Supervisory Board during 2025, the average annual level of gender diversity on the Supervisory Board was 33.6%. As of 20 January 2026, the level of gender diversity on the Bank's Supervisory Board stands at 36%.

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

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

In terms of the requirements regarding the obligations arising from the Regulation, concerning the indication of sets of corporate governance principles in force in the Bank and the manner of their observance, the PKO Bank Polski S.A. Group Directors' Report for 2025 describes the state of compliance with:

- 1) Best Practice 2021,
- 2) Corporate Governance Principles for Supervised Institutions issued by the PFSA.

The implementation of the remaining requirements as to the content of the declaration of compliance with corporate governance, referred to in the Regulation, has been included in subsections of Chapter 11 of the PKO Bank Polski S.A. Group Directors' Report for 2025.

ASSESSMENT OF THE REASONABLENESS OF EXPENDITURE INCURRED BY PKO BANK POLSKI S.A. AND THE PKO BANK POLSKI S.A. GROUP IN SUPPORT OF CULTURE, SPORT, CHARITABLE INSTITUTIONS, MEDIA, SOCIAL ORGANISATIONS, TRADE UNIONS, AND THE LIKE IN 2025

In accordance with the principle contained in point 1.5. Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021, adopted for application by Resolution No 112/2021 of the Supervisory Board of 25 June 2021 on the adoption of the “Best Practices of the Companies Listed on the Warsaw Stock Exchange 2021” (“GPW Best Practices 2021”), at least once a year the company discloses expenditure incurred by it and its group to support culture, sports, charitable institutions, media, social organisations, trade unions, etc. If in the year covered by the report the company or its group incurred expenses for such purposes, the information contains a breakdown of such expenditure. In connection with the discussed principle, based on the principle contained in point 2.11.5 of GPW Best Practices 2021, the Supervisory Board prepares and presents to the Annual General Meeting a report which includes, among others, an assessment of the reasonableness of expenditure incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group to support culture, sports, charitable institutions, media, social organisations, trade unions and the like in 2025.

The Supervisory Board assesses that the expenditure incurred by PKO Bank Polski S.A. and the PKO Bank Polski S.A. Group in support of culture, sport, charitable institutions, media, social organisations, trade unions, and the like in 2025 was reasonable. According to the assessment of the Supervisory Board, the actions taken in 2025 build a positive image of the PKO Bank Polski S.A. brand and strengthen its good reputation, which ultimately translates into the satisfaction of stakeholders: customers, business partners, shareholders, representatives of state and local government administration, as well as employees.

PKO Bank Polski S.A. (the “Bank”, “PKO BP S.A.”), in accordance with its mission, conducts activities aimed at having a positive impact on society, the economy and the environment. The Bank supports activities promoting pro-social attitudes and promoting national heritage, educational and sports projects, and also actively participates in economic and industry events.

In the programme areas of greatest importance to the Bank’s image, the Bank and the PKO Bank Polski Foundation (“Foundation”) implement projects jointly or separately. The Foundation engages in activities aimed at building a modern and inclusive society that is prepared for upcoming challenges, is able to cope with crises and creates equal opportunities for all, with the long-term objective of systemic and transparent prevention of social problems. The Bank classifies its sponsorship activities in the following areas: culture and art, sport, business (including ESG-related events), innovation, science and education, while the Foundation operates in the areas of: social resilience, inclusive development, future competences, culture and art, sport, and other activities.

As part of the budget spent on sponsorship and charitable activities in 2025, PKO Bank Polski S.A., the PKO Bank Polski Foundation and companies of the PKO Bank Polski S.A. Group allocated the following amounts to support the indicated objectives:

For sponsorship activities in 2025, PKO Bank Polski S.A. allocated PLN 61,073,434, and the Companies of the PKO Bank Polski S.A. Group (the “Companies”) allocated PLN 1,272,952. Total expenditure on sponsorship activities amounted to PLN 62,346,386.

sponsorship expenditure (Bank and Companies)		
No	OBJECTIVE	PLN '000
1	sport	36,661.95
2	culture and art	11,687.99
3	business	9,984.90
4	science and education	2,047.82
5	innovation	1,963.73
TOTAL		62,346.39

In 2025, PKO Bank Polski S.A. made a donation to the PKO Bank Polski Foundation in the amount of PLN 41,000,000.

charitable expenditure (Bank)		
No	OBJECTIVE	PLN '000
1	Donation to the PKO Bank Polski Foundation	41,000.00

In 2025, the PKO Bank Polski Foundation allocated PLN 19,464,441 to charitable and philanthropic activities, while the Companies of the PKO Bank Polski S.A. Group allocated PLN 2,305,013. In total, the Foundation and the Companies of the PKO Bank Polski S.A. Group contributed PLN 21,769,454.

charitable expenditure (Companies and Foundation)		
No	OBJECTIVE	PLN '000
1	future competences	3,320.85
2	inclusive development	2,747.12
3	social resilience	2,473.87
4	culture and art	897.00
5	sport	10.00
6	science and education	8.28
7	Other Foundation activities: charity runs, volunteer work, research and publications, emergency response efforts: Ukraine, flood relief, support for individuals	10,087.59
8	other charitable activities of the Companies	2,224.73
TOTAL		21,769.45

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

In 2025, PKO Bank Polski S.A. received 897 new sponsorship applications. Financial support was obtained by 336 sponsorship projects (277 new and 59 projects initiated in previous years).

PKO Bank Polski S.A. implemented sponsorship projects on the basis of the Principles for conducting marketing, public relations (PR) and social communication activities by PKO Bank Polski (the "Principles"), as well as on the basis of internal regulations governing the activities of the Sponsorship Committee operating within the Bank.

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

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

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

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

In 2025, PKO Bank Polski S.A. conducted sponsorship activities in the following areas:

- SPORT – encouraging a healthy lifestyle, physical activity, supporting amateur and professional sports,
- CULTURE and ART – supporting the development of cultural institutions, protection, and promotion of national heritage, promoting young talents,
- SCIENCE and EDUCATION – cooperation with universities, supporting educational projects promoting, among others, development of entrepreneurship, innovation, and new technologies,
- BUSINESS (including ESG-related events) – strengthening the leading position of PKO Bank Polski S.A. in the financial market, strengthening the position of technological leader of the Polish banking sector, supporting Polish entrepreneurs, cooperation with local governments and state administration,
- INNOVATION – promotion of modern technologies, innovative digital solutions, artificial intelligence, blockchain technology and Polish creators in the field of innovative solutions.

Information on the sponsorship activities of PKO Bank Polski S.A., within individual thematic areas, is published in the PKO Bank Polski S.A. Group Directors' Report for 2025.

The Foundation carries out public benefit activities, fosters the development, safety and resilience of Polish citizens, and strives to build a society that meets contemporary challenges while remaining mindful of its tradition and history, as well as promotes social objectives within the banking community and volunteerism. The tasks carried out by the Foundation contribute to building a positive image of the Bank.

In December 2024, the Foundation opened a new chapter in its fifteen-year history and introduced its operating strategy for 2025–2027. The Foundation's strategy and objectives set out in the Articles of Association are based on three programme pillars – future competences, social resilience and inclusive development. Supplementary activities are conducted in the areas of: culture, sport and other initiatives, such as emergency response measures or activities carried out in cooperation with the Bank.

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

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

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

The main source of financing for the statutory purposes of the PKO Bank Polski Foundation in 2025 was donations made by PKO Bank Polski S.A. as the founder. Additionally, PKO Bank Polski S.A. transferred to the Foundation part of the income from non-cash transactions from turnover on Inteligo Visa payWave "Dobro procentuje" (Good pays back) charitable cards. This support was intended for one of four charitable initiatives, chosen by the Client – the cardholder. In 2025, the PKO Bank Polski Foundation provided a dedicated bank account number to which individuals and institutions could make donations for #Pomoc dla Powodzian (Help for Flood Victims).

The Foundation's primary mode of operation is granting financial support. In the case of applying for financial support above PLN 20 thousand, the application is additionally subject to the opinion of members of the Foundation's Programme Council, which is responsible for the soundness of the charitable policy. The funds are transferred on the basis of an agreement concluded between the Foundation and the beneficiary.

In 2025, the Foundation implemented 236 projects in the following programme areas:

- SOCIAL RESILIENCE – activities strengthening society's ability to effectively respond to crises and adapt to changing conditions,
- FUTURE COMPETENCES – activities focused on education, including financial, civic and media literacy, as well as digital skills,
- INCLUSIVE DEVELOPMENT – activities for the benefit of persons with disabilities and individuals in care and educational institutions, as well as supporting local communities,
- CULTURE AND ART – support for cultural projects, in particular those aimed at promoting access to culture,
- SPORT – activities promoting sports and physical activity,
- OTHER FOUNDATION ACTIVITIES – e.g. charity runs, volunteering, research and publications, relief efforts: Ukraine, flood relief, support for individuals.

In 2025, the Foundation continued its relief efforts for those affected by the 2024 flood, providing support to 22 entities totalling over PLN 3.6 million.

Moreover, it undertook further initiatives aimed at helping civilians survive the war in various locations across Ukraine, delivering, in cooperation with the Kredobank Foundation, highly targeted support amounting to PLN 860,000. The Foundation additionally supported 7 non-governmental organisations and entities carrying out relief operations with a total amount of over PLN 1.4 million. The funding covered, among other things, the training of medical personnel, medical and psychological assistance, equipment, including the purchase of fully equipped ambulances, and war trauma therapy for the victims.

As part of individual assistance, the Foundation provided support to 11 individuals in 2025; the assistance included, among other things, co-financing the medical treatment and rehabilitation of individuals affiliated with the Bank or the Bank's Group.

Additionally, in 2025, the PKO Bank Polski Foundation provided in-kind donations, in the form of IT equipment, furniture and LifeVac kits, to a total of 227 entities.

The total value of the in-kind donations amounted to over PLN 518 thousand.

Furthermore, the Foundation commenced work on developing systemic solutions to support employee volunteering within the Bank, geared towards the actual needs of local communities.

At present, the Foundation's database includes 154 Bank employees interested in volunteering.

Information on the Foundation's activities in 2025 is published in the PKO Bank Polski S.A. Group Directors' Report for 2025, as well as in the Report on activities of the PKO Bank Polski Foundation. After each financial year, the Foundation submits the financial statement for the opinion of a registered auditor. In addition, the Supervisory Board receives quarterly information on the Foundation's use of funds transferred by PKO Bank Polski S.A.

The companies of the PKO Bank Polski Capital Group—both independently and in cooperation with the PKO Bank Polski Foundation—were involved in: providing relief in response to floods, efforts to mitigate the negative effects of the war in Ukraine, and initiatives supporting medical institutions and social organizations. They also carried out their own sponsorship projects: both image-building initiatives, sports-related activities, and industry-specific initiatives.