Management Board Report on Erste Bank Polska Group Performance in H1 2026

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I. Overview of Erste Bank Polska Group Performance in H1 2026

1. Rebranding of the Group

On 9 January 2026, Erste Group Bank AG finalised the acquisition from Banco Santander S.A. of shares in Santander Bank Polska S.A. representing 49% of its share capital and voting rights. As a result, Erste Group Bank AG became the main shareholder.

As part of the integration with Erste Group, the Bank's rebranding to Erste Bank Polska S.A. was launched, including the introduction of new logos and visual identity. The name change was approved both by the Polish Financial Supervision Authority (KNF) and by the Bank's shareholders at the Extraordinary General Meeting held on 22 January 2026. The Bank's corporate name was changed on 24 April 2026 following the relevant entry in the National Court Register. The rebranding process also covered the subsidiaries of the Bank's Group.

The brand change was accompanied by a change of the Bank's registered address (to pl. Europejski 3A, 00-844 Warszawa) and website (to www.erste.pl).

This document, published after the registration of the new corporate name, refers to the Bank as Erste Bank Polska S.A., as if it had operated under this brand in all reporting periods.

2. Key achievements of the Group

Efficiency and Security	• Group's solid capital position confirmed by capital ratios as at 30 June 2026, including the total capital ratio of 19.43% (18.06% as at 30 June 2025), i.e. well above the statutory and regulatory minimum. • Consistently high ROE YoY (19.0% vs 21.9% as at 30 June 2025). • Sound liquidity position. Net customer loans to deposits ratio at 70.1%. Supervisory liquidity ratios well above the regulatory minimum. • Close monitoring of risk and implementation of relevant prudential measures. • Lower net interest income reflecting a narrowing margin and lower interest rates. A 4.6% YoY increase in net fee and commission income, including net income from lending and guarantee activities, brokerage services, investment fund asset management and foreign exchange transactions. • A decrease in funding costs, partly attributable to the optimum parametrisation of the deposit offering and the steady inflow of funds into current accounts. • Cost to income ratio of 37.6% (30.9% in H1 2025) due to higher contributions to the BFG bank resolution fund, integration and rebranding costs as well as increase in salaries. • Further automation and optimisation of operational processes. • Improved availability, reliability, performance and cybersecurity of the Group's systems. • Implementation of integration projects across Erste Bank Polska Group to standardise the operating models, increase the organisation's know-how and improve the efficiency and effectiveness of its operations. • Maintenance of the Bank's stable credit rating.
Business Volumes and Asset Quality	• Strong growth in the sales of loans and deposits to both personal and business customers. • 11.3% YoY increase in total assets to PLN 322.6bn on a comparative basis (that is, excluding Santander Consumer Bank Group disclosed as discontinued operations in the consolidated balance sheet as at 30 June 2025) supported by strong growth in business volumes in key product lines and customer segments. • 8.2% YoY increase in gross loans and advances to customers, including loans and advances to business customers and the public sector (+12.2% YoY), and loans and advances to individuals (+5.8% YoY). • Improved quality of the credit portfolio, confirmed by the level of the NPL ratio (3.6% as at 30 June 2026) and its evolution over time (3.9% as at 30 June 2025). This was achieved with the Group's prudent approach to risk management and strong growth in loans and advances. • Stable cost of credit risk (0.35% as at 30 June 2026 vs 0.33% as at 30 June 2025) in an environment of sustained economic growth. • 11.4% YoY growth in deposits from customers driven by an increase in term deposits (+17.7% YoY) and current account balances (+9.4% YoY), including savings accounts of personal customers (+17.1% YoY). • 24.1% YoY increase in the net asset value of investment funds to PLN 32.9bn driven by robust net sales of investment funds in 2025 and strong momentum observed in Q2 2026. • Growth in the number of transactions made via mobile banking (+12.0% YoY) and in the share of this channel in remote credit sales.

Customers and communities

- 1.6% YoY increase in the customer base of Erste Bank Polska S.A. to 6.1m as at 30 June 2026.
- 4.1m digital customers of Erste Bank Polska S.A., including 3.5m mobile banking customers.
- Further automation, robotisation, simplification and optimisation of operational processes.
- Continuation of IT projects improving customer and employee experience in line with the integrated Total Experience strategic approach.
- Implementation of further measures to deliver transformation and sustainability objectives.
- Modernisation of the IT architecture and steady development of digital channels, including improvements to the Erste mobile app and the iBiznes24 app. Record high sales via digital channels in the retail banking segment, including SMEs. Successful acquisition of customers via the e-commerce channel.
- Completion of the rebranding process in an efficient and seamless manner for customers. Continuation of comprehensive integration activities, covering IT systems and revised operating models. Implementation of marketing campaigns increasing the awareness of the new brand.
- Continuation of educational and sponsorship initiatives supporting local communities. Promotion of financial literacy and cybersecurity principles, as well as inclusive behaviours and other corporate culture values.

Awards

- At this year's Euromoney Awards for Excellence, Erste Bank Polska S.A. was named "Best Investment Bank in Poland", "Best Bank in Poland for Customer Experience" and "Best Bank in Poland for Responsible Banking". These awards confirm the Bank's broad expertise, from supporting companies in raising capital and executing key transactions, through the development of digital banking and expert advisory services, to conducting its business responsibly. This is a particularly significant distinction, as it was received in the first year of the Bank operating as Erste Bank Polska S.A.
- The Bank won the "Banking Stars" competition, earning the "Finance Star" award and securing second place overall. The accolades awarded by Gazeta Prawna in cooperation with Boston Consulting Group confirm the Bank's stability, effectiveness and high standards of performance. The Bank was also named the "Technology and Innovation Star" for the development of innovative technological solutions, including the use of artificial intelligence, the enhancement of the mobile app and implementation of initiatives aimed to improve the customer experience.
- Erste Bank Polska S.A. was placed in the "Najlepsze Miejsca Pracy ™ Polska 2026" ranking for the third consecutive year and certified as the Great Place to Work®. The distinction confirms the high quality of the work environment and the effectiveness of the Bank's measures to develop its corporate culture and increase employee engagement.
- Erste Bank Polska S.A. was awarded the Certificate of Recognition by the Polish Bank Association during the Congress on Financing Resilience, Security and Defence for its engagement in developing the financial market in support of the national security, resilience and defence.
- Erste Leasing S.A. was named "Energy Transition Leader" at the Polish Climate Congress for implementing the leasing industry's first Green Transaction Labelling and Verification System. The distinction reflects the Group's commitment to developing tools that support the financing of the energy transition and reporting in line with sustainability requirements.

3. Financial and business highlights

Key data characterising the performance of Erste Bank Polska Group after H1 2026 [1)]

Selected income statement items		H1 2026	H1 2025	Change YoY (%) (2026 / 2025)
Total income	PLN m	8,052.4	8,010.5	0.5%
Total costs	PLN m	(3,028.2)	(2,476.5)	22.3%
Net expected credit loss allowances	PLN m	(250.0)	(243.2)	2.8%
Profit before tax	PLN m	3,726.8	4,120.4	-9.6%
Net profit attributable to shareholders of Erste Bank Polska S.A.	PLN m	2,200.7	3,079.0	-28.5%
Selected balance sheet items		**30.06.2026**	**30.06.2025**	**Change YoY (%) (2026 / 2025)**
Total assets [1) 2)]	PLN m	322,577.1	314,556.8	2.5%
Total equity [1)]	PLN m	32,253.3	33,203.3	-2.9%
Net loans and advances to customers	PLN m	172,628.2	159,236.7	8.4%
Deposits from customers	PLN m	246,155.1	221,040.2	11.4%
Selected off-balance sheet items		**30.06.2026**	**30.06.2025**	**Change YoY (2026 / 2025)**
Net assets of investment funds [3)]	PLN bn	32.9	26.5	6.4
Selected ratios [4)]		**30.06.2026**	**30.06.2025**	**Change YoY (2026 / 2025)**
Cost/Income	%	37.6%	30.9%	6.7 pp
Total capital ratio [1)]	%	19.43%	18.06%	1.37 pp
ROE	%	19.0%	21.9%	-2.9 pp
NPL ratio	%	3.6%	3.9%	-0.3 pp
Cost of credit risk	%	0.35%	0.33%	0.02 pp
Loans/Deposits	%	70.1%	72.0%	-1.9 pp
Selected non-financial data		**30.06.2026**	**30.06.2025**	**Change YoY (2026 / 2025)**
Electronic banking users [5)]	m	5.5	5.3	0.2
Active digital customers [6)]	m	4.1	3.9	0.2
Active mobile banking customers	m	3.5	3.2	0.3
Debit cards	m	5.3	5.1	0.2
Credit cards	m	0.6	0.6	0.0
Customer base	m	6.1	6.0	0.1
Branch network	locations	305	308	-3
Erste Zones and off-site locations	locations	6	9	-3
Partner outlets	locations	160	164	-4
Employment	FTEs	10,231	9,966	265

1) Except for total assets, total equity and total capital ratio, all data as at 30 June 2025 presented in the table above refer to the continuing operations of Erste Bank Polska Group, that is, they do not include Santander Consumer Bank Group (SCB Group) sold in December 2025.
2) Excluding assets of SCB Group representing discontinued operations as at 30 June 2025, the comparative total assets grew by 11.3% YoY.
3) Assets in investment funds managed by Erste Towarzystwo Funduszy Inwestycyjnych S.A.
4) For definitions of ratios presented in the table above, see Section 3 "Selected financial ratios of Erste Bank Polska Group" of Chapter VII "Financial performance in H1 2026".
5) Registered users with active access to internet and mobile banking services.
6) Active users of electronic banking who at least once used the service in the last month of the reporting period.

4. Key external factors

Key macroeconomic factors affecting the financial and business performance of Erste Bank Polska Group in H1 2026

Economic growth	• The Polish economy quickly recovered once the adverse weather conditions that had negatively affected the activity in January and February passed. It also proved resilient to the economic consequences of the conflict in the Middle East, including high energy commodity prices. In Q2, the industrial output grew by almost 5% YoY, twice the pace recorded in Q1. EU funds-related demand helped accelerate construction output to 4-5% YoY during Q2, while real retail sales growth returned to above 5% YoY by the end of the quarter.
Labour market	• Although the unemployment rate exceeded 6% in February and March, it remained historically low. Nominal wage growth slowed relatively quickly, from 7.4% YoY in Q4 2025 to 6.3% YoY in Q1 2026 and 5.7% YoY in Q2 2026. Despite higher inflation, real wage growth remained positive.
Inflation	• Inflation remained below the target during the first two months of the year. Fuel prices rose sharply in March but were subsequently offset by government support measures aimed primarily at households. Following a temporary rise above 3% between March and May, inflation returned to target (2.5% YoY) in June, mainly due to lower food prices and declining oil prices.
Monetary policy	• Rate cuts were paused in January and February. A 25 bp rate cut was introduced in early March, followed by a suspension of further easing due to the Middle East conflict and worsening inflation prospects.
Fiscal policy	• After Q1, the general government deficit declined to 7.1% of GDP from 7.3% in 2025. The government forecast a reduction to 6.8% this year, while public debt is expected to rise to 65.1% of GDP. After five months, CIT revenues were 19% higher YoY, PIT revenues 3.7% higher, VAT revenues only 1.8% higher, and excise revenues 2.7% higher. Government fuel market support measures between March and June reduced budget revenues by approximately PLN 1.6bn per month. Expansionary fiscal policy is likely to continue, with no significant fiscal consolidation expected. Further growth in debt relative to GDP and borrowing needs. Continued high issuance of Treasury securities prior to the outbreak of the war in Iran, alongside a more cautious approach by the Ministry of Finance since March. Record purchases of PLN-denominated bonds by foreign investors in January and subsequently in May.
Credit market	• Continued acceleration of credit growth, reaching 8.1% YoY in June (adjusted for FX effects) driven by a faster rate of growth in household loans and a still relatively high growth rate in corporate loans. Strong volumes of new household loans and stable corporate lending activity.
Financial markets	• Rising government bond yields and money market rates due to higher global commodity prices and expectations of interest-rate hikes by central banks, followed by a downward correction after the US-Iran agreement. • The zloty proved relatively resilient to adverse geopolitical developments but depreciated toward the end of H1 following a hawkish shift by the Federal Reserve.

5. Corporate events

Major corporate events in the reporting period until the release date of the report for H1 2026

Sale of shares of Santander Bank Polska S.A.	• After obtaining the required regulatory approvals and fulfilling the remaining conditions precedent (including the sale to Santander Group of 60% of the shares in Santander Consumer Bank S.A. held by the former Santander Bank Polska S.A.), on 9 January 2026 the agreement was finalised, under which Erste Group Bank AG acquired the following shareholdings from Banco Santander S.A.: a 49% stake in the former Santander Bank Polska S.A. (now Erste Bank Polska S.A.) for cash consideration of EUR 6.8bn, and a 50% stake in the former Santander Towarzystwo Funduszy Inwestycyjnych S.A. (now Erste TFI S.A.) for EUR 0.2bn. The total value of the transaction was EUR 7bn.
Sale of one share of Erste Towarzystwo Funduszy Inwestycyjnych S.A.	• On 2 July 2026, Erste Bank Polska S.A. decided to sell one share of Erste Towarzystwo Funduszy Inwestycyjnych S.A. (Erste TFI S.A.) for EUR 2,924 to an entity from Erste Group provided that the Polish Financial Supervision Authority (KNF) does not object to the above acquisition and to Erste Group's entity becoming the parent entity. As a result of the transaction, the Bank will hold 67,499 shares of the company representing approx. 49.999% of the share capital and total number of votes at the General Meeting of Erste TFI S.A. • For more information, see Chapter VI "Organisational and infrastructure development", Part 3 "Changes in the Group structure".
General Meeting	• On 22 January 2026, the Extraordinary General Meeting (EGM) was held. It approved the results of the individual suitability assessments of candidates for Supervisory Board members and the collective suitability assessment of the Supervisory Board, appointed four new Supervisory Board members (including the Chairman) for a joint three-year term of office. The EGM decided that the newly appointed members would not be remunerated for this role. The EGM also amended the Bank's Statutes with regard to the Bank's business profile and approved the change of the Bank's name from "Santander Bank Polska Spółka Akcyjna" to "Erste Bank Polska Spółka Akcyjna". Both changes became effective on the day they were entered in the National Court Register, i.e. on 23 March 2026 and 24 April 2026, respectively.
	• On 15 April 2026, the Annual General Meeting (AGM) of Erste Bank Polska S.A. was held. It approved the annual financial statements of the Bank and the Group, resolved on profit distribution and approved the dividend in accordance with the recommendation of the Bank's Management Board of 18 March 2026. Furthermore, it granted discharge to the members of the Management Board and Supervisory Board, assessed the individual and collective suitability of the Supervisory Board, its effectiveness and the adequacy of its internal regulations. It also appointed a new Supervisory Board member (Katarzyna Perez). The AGM authorised the Management Board to carry out a share buyback for the purposes of Incentive Plan VII, created a dedicated capital reserve and reported on the execution of the Plan.

Profit distribution and dividend payout	• On 18 March 2026, the Management Board of Erste Bank Polska S.A. issued a recommendation on 2025 profit distribution, dividend reserve and dividend payout. The recommendation received a positive opinion from the Bank's Supervisory Board.
	• When issuing the recommendation, the Management Board took into account the prevailing macroeconomic environment and KNF's position, including the recommendation that the dividend payout ratio should not exceed 75% of the net profit for 2025.
	• In accordance with the above Management Board's recommendation, the Annual General Meeting (AGM) of Erste Bank Polska S.A. held on 15 April 2026 distributed the profit of PLN 6,708,807,103.95 for 2025 as follows:
	  ○ PLN 5,030,603,480.88 was allocated to dividend for shareholders;
	  ○ PLN 220,542,000.00 was allocated to the capital reserve;
	  ○ PLN 1,457,661,623.07 was left undistributed.
	• An additional amount of PLN 76,818,432.84 was allocated for a dividend, representing the sum of undistributed profits from 2018–2024, while remaining within the limits set by the KNF recommendations.
	• The total dividend, comprising the 2025 profit and the dividend reserve, amounted to PLN 5,107,421,913.72. The dividend per share was PLN 49.98.
	• The dividend record date was 13 May 2026 and the dividend payout date was 20 May 2026.

Major corporate events in the reporting period until the release date of the report for H1 2026 (cont.)

Share buyback for the purposes of Incentive Plan VII	• On 24 February 2026, the Bank's Management Board adopted a resolution on the buyback of own shares to pay out awards for 2025 and deferred awards for 2022 and 2024 payable in 2026 to the participants of Incentive Plan VII. • From 25 February to 16 March 2026, the Bank bought back 167,192 own shares representing 0.164% of the share capital and total voting rights. The Bank's shares were repurchased on the regulated market of the Warsaw Stock Exchange through Erste Brokerage Poland, using funds from the capital reserve. • As the number of shares repurchased by the Bank was sufficient to pay out the awards to the participants of Incentive Plan VII in 2026, on 16 March 2026 the Bank's Management Board closed the buyback programme. • All 167,192 repurchased shares were transferred to the brokerage accounts of Incentive Plan VII participants.
Changes in the composition of the Supervisory Board and the Management Board	• Changes in the composition of the Supervisory Board and the Management Board of Erste Bank Polska S.A. are presented in Chapter IX "Governing bodies".
Minimum MREL requirement	• On 6 July 2026, the Management Board of Erste Bank Polska S.A. was informed by the Bank Guarantee Fund (BFG) about setting the minimum requirement for own funds and eligible liabilities (MREL) for Erste Bank Polska Group at 15.36% of the total risk exposure amount (TREA) and 5.91% of the total exposure measure (TEM). • The Bank is also required to meet the minimum MREL subordination requirement of 12.40% of TREA and 5.46% of TEM.

II. Basic information about the Bank and Erste Bank Polska Group

1. History, ownership structure and profile

History of Erste Bank Polska S.A. (key ownership developments)

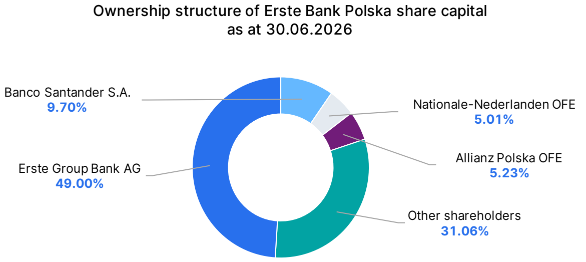
2001	Incorporation of Bank Zachodni WBK S.A. (BZ WBK S.A.) as a result of a merger of Bank Zachodni S.A. with Wielkopolski Bank Kredytowy S.A. (13 June 2001)	
2011	Sale of all shares of BZ WBK S.A. held by AIB European Investments Ltd. (70.36% of share capital and voting power) to Banco Santander S.A. (1 April 2011)	Acquisition of 95.67% of share capital and voting power of BZ WBK S.A. by Banco Santander S.A. in the tender offer for 100% of the Bank's shares
2013	Merger of BZ WBK S.A. and Kredyt Bank S.A. by way of acquisition (transfer of all assets of the acquired bank to the acquirer in exchange for newly issued series J shares allotted to shareholders of Kredyt Bank S.A.) (4 January 2013)	
2014	Acquisition of ordinary and preference shares of Santander Consumer Bank S.A. (SCB S.A.) with its registered office in Wrocław by BZ WBK S.A., representing 60% of the share capital of SCB S.A. and 67% of votes at the General Meeting of SCB S.A. (1 July 2014)	
2018	Registration of the change of the Bank's name from Bank Zachodni WBK S.A. to Santander Bank Polska S.A. (SBP S.A.) and its registered office address from Wrocław to Warsaw in the National Court Register (7 September 2018)	Acquisition of a demerged part of Deutsche Bank Polska S.A. and 100% of DB Securities S.A. along with registration of an increase in the share capital of Santander Bank Polska S.A. by demerger shares (9 November 2018)
2025	Sale of shares in SCB S.A. held by SBP S.A. and representing a 60% stake in the share capital and voting power to Santander Consumer Finance S.A. (23 December 2025)	Sale of a 3.5% stake in SBP S.A. by Banco Santander S.A. as part of accelerated book-building (4 December 2025)
2026	Sale of 49% of shares in SBP S.A. and 50% of shares in Santander Towarzystwo Funduszy Inwestycyjnych (Santander TFI S.A.) held by Banco Santander S.A. to Erste Group Bank AG (9 January 2026)	Registration of the change of the Bank's name from Santander Bank Polska S.A. to Erste Bank Polska S.A. in the National Court Register (24 April 2026)

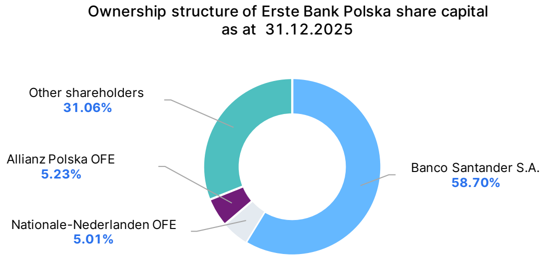
Ownership structure of the share capital

Entities with significant holdings of Erste Bank Polska S.A. shares as at 30 June 2026

Shareholders with a stake of 5% and higher	Number of shares and votes		% in the share capital and total votes	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Erste Group Bank AG	50,072,763	-	49.00%	-
Banco Santander S.A.	9,911,385	59,984,148	9.70%	58.70%
Allianz Polska OFE [1)]	5,344,402	5,344,402	5.23%	5.23%
Nationale-Nederlanden OFE [2)]	5,123,581	5,123,581	5.01%	5.01%
Other shareholders	31,737,183	31,737,183	31.06%	31.06%
Total	**102,189,314**	**102,189,314**	**100.00%**	**100.00%**

1) Allianz Polska Otwarty Fundusz Emerytalny (OFE) is managed by Powszechne Towarzystwo Emerytalne (PTE) Allianz Polska S.A.
2) Nationale-Nederlanden Otwarty Fundusz Emerytalny (OFE) is managed by Nationale-Nederlanden Powszechne Towarzystwo Emerytalne (PTE) S.A.





As at 30 June 2026, Erste Group Bank AG was the main shareholder of Erste Bank Polska S.A., holding 49.0% of the share capital and votes at the Bank's General Meeting.

The ownership change compared to the end of 2025 resulted from the agreement between Erste Group Bank AG and Banco Santander S.A. announced on 5 May 2025, under which Erste Group Bank AG acquired 49% of shares in the Bank. The transaction was finalised on 9 January 2026 after obtaining the required regulatory approvals and fulfilling other conditions precedent.

As a result of the transaction, Erste Group Bank AG became the controlling shareholder. With the acquisition of a stake in Erste Bank Polska S.A., Erste Group gained a significant share in the Polish banking sector and strengthened its presence in Central and Eastern Europe as well as its position as a leading lender in the region.

According to information held by the Bank's Management Board, apart from Erste Group Bank AG, the following shareholders held at least 5% of the total number of votes at the General Meeting of Erste Bank Polska S.A. as at 30 June 2026 and as at the date of approval of the consolidated report for H1 2026 for publication: Banco Santander S.A., Allianz Polska Otwarty Fundusz Emerytalny and Nationale-Nederlanden Otwarty Fundusz Emerytalny.

Controlling shareholder

Founded in 1819 as the first Austrian savings bank, Erste Group Bank AG went public in 1997 with a strategy to expand its retail business into Central and Eastern Europe. Since then Erste Group has grown to become one of the largest financial services providers in this region of Europe in terms of the number of customers and total assets.

Erste Group is headquartered in Vienna and operates as a universal bank, providing services to more than 23 million customers in eight countries: Austria, Czechia, Slovakia, Romania, Hungary, Croatia, Serbia and Poland.

Profile of the organisation

Legal form

Erste Bank Polska S.A. with its registered office in Warsaw started operations in 1989 as one of the first universal commercial banks in post-war Poland. Since 1993, it has been listed on the Warsaw Stock Exchange. After several ownership changes and more than 30-year presence in the Polish banking market, it was the second largest bank by market capitalisation and the third by total assets as at 31 March 2026.

The Bank is a parent entity of Erste Bank Polska Group and forms a domestic bank holding group as defined in the Polish Banking Law Act together with its related entities (including Santander Consumer Bank S.A., a domestic subsidiary bank, until 23 December 2025). Until 9 January 2026, Erste Bank Polska S.A. was a member of a foreign bank holding group with Banco Santander S.A. as the ultimate parent entity. Since 9 January 2026, the Bank has been a member of a foreign bank holding group in which Erste Group Bank AG is the ultimate parent entity. No financial support agreements referred to in Article 141t of the Polish Banking Law Act have been concluded as part of the above-mentioned holding groups.

Erste Bank Polska S.A. operates in Poland and maintains standard business and operational relationships with foreign banks and financial institutions. It also provides services to foreign customers and cooperates with Erste Group companies. The Bank does not conduct active cross-border operations in other countries.

Group's business profile

Erste Bank Polska S.A. is a universal bank which provides a full range of services for personal customers, SMEs, large companies, corporates and public sector institutions. The Bank's offer is modern, comprehensive and satisfies diverse customer needs with regard to bank accounts and credit, savings, investment, settlement, insurance and card products. The financial services of Erste Bank Polska S.A. also include cash management, payments, trade finance and transactions in the capital, money, FX and derivative markets, as well as guarantee and brokerage services.

The Bank continuously develops its product range to ensure that solutions offered to customers are transparent, simple, digital, flexible and available in self-service channels. It offers unique solutions which are developed based on its long track record, infrastructure and market potential. Customers are provided with comprehensive services in traditional sales channels and in technologically advanced remote channels. The Bank's outlets are located in all provinces across Poland.

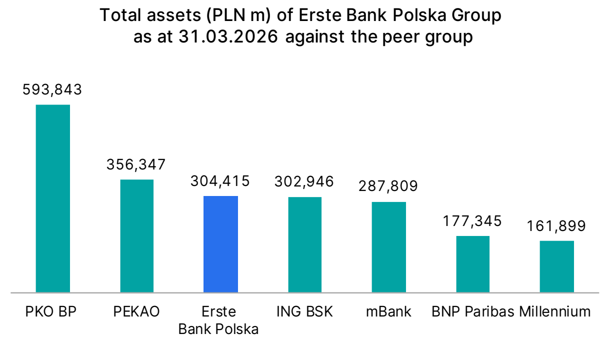
The product range of Erste Bank Polska S.A. is complemented by specialist products offered by its connected companies, including: Erste Towarzystwo Funduszy Inwestycyjnych S.A., Erste Leasing S.A., Erste Factoring Sp. z o.o., Erste Allianz Towarzystwo Ubezpieczeń S.A. and Erste Allianz Towarzystwo Ubezpieczeń na Życie S.A. In cooperation with these companies, the Bank provides its customers with access to investment funds, asset portfolios, insurance, leasing and factoring products.

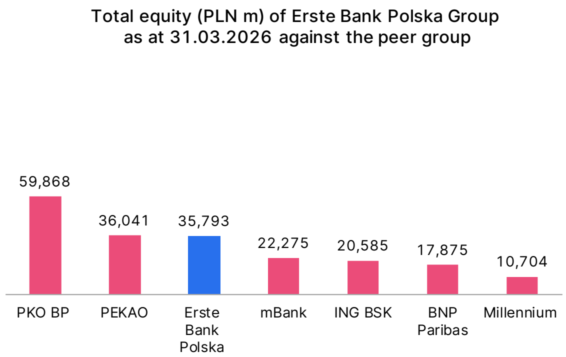
As at 30 June 2026, the Group provided banking services to 6.1m customers, an increase of 1.6% YoY.

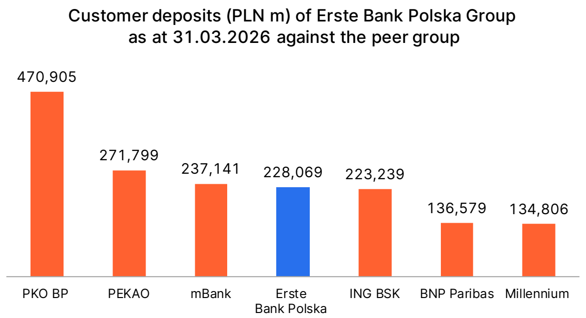
Position of Erste Bank Polska S.A. and its Group in the Polish banking sector

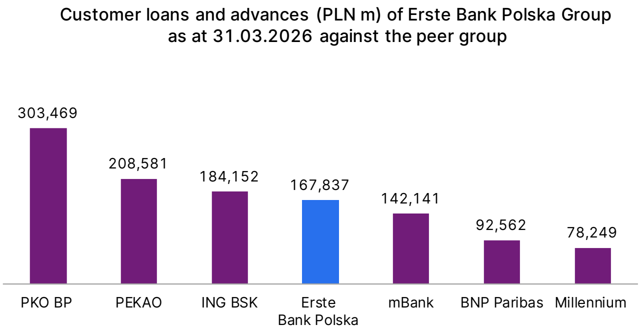
Position within the peer group

According to the interim reports for the quarter ended 31 March 2026, which, as at the date of authorisation of this Management Board report, represented the most up-to-date source of comparative data on the performance of banks listed on the Warsaw Stock Exchange (WSE), Erste Bank Polska S.A. together with its subsidiaries and associates was Poland's third largest banking group in terms of total equity and total assets, and the fourth largest in terms of net loans to customers and customer deposits.









Share in key market segments

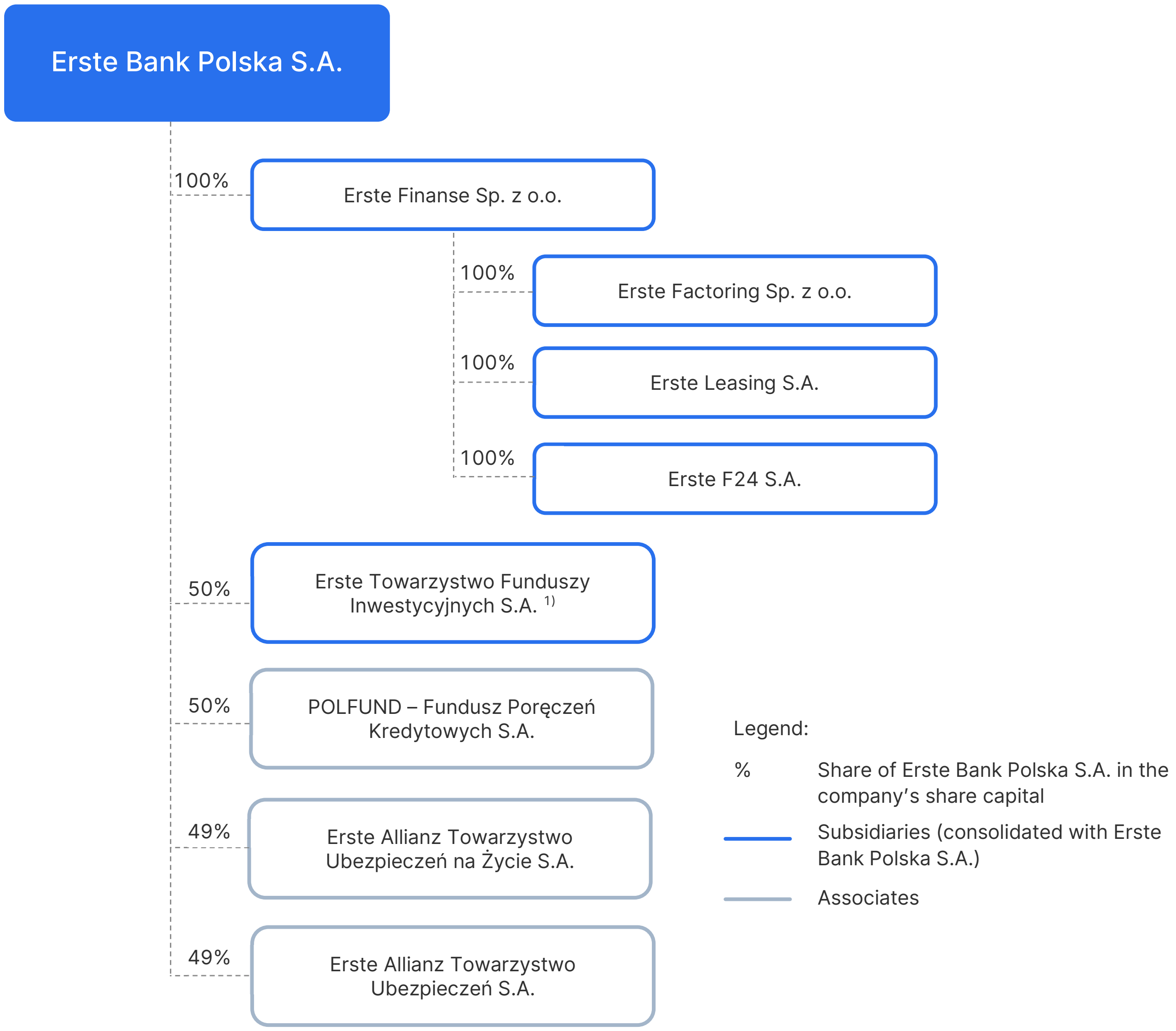
According to the NBP statistics on the banking market, as at 30 June 2026 the market share of Erste Bank Polska Group was 11.1% for loans (11.3% as at 31 December 2025) and 10.3% for deposits (10.1% as at 31 December 2025).

The Group operates in the factoring and leasing markets via its specialised subsidiaries, holding a market share of 10.0% and 5.9%, respectively, as at 31 March 2026 (9.6% and 7.8% as at 31 December 2025, respectively). In the same period, the Group's share in the retail investment fund market was 9.8% (10.2% as at 31 December 2025).

* Share in the retail investment fund market.

2. Structure of Erste Bank Polska Group

Subsidiaries and associates of Erste Bank Polska S.A. as at 30 June 2026



1) As at 30 June 2026, Erste Bank Polska S.A. and Erste Group Bank AG held an equal stake of 50% in the share capital of Erste Towarzystwo Funduszy Inwestycyjnych S.A. (Erste TFI S.A.). Erste Bank Polska S.A. had control over Erste TFI S.A. because, as concluded by the Bank's Management Board (in line with the guidance provided in IFRS 10 par. B18 and legal requirements concerning Erste TFI S.A. and its operations), the Bank had a practical ability to unilaterally direct the relevant activities of Erste TFI S.A. even if it did not have a contractual right to do so. The Bank could have a real impact on the composition of the Supervisory Board and through it – on the composition of the Management Board of Erste TFI S.A., i.e. the governing bodies which decide on the relevant activities of Erste TFI S.A. Furthermore, the Bank significantly affected the company's operations and results as the major business partner and distributor of investment products. At the same time, through its ownership interest, it had the right to variable returns generated by that company and was exposed to the associated risk. It should therefore be concluded that by having the power and right to variable returns (benefits), the Bank had control over Erste TFI S.A. and exercised it as at the date of signing the interim financial statements for the 6-month period ended 30 June 2026.

On 2 July 2026, the planned sale of one share of Erste TFI S.A. to Erste Asset Management GmbH, an entity from Erste Group, was announced. For details of the planned transaction, please see Chapter VI, "Organisational and infrastructure development," Section 3 "Changes in the Group structure".

Subsidiaries

As at 30 June 2026, Erste Bank Polska Group comprised Erste Bank Polska S.A. and the following subsidiaries:

Subsidiary	Core business
1. Erste Towarzystwo Funduszy Inwestycyjnych S.A.	Management of investment funds: open-end and specialised investment funds, closed-end private investment fund, and portfolios comprising one or more financial instruments
2. Erste Finanse Sp. z o.o.	Financial, lease and insurance intermediary services
3. Erste Factoring Sp. z o.o. (subsidiary of Erste Finanse Sp. z o.o.)	Factoring services
4. Erste Leasing S.A. (subsidiary of Erste Finanse Sp. z o.o.)	Lease business
5. Erste F24 S.A. (subsidiary of Erste Finanse Sp. z o.o.)	Lending

Compared with 31 December 2025, the list of subsidiaries of Erste Bank Polska S.A. decreased by one entity: SPV XX04062025 Sp. z o.o. w likwidacji (formerly: Santander Inwestycje Sp. z o.o.), a company specialising in buying and selling shares of commercial companies and other securities.

On 27 June 2025, the Extraordinary General Meeting of Santander Inwestycje Sp. z o.o. decided to start the liquidation of the company on 1 July 2025, appoint a liquidator and change the company's name to SPV XX04062025 Sp. z o.o. w likwidacji. On 12 May 2026, the company was struck off the National Court Register (effective as of 21 May 2026).

As at 30 June 2026, all subsidiaries within Erste Bank Polska Group were consolidated with the Bank in accordance with IFRS 10.

Associates

In the consolidated financial statements of Erste Bank Polska Group for the 6-month period ended 30 June 2026, the following companies are accounted for using the equity method in accordance with IAS 28:

Associate	Core business
1. Erste Allianz Towarzystwo Ubezpieczeń S.A.	Insurance services (personal and property insurance)
2. Erste Allianz Towarzystwo Ubezpieczeń na Życie S.A.	Insurance services (life insurance)
3. POLFUND – Fundusz Poręczeń Kredytowych S.A.	Issuing loan guarantees; investing and managing entrusted funds; lending; training and advisory services; promotional activities; supporting initiatives that promote entrepreneurship.

Compared with 31 December 2025, the list of associates did not change.

3. Share price of Erste Bank Polska S.A. vs the market

In H1 2026, the share price of Erste Bank Polska S.A. remained in an upward trend despite increased trading volatility. The share price was supported by geopolitical factors, changes in financial market trends, positive investor sentiment towards the banking sector and a favourable market environment for the largest companies listed on the Warsaw Stock Exchange (WSE). During the analysed period, the WIG-Banks index gained 24%, reflecting the strong performance of the banking sector relative to the broader market.

In H1 2026, the Bank's share price reached its highest level on 17 April, when a transaction was executed at the maximum intraday price of PLN 667.40. The lowest share value was recorded on 14 January, with the intraday price of PLN 530.40. As at 30 June 2026, the share price of Erste Bank Polska S.A. closed at PLN 644.60.

In the year to 30 June 2026, the rate of return on shares of Erste Bank Polska S.A. was approx. 18%. After the end of the trading session on 11 May, the share price was adjusted for a dividend of PLN 49.98 per share, which was paid to the shareholders on 20 May 2026.

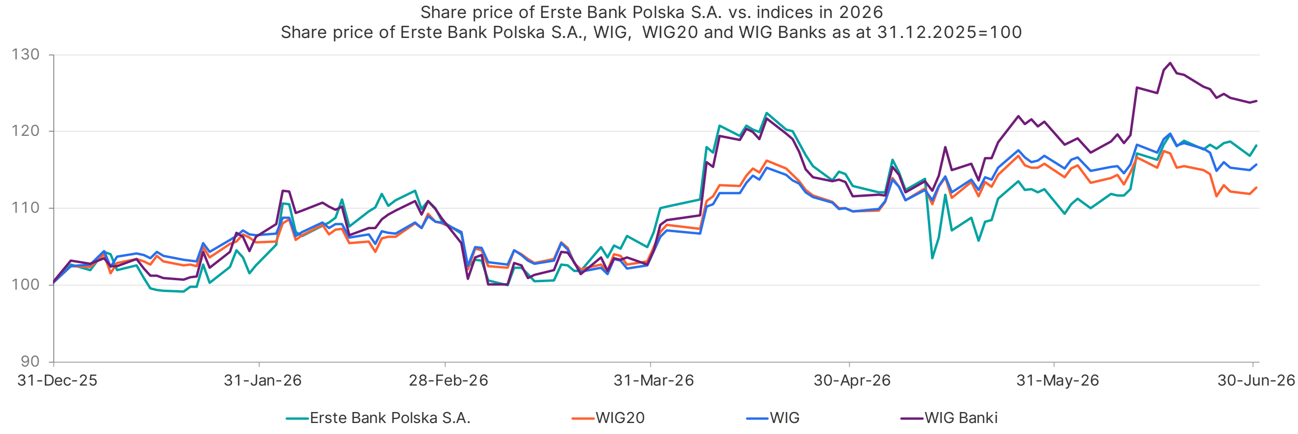
Key data on shares of Erste Bank Polska S.A. in H1 2026 vs previous period

Price at the end of the previous reporting period (31.12.2025)	Price at the end of the current reporting period (30.06.2026)	Minimum intraday price in H1 2026	Maximum intraday price in H1 2026
545.40	**644.60**	**530.40**	**667.40**

Key data on shares of Erste Bank Polska S.A.	Unit	30.06.2026	31.12.2025
Total number of shares at the end of the period	item	102,189,314	102,189,314
Nominal value per share	PLN	10.00	10.00
Closing share price at the end of the reporting period	PLN	644.60	545.40
Ytd change	%	+18.2%	+19.2%
Highest closing share price Ytd	PLN	667.40	621.00
Date of the highest closing share price	-	17.04.2026	25.04.2025
Lowest closing share price Ytd	PLN	540.80	457.60
Date of the lowest closing share price	-	19.01.2026	23.06.2025
Capitalisation at the end of the period	PLN m	65,871.23	55,734.05
Average trading volume per session	item	102,887	89,693
Dividend per share [1)]	PLN	49.98	46.37
Dividend record date	-	13.05.2026	13.05.2025
Dividend payment date	-	20.05.2026	20.05.2025

1) Dividend approved for payout by the AGM of 15 April 2026

Share price of Erste Bank Polska S.A. vs key indices



4. Ratings of Erste Bank Polska S.A.

Erste Bank Polska S.A. has bilateral credit rating agreements with Fitch Ratings and Moody's Investors Service.

The tables below show the latest ratings assigned by the agencies to the Bank, which remained in effect on the date the Report of Erste Bank Polska Group for H1 2026 was authorised for issue.

Ratings by Fitch Ratings

Rating category	Ratings changed/affirmed on 13.05.2026, 17.06.2026[1]	Ratings changed/affirmed on 27.06.2025[2], 14.01.2026
Long-Term Issuer Default Rating (LT IDR)	A	A-
Outlook for LT IDR	stable	Rating Watch
Short-Term Issuer Default Rating (ST IDR)	F1	F1
Viability Rating (VR)	bbb+	bbb+
Local Currency Long-Term Issuer Default Rating (LC LT IDR)	A	A-
Outlook for LC LT IDR	stable	Rating Watch
Shareholder Support Rating	a-	a-
National Long-Term Rating (Natl LT)	AAA(pol)	AA+(pol)
Outlook for Natl LT	stable	Rating Watch
National Short-Term Rating (Natl ST)	F1+(pol)	F1+(pol)
Long-Term Senior Preferred Debt Rating (LT)	A	A-
Short-Term Senior Preferred Debt Rating (ST)	F1	F1
Short-Term Senior Non-Preferred Debt Rating (ST)	BBB+	BBB+
Long-Term Deposit Rating	A+	
Short-Term Deposit Rating	F1	

1) Ratings of Erste Bank Polska S.A. applicable as at 30 June 2026

2) Ratings of Erste Bank Polska S.A. applicable as at 31 December 2025

On 13 May 2026, Fitch Ratings made several changes to the ratings of Erste Bank Polska S.A. as part of the updated rating criteria for banks from jurisdictions with developed resolution regimes. The agency upgraded the Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDRs), as well as the Long-Term Senior Preferred Debt Rating, from "A-" to "A", with a Stable Outlook. These ratings are currently one notch above the Shareholder Support Rating (SSR) of "a-" and reflect the Bank's compliance with MREL requirements without recourse to senior unsecured debt.

Fitch Ratings also upgraded the Bank's Long-Term National Rating to "AAA(pol)" from "AA+(pol)", with a Stable Outlook, reflecting improved creditworthiness relative to Polish peers. At the same time, the agency affirmed the Bank's Short-Term Issuer Rating at "F1" and assigned the Bank Long-Term and Short-Term Deposit Ratings of "A+" and "F1", respectively, reflecting increased depositor protection.

On 17 June 2026, Fitch Ratings affirmed the Bank's Long-Term Issuer Default Rating (IDR) at "A" with a Stable Outlook, Viability Rating (VR) at "bbb+", and Shareholder Support Rating (SSR) at "a-".

SSR of Erste Bank Polska S.A. is one notch below Erste Group Bank AG's VR (A/Stable), which reflects a very high probability of support for the Bank from its main shareholder. This is underpinned by the strategic importance of the Polish market for Erste Group given the concentration of the Group's international presence in Central and Eastern Europe and approximately 15% share of Erste Bank Polska S.A. in the Group's consolidated total assets. In addition, the reputational risk for Erste Group of not providing support to its Polish subsidiary in case of need is considered significant.

The Bank's VR reflects a strong position as a retail bank in Poland as well as good capitalisation, sound profitability and adequate asset quality.

According to Fitch Ratings, the Bank has a diversified business model and balanced portfolio of retail and corporate customers. The Bank's financial profile is characterised by improving asset quality, sound profitability, a strong capital base as well as stable funding and liquidity levels based on a well-diversified deposit base. The agency points to high operational and strategic integration with Erste Group, delivery of multiple-point-of-entry (MPE) resolution strategy and the Bank's maintenance of MREL ratios above regulatory requirements without the need to issue senior preferred debt.

The Stable Outlook reflects Fitch Ratings' expectation that Erste Bank Polska S.A. will maintain its existing financial profile (stable profitability, good credit portfolio quality, strong capital and liquidity position), with the support from Erste Group and a favourable macroeconomic environment in Poland.

Ratings by Moody's Investors Service

Rating category	Ratings affirmed/assigned on 12.05.2025, 26.09.2025, 2.02.2026[1)]	Ratings upgraded on 03.06.2019
Long-Term/Short-Term Counterparty Risk Rating	A1/P-1	A1/P-1
Long-Term/Short-Term Deposit Rating	A2/P-1	A2/P-1
Outlook for Long-Term Deposit Rating	stable	stable
Baseline Credit Assessment (BCA)	baa2	baa2
Adjusted Baseline Credit Assessment	baa1	baa1
Long-Term/Short-Term Counterparty Risk Assessment (CR)	A1 (cr)/P-1 (cr)	A1 (cr)/P-1 (cr)
Senior Unsecured MTN Rating	(P) A3	(P) A3
Junior Senior Unsecured Debt Rating	Baa2	
Junior Senior Unsecured MTN Rating	(P) Baa2	

1) Ratings of Erste Bank Polska S.A. as at 30 June 2026 and 31 December 2025

In its announcement of 2 February 2026, Moody's Ratings affirmed all ratings of Erste Bank Polska S.A. The outlook for long-term deposit ratings remained stable.

The rating action was prompted by the transaction finalised on 9 January 2026, whereby Erste Group Bank AG purchased a stake in Erste Bank Polska S.A. from Banco Santander S.A.

On 20 May 2026, Moody's issued a credit opinion following its rating decisions dated 2 February 2026.

The long-term deposit rating remained unchanged at A2, reflecting, among other factors, the expected support from the Bank's main shareholder and the results of the Loss Given Failure analysis, which indicate very low losses for depositors in the event of the Bank's resolution.

The Stable Outlook on the long-term deposit ratings of Erste Bank Polska S.A. reflects Moody's view that the Bank will effectively manage the risks associated with its rebranding, the transformation of its technology infrastructure, and the development and delivery of its new growth strategy.

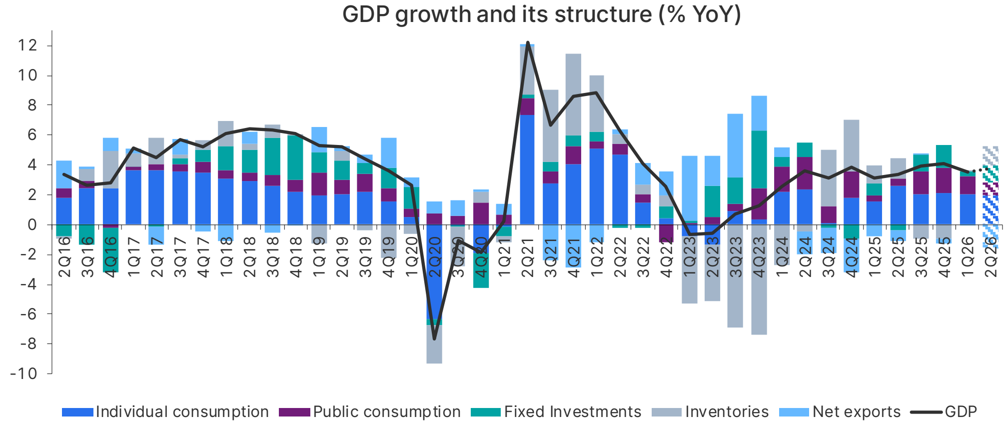
The Baseline Credit Assessment (BCA), affirmed by Moody's at baa2, reflects the standalone credit strength of Erste Bank Polska S.A. (excluding external support), including its strong core earnings generation and solid capital buffers. It also captures the Bank's significant exposure to riskier market segments (SME and consumer lending), as well as the elevated operational risk associated with its CHF mortgage portfolio.

The Adjusted BCA of baa1 is one notch higher than the BCA and is based on the expectation that, should such a need arise, Erste Bank Polska S.A. would receive the necessary support from Erste Group Bank AG.

III. Macroeconomic situation in H1 2026

Economic growth

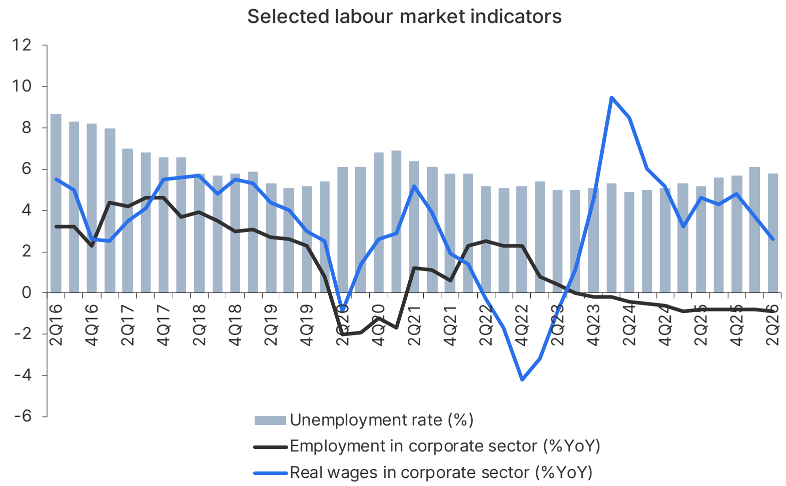
Available data for the first half of 2026 indicate that economic growth in Poland remained relatively strong. The slowdown in GDP growth to 3.5% YoY in Q1 2026 from 4.1% YoY in Q4 2025 was most likely temporary and related to exceptionally unfavourable weather conditions. Nevertheless, the result was still sufficient for Poland to remain among the fastest-growing EU economies. According to our estimates, economic growth accelerated to around 3.8% YoY in Q2 2026, mainly due to strengthening investment activity, but also owing to inventory accumulation amid concerns over potential supply chain disruptions resulting from the conflict in the Middle East. Private consumption remained an important pillar of economic growth, maintaining real growth of around 3% YoY, supported by a stable labour market and continued, albeit somewhat slower, growth in real household incomes. Monthly data for Q2 2026 suggest a clear rebound in activity, including improved performance in both industry and construction. In June, industrial output growth was 7.6% YoY, construction output was 5.2% YoY. Retail sales in constant prices was 6.2% higher in June than a year earlier.



Source: GUS, Erste

Labour market

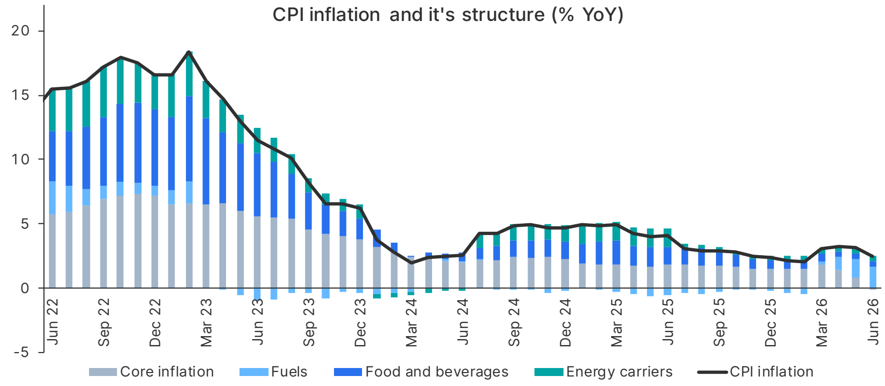
Labour market conditions remained favourable in the first half of 2026. The registered unemployment rate stayed close to 6%, with its elevated level compared with previous years resulting largely from last year's labour office reform, administrative changes, and reduced public spending on labour market activation rather than any deterioration in economic conditions. At the same time, the seasonally adjusted unemployment rate according to the Labour Force Survey (LFS) methodology remained close to 3.0%, making it one of the lowest in the EU.Total employment in the economy increased by approximately 1% YoY in Q1 2026, although employment in the corporate sector continued to decline slightly, falling by 0.9% YoY. Wage growth continued to moderate gradually, slowing from 6.3% YoY in Q1 2026 to 5.7% in Q2 2026 in the corporate sector.



Source: GUS, Erste

Inflation

Inflation remained moderate in H1 2026 despite a strong impulse from rising global energy commodity prices related to developments in the Middle East. As fuel prices increased significantly, CPI inflation jumped to 3.0% YoY in March from 2.1% YoY in February. Owing to government measures designed to shield consumers from higher fuel prices, as well as unusually low food price inflation readings, inflation stopped increasing in May and declined to 2.5% YoY in June. As a result, average inflation in H1 2026 stood at 2.7% YoY, compared with 2.8% in H2 2025. Earlier interest rate cuts combined with the rapid pass-through of higher oil prices into selected service categories in the CPI basket pushed core inflation from 2.6% YoY on average in Q1 2026 to 3.0% in Q2 2026.



Source: GUS, Erste

Monetary policy

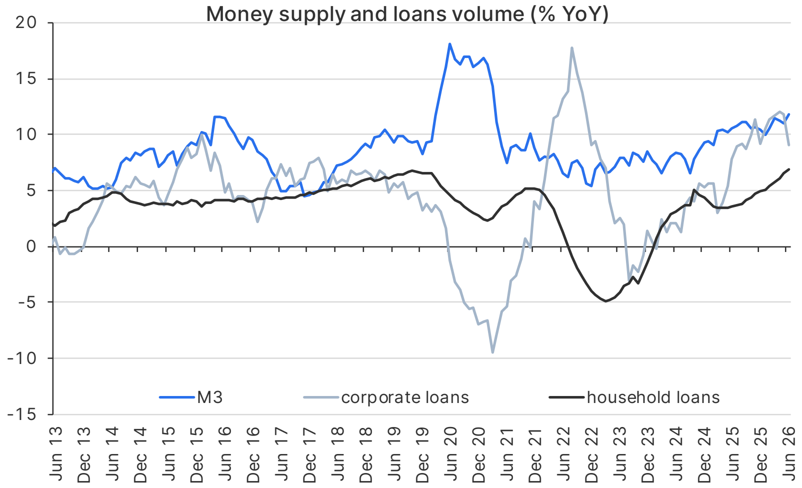
After reducing interest rates at every meeting in H2 2025 and by a total of 175 basis points throughout the year, the Monetary Policy Council (MPC) shifted into wait-and-see mode at the beginning of 2026. In March, despite the outbreak of war in Iran, the MPC decided to cut interest rates by 25 basis points, lowering the reference rate to 3.75%. Due to increased uncertainty stemming from the prolonged conflict, the Council refrained from making any further rate adjustments in subsequent months.

Credit and deposit market

Demand in the domestic credit market increased significantly in H1 2026, particularly in the household segment. Between January and May (the period covered by currently available data), new mortgage lending amounted to approximately PLN 43.5bn, up 25.8% YoY. As a result, the 12-month rolling volume of new mortgage loans reached a historical high of nearly PLN 100bn. Consumer loan sales totalled PLN 57.4bn between January and May, representing a 5.7% increase compared with the same period of 2025. Corporate lending grew strongly until March but weakened significantly in the following two months. Altogether, after five months of the year, new corporate lending reached PLN 64.6bn, 1.3% higher than in the corresponding period of 2025.

The growth rate of total credit volumes accelerated throughout the year. After adjusting for exchange rate fluctuations, credit growth reached 8.1% YoY at the end of June, compared with 6.8% in March and 5.4% in December 2025. This improvement resulted from a rise in household lending growth to 6.9% YoY in June from 4.9% YoY in December. The volume of corporate loans grew at an average rate of 11.5% YoY between January and May, compared with 9.2% YoY in December, whilst in June it fell, ending the first half of the year at 9.1% YoY. Within household lending, FX-adjusted mortgage loan growth rose to 5.6% YoY in June from 3.4% YoY in December, while consumer loan growth accelerated to 10.6% YoY from 9.0% YoY.

Deposits grew steadily at approximately 10% YoY during H1 2026, supported by stronger credit expansion, expansionary fiscal policy, and rising foreign assets held by the banking sector. In June, total deposits increased by 10.7% YoY, compared with 9.6% YoY in December. Household deposits grew by 9.7% YoY, while corporate deposits increased by 10.9% YoY. By deposit type, demand deposits rose by 13.5% YoY, compared with 10.9% YoY in December, while term deposits increased by 7.0% YoY, compared with 6.9% YoY in December.



Source: NBP, Erste

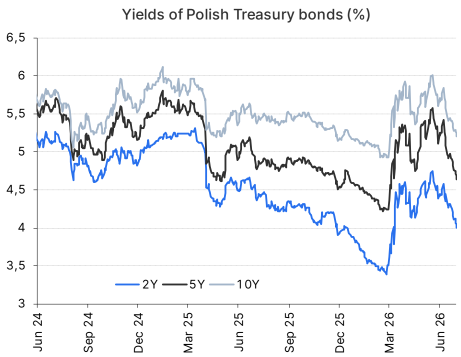
Financial markets

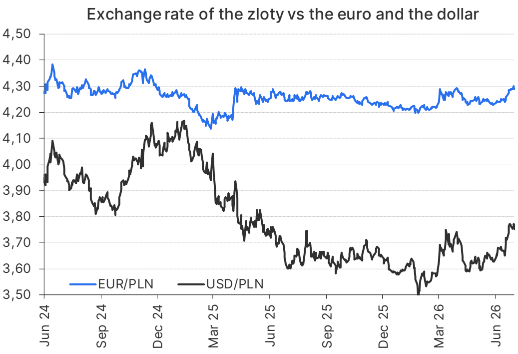
The conflict in the Middle East was the main factor shaping financial market developments in the first half of 2026. In January and February, before the conflict broke out, markets largely continued existing trends: the EUR/PLN exchange rate remained stable within the 4.20–4.23 range, USD/PLN stayed below 3.60, and domestic bond yields continued their gradual decline. The outbreak of the conflict weakened the Polish currency and led investors to price in a significant increase in inflation. It also prompted markets to shift from expecting further monetary easing by the National Bank of Poland (NBP) to anticipating interest rate hikes.

The market response reflected a substantial increase in geopolitical uncertainty, heightened risk aversion, and a sharp rise in global commodity prices, including not only crude oil but also natural gas and urea used in fertilizer production. In early March, Brent crude prices rose from around USD 70 to USD 80 per barrel, and by mid-March frequently exceeded USD 100. European gas prices increased by more than 60% over the same period.

As a result, EUR/PLN moved into the 4.25–4.30 range, while USD/PLN jumped to around 3.70 and remained near that level throughout March amid elevated volatility. Following the initial shock, the zloty remained relatively resilient and traded closer to 4.25 against the euro until the FOMC adopted a more hawkish stance, strengthening the US dollar and weakening the zloty. Consequently, EUR/PLN approached 4.30 and USD/PLN exceeded 3.75.

Debt markets reacted much more strongly, with yields peaking in mid-May. In addition to the Middle East conflict, the hawkish shift in FOMC rhetoric contributed to the increase. Two-year Polish government bond yields rose from 3.60% at the end of February to 4.80% at their peak, while five-year yields increased to 5.60% and ten-year yields exceeded 6.00%. The ceasefire at the end of June triggered a noticeable correction in yields, although they remained above February levels.





Source: LSEG, Erste

Stock market

The first half of 2026 on the Warsaw Stock Exchange (WSE) was marked by higher volatility. Financial markets were influenced primarily by global factors, including strong performance of AI-related companies in international markets, geopolitical tensions in the Middle East and the resulting increase in the prices of energy commodities, strategic raw materials and gold. Asset valuations were also impacted by the hawkish stance of the US Federal Reserve, which at the end of June contributed to the appreciation of the US dollar and increased pressure on European currencies, including the Polish zloty.

The depreciation of the Polish currency in June 2026 had a direct impact on the valuations of companies listed on the WSE, partially offsetting the positive effect of the gains observed since the start of the year.

Despite a weaker sentiment towards the end of the first half of the year, the main WSE indices closed this period with positive rates of return. The broad-based WIG index gained 16%, while the blue-chip WIG20 index increased nearly 13% over the same period. The mid-cap mWIG40 index advanced by approximately 15%, while the small-cap sWIG80 index rose by around 4%.

Legal environment of the banking sector

The table below presents selected legal acts and regulations with impact on the financial sector in Poland that have been transposed into Polish law and have entered into force, or will apply from 2026 (including from 2026/2027).

Act or regulation	Date of entry into force/application	Selected regulations affecting the financial sector
Act on special measures for the examination of cases relating to consumer loan agreements denominated in or indexed to the Swiss franc	Effective from: 7 August 2026	• The measures provided for in the Act are designed to accelerate court proceedings relating to Swiss franc mortgage cases and reduce the workload of the courts. • The scope of the Act is limited to loans denominated in or indexed to CHF where the party is a consumer, the consumer's successor or a co-borrower (excluding cases involving the assignment of receivables). • Automatic suspension of the borrower's obligation to repay loan instalments upon service of the claim on the bank (subject to the borrower's right to opt out). • Examination of appeals by a single-judge panel instead of a three-judge panel. • A 50% refund of the court fee for appeals and cassation appeals withdrawn by the bank. • The Supreme Court's right to revoke its prior decision admitting a cassation appeal and to subsequently dismiss it. • Costs of the proceedings to be borne by the bank even if the court upholds the set-off and dismisses the borrower's claim. • Permitted written witness and party testimony and optional hearings, allowing the court to decide cases in closed session even if a party requests a hearing. • Possibility to file a counterclaim until the close of the hearing before the court of first instance or until a judgment is issued (if the case is heard in closed session). • Introduction of simplified grounds for judgments issued by courts of first instance. • Retroactive application of the Act – the provisions will apply to all pending cases.
Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 amending Regulations (EU) No 260/2012 and (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366 as regards instant credit transfers in euro (IPR)	Effective since: 8 April 2024 Applicable in Poland from: 9 January 2027 (receiving instant credit transfers in euro); 9 July 2027 (sending instant credit transfers in euro)	• The IPR requires payment service providers to accept and execute (within 10 seconds) instant credit transfers in euro on a 24/7/365 basis. • The instant credit transfer service must be accompanied by a verification of the payee (VOP) service, i.e. a comparison of the payee information provided by the payer with the actual account holder information submitted by the payee's payment service provider (this also applies to standard euro credit transfers). • Fees for sending and receiving instant payments must not be higher than those charged for corresponding standard euro credit transfers. • The regulation replaces real-time verification of payment service users with an obligation to conduct daily screening against sanctions lists.

Act or regulation	Date of entry into force/application	Selected regulations affecting the financial sector (cont.)
Regulation (EU) 2024/1183 of the European Parliament and of the Council of 11 April 2024 amending Regulation (EU) No 910/2014 as regards establishing the European Digital Identity Framework	Effective since: 20 May 2024 Applicable from: 24 December 2026 (24 December 2027 in the case of banks)	• The Regulation introduces the European Digital Identity Wallet as a means of electronic identification, enabling individuals to use or confirm the data contained in the wallet when dealing with a bank. Starting from 24 December 2027, banks will be required to accept the European Digital Identity Wallet at the request of its user in the areas of banking and financial services to the extent that they are required to apply strong authentication for the purposes of electronic identification.
Directive (EU) 2023/2225 of the European Parliament and of the Council of 18 October 2023 on credit agreements for consumers (CCD II)/ Act implementing CCD II	Transposition date: 20 November 2025 Polish implementing act – planned effective date: 2026/2027	• The Directive applies to consumer loans. • It extends the scope of consumer protection to include credit agreements up to EUR 100,000 and deferred payment arrangements (Buy Now, Pay Later). • It introduces a new standardised pre-contractual information form (SECCI). • It imposes an obligation to assess the consumer's creditworthiness using information from external sources and to document the process.
Directive (EU) 2023/2673 of the European Parliament and of the Council of 22 November 2023 amending Directive 2011/83/EU as regards financial services contracts concluded at a distance and repealing Directive 2002/65/EC/ Act implementing Directive 2023/2673	The transposition deadline expired on 19 December 2025 Polish implementing act – under legislative review Planned effective date: 2026	• The Directive repeals Directive 2002/65/EC and incorporates the regulation on the distance marketing of consumer financial services into the framework of Directive 2011/83/EU on consumer rights. • It imposes an obligation to provide consumers with standardised pre-contractual information before concluding an agreement through a remote channel. • It preserves the consumer's right to withdraw from the agreement within 14 days and clarifies how this period is calculated in the digital environment. • It prohibits the use of pressure tactics and dark patterns to sell services via digital and phone channels. • The regulation requires that banks adapt their remote sales processes, pre-contractual information forms and digital interfaces.
Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks (CRD VI)	The transposition deadline: 10 January 2026 Polish implementing act - under legislative review Planned effective date: 2026	• The Directive is a part of the CRD VI/CRR III package which implements the final elements of the Basel III reform (Basel III finalisation) into EU law and reinforces the prudential framework for credit institutions. • It introduces new requirements for identification, management and supervision of environmental, social and governance (ESG) risks, including their incorporation in the risk management and internal control processes. • It extends the powers of supervisory authorities, including in relation to the assessment of acquisitions of qualifying holdings and other material transactions within the meaning of CRD VI, the application of supervisory measures and the imposition of administrative sanctions. • It lays down harmonised EU rules for operation of third-country branches of credit institutions, including authorisation, organisation and reporting requirements. • It requires the alignment of corporate governance framework, risk management processes, rules for cooperation with third-country branches and other third-country entities (covering a broader scope than the activities of branches only) and procedures aimed to ensure compliance with the new supervisory and ESG requirements.

KNF recommendations	Date of entry into force/application	Selected regulations affecting the financial sector (cont.)
KNF Recommendation of 23 February 2026 for insurance companies regarding insurance distribution	Planned application date: 1 January 2027	• The Recommendation is addressed to insurance companies and aims to: ○ enhance the protection of customers' interests by ensuring the uniform and consistent application by insurance companies of legal provisions relating to insurance distribution and by eliminating irregularities identified by the KNF; ○ ensure that insurance products are offered in a way that provides adequate value to customers. • The draft Recommendation includes detailed provisions relating to cooperation between insurance companies and insurance agents. The entry into force of the Recommendation may affect the Bank's activities as an insurance intermediary, including customer needs analysis, the preparation of marketing materials and the reporting of training activities for natural person providing agency services (OFWCA).

IV. Development strategy

1. Mission, vision and objectives

The strategy of Erste Bank Polska Group for 2024–2026 was adopted at the beginning of 2024. The key assumptions of the strategy continue the previously adopted development path and are grounded in the same values and principles as before.

The Group's mission is to "help customers and employees prosper" with an aim to "become the most profitable bank in Poland".

Mission	Vision
To help customers and employees prosper	To be the best open financial services platform by acting responsibly and earning the lasting loyalty of employees, customers, shareholders and communities

Changes in the strategy compared to the previous year

In 2026, the Bank's main shareholder changed, which marked the start of the organisational transformation. It covers activities related to the rebranding process and the gradual adaptation of the Bank's operating model, including changes in the organisational culture and corporate behaviours.

Notwithstanding the above, the key strategy pillars, namely: Total Experience, Total Digitalisation and Total Responsibility, remain unchanged and the strategic initiatives are delivered in line with the agenda. The Bank continues to pursue its strategic goals, taking into account the new ownership context.

Strategy of Erste Bank Polska Group for 2024-2026

Strategic directions

The Group's strategy for 2024-2026 "We help you achieve more" has been developed to meet the priorities of the Bank as a modern organisation. It is based on three strategic directions: Total Experience, Total Digitalisation and Total Responsibility.

The first direction - Total Experience - is focused on maximising customer and employee experience. The second direction - Total Digitalisation - means further development of digital service channels for customers and an effective digitalised work environment for employees. The third direction - Total Responsibility - reflects the Bank's responsible business agenda and covers environmental, social and governance aspects.

Total Experience

- A unique corporate culture where customer experience (CX) and employee experience (EX) are equally important.
- A unique process of designing solutions together with users with a focus on people's needs, which is seen as our competitive edge. We also ensure pragmatic value and positive emotional connection with customers and employees.
- We combine CX and EX to increase the synergy of our actions:
- We have created an integrated TX approach. This is how we design and deliver unique experience to our customers and employees.
- We care about fundamentals:
  - We are surprisingly simple, as we streamline processes, products, solutions, documents and communication for customers and employees.
  - We care about work-life balance, competitive remuneration and physical and mental wellbeing of our employees.
- We develop tools:
  - We always take into account the employee perspective when designing solutions for customers. The experience of one group does not negatively affect the experience of the other.
  - We strengthen process ownership based on comprehensive customer and employee experience: Total Experience Ownership.
- We are transforming our culture:
  - We strengthen Erste culture based on cooperation, trust, diversity, empowerment and continuous development.
  - We build the culture of cooperation in the spirit of One Team, placing emphasis on experimentation and continuous improvement.
  - We support leadership as the key element in building a human-centred organisation.
- We are becoming a Love Brand:
  - We support customers and employees by communicating with them using emotional differentiators.
  - We design and test products and services with customers and employees based on TX Guide.

Total Digitalisation

- A digital business model developed on the basis of the following principles:
  - We deliver the best digital experience to our customers and employees, making it unique. This will make us joyfully brave, happily human and seriously impactful.
  - We strengthen process ownership - business owners have greater decision-making powers in managing all customer and employee paths (sales, post sales, internal processes). To this end, they use KPIs, monitoring and budget.
  - We ensure digital, end-to-end self-service of all processes, unless it is not cost-effective or customers prefer in-branch or remote service (Optichannel).
  - We maximise customer and employee self-service. We migrate customers to digital self-service, and at the same time provide them with assistance in traditional channels.
  - We leverage personalised communication, digital proposition and 360º customer view (hyperpersonalisation).
  - We have open APIs - all interfaces are designed from the ground up to facilitate easy integration with external partners.
  - We use artificial intelligence and machine learning to support cost and operational efficiency.
- Reduced Time to Value:
  - We accelerate Time to Value and Time to Market without compromising on quality.
  - We ensure a flexible approach to experiments according to the needs of their owners.
  - We implement and use modern layers of integration and data access (New Backends).
- Relationships with customers and employees:
  - We have all the necessary information about customer preferences and behaviours to provide them with a smooth and personalised service path.
  - We wish to maintain personal relationships with customers, especially through branches, managers and product experts (BCB and CIB). At the same time, we help customers settle into the digital world.
  - Our customers are not afraid to give us their data.
  - We provide excellent quality paths that make customers and employees want us to be their partner in non-banking services. That is why our services are not just banking.

Total Responsibility

Our objectives are based on the ESG areas:

- E (Environmental):
  - We are a role model in terms of sustainability and transformation.
  - We help and guide customers through the green transition.
  - We build business networks, finding trusted partners and helping them arrange finance.
- S (Social):
  - We support society by providing education, preventing financial exclusion and making social investments.
  - We communicate our social activities in a comprehensive way, building the awareness of our impact.
  - We promote equality and diversity among employees.
  - We counteract digital exclusion, offering friendly digital products and advising customers.
  - We develop tools to enhance cybersecurity. We provide clear and educational communication on cyber threats and fraud. We talk straight about risks.
- G (Governance):
  - We live up to our commitments to all stakeholders and are transparent about our plans and activities.
  - Our regulatory compliance ensures security and stability, whereby we can strengthen customer trust.
  - We talk with regulators and industry organisations about new legislative directions that favour a sustainable transition.

In view of dynamic and complex changes in the macroeconomic conditions, the strategy of Erste Bank Polska Group is regularly verified, which helps take prompt action in response to market trends and other developments in the fast changing environment.

2. Key achievements in H1 2026

TOTAL EXPERIENCE

Actions delivered in H1 2026 as part of the TOTAL EXPERIENCE direction

- Another milestone was achieved in the development of the TX (Total Experience) methodology:
  - A TX standards synchronisation mechanism was built to ensure a more consistent experience.
  - Measures were taken to develop leaders' capabilities in creating and using synergies between CX (Customer Experience) and EX (Employee Experience).
  - The updated TX policy is being implemented in the subsidiaries according to the schedule.
- Actions were taken as a result of the ownership change and rebranding:
  - Similarities and differences regarding focus areas and brand value were identified. The findings were reflected in the changed TX standards.
  - The development of a comprehensive system for monitoring brand perception in the CX area was completed.
  - The perspective of Erste brand values was taken into account when developing the new strategy for 2027-2029 in order to continue the efforts to become a love brand using the competencies and TX tools developed under the existing strategy.
- Key priorities going forward:
  - Adjustment of the TX standards framework to ensure best possible customer experience aligned with Erste brand values (tools, competencies, user onboarding).
  - Continued development of the new strategy, taking into account the Bank’s priority of building a love brand and the need for improvement of the TX methodology (particularly in the process area).

TOTAL DIGITALISATION

Actions delivered in H1 2026 as part of the TOTAL DIGITALISATION direction

- In H1 2026, the Bank continued to deliver its Total Digitalisation agenda:
  - Focus was placed on the development of digital channels, modernisation of IT architecture and increasing operational effectiveness through process automation. The activities were carried out while maintaining operational stability and ensuring a consistent experience for both customers and employees.
  - A wide range of digital initiatives were undertaken, ensuring consistent delivery of plans despite concurrent transformation and regulatory projects. The upgrade of the IT architecture was continued, including development of the Galaxy 2 – New Backend programme which supports process migration and API development.
  - Digital customer journeys were further developed in onboarding, lending, payments and after-sales processes, resulting in improved customer experience indicators (including high NPS for the mobile app) and a higher share of remote channels in sales.
  - Focus was also placed on the automation of operational processes, including the use of AI to process data and documents, thereby reducing manual work and improving efficiency. At the same time, tools supporting employees were implemented, including solutions based on generative AI.
  - Record digital sales were reported in the retail and SME banking segments, while in the business and corporate banking segments transaction platforms continued to be developed and systems were further integrated with customers.
  - The pilot of Time-to-Market and Time-to-Value measurement methodology was completed, enhancing value management in relation to digital initiatives.
- In H2 2026, the Bank plans to:
  - further upgrade the IT architecture (including migration to Galaxy 2);
  - develop digital products and sales channels;
  - automate end-to-end processes and increase the use of AI;
  - continue efforts related to payment digitalisation and compliance with regulatory requirements (ISO20022, Instant Payments, etc.).

TOTAL RESPONSIBILITY

Actions delivered in H1 2026 as part of the environmental aspect of the TOTAL RESPONSIBILITY direction

- 22 local events were organised for SME customers across Poland to facilitate networking, gather feedback and tailor the Bank's offering to customers' needs.
- Research was conducted into customer preferences regarding energy efficiency improvements and the product offering was modified to meet the identified needs. A pilot campaign of a mortgage loan for thermal efficiency improvement was completed.
- The Bank participated in sector initiatives carried out in cooperation with POLSIF and ZBP and aimed to improve the public support system for energy efficiency upgrades.
- The assumptions for a green mortgage loan were developed, including its definition and pricing model analysis. The Business and Corporate Banking (BCB) portfolio of sustainable transactions was further diversified by adding new segments such as projects related to waste management, production of machinery and components improving energy efficiency of processes, or social impact projects. The first agreements on sustainability-linked loans (SLL) were signed in this segment.
- In 2025, a new ESCC risk assessment process was implemented for the largest exposures in the BCB segment using an in-house solution. Customers are classified to a relevant ESCC risk category based on the sector risk assessment, general information about environmental risk and information from the customer. This process is part of the system for assessing ESG risks of individually significant exposures.
- The share of renewable energy used by the Group reached 100% in 2025 (including subsidiaries) and was maintained in 2026.
- The Bank also supported its clients by providing financing in the form of Sustainability-Linked Loans (SLL).
- In the Corporate and Investment Banking segment, the Bank actively contributes to energy transition by financing projects related to renewable energy and infrastructure supporting decarbonisation, including wind farms and energy storage facilities. In H1 2026, the Bank provided financing for construction of utility-scale battery energy storage systems (BESS) and a combined cycle gas turbine (CCGT) power plant with a gross capacity of 561.8 MW, which is an element of the energy sector transformation. Customers could also avail of sustainability-linked loans.
- The Bank supported corporate customers in the delivery of their transformation and sustainability objectives by providing comprehensive advisory services. They included advice related to sustainable finance, structuring of financial instruments (including sustainability-linked ones) and the arrangement of bond issues. For example, the Bank participated in the issue of green bonds, the proceeds of which will be used to improve the energy efficiency of telecommunications infrastructure.

Actions delivered in H1 2026 as part of the environmental aspect of the TOTAL RESPONSIBILITY direction (cont.)	• Along with the integration with Erste Group, the Bank plans to update the Transition Plan and set decarbonisation objectives for high-emission sectors by the end of the year. The analysis of customers from those sectors is currently in progress. The Plan includes an in-depth analysis of ESG risks with reference to decarbonisation paths and defines an action plan to mitigate the identified risks. • The Bank will continue to develop its sustainable finance offering in accordance with customers' expectations and to work on decarbonisation levers. It will also collaborate with customers in developing the transition plan.

Actions delivered in H1 2026 as part of the social aspect of the TOTAL RESPONSIBILITY direction	• The social agenda was further developed through the Bank's model for supporting local communities. The Bank focused on education (including financial and cybersecurity education), development of professional skills and entrepreneurship.
	• Educational initiatives undertaken by Erste Education in H1 2026 included:
	  ○ Cooperation with universities; grants for students and PhD students.
	  ○ The "Financial Health" project delivered in cooperation with Professor Krzysztof Waliszewski and social and educational partners, as part of which the "12 Steps to Healthy Finances" programme was developed – a series of educational materials supporting informed financial decisions and strengthening financial security.
	• The following educational projects were delivered:
	  ○ Continuation of the "Finansiaki" flagship project for parents of children over three and for teachers.
	  ○ Launch of the Hajsologia project, i.e. classes for secondary school students given by the Bank's volunteers.
	  ○ Launch of F.I.N (Finance, Investments, Science) webinars for young people in cooperation with SGH Warsaw School of Economics (available at www.fundacja.erste.pl).
	• The purpose of cybersecurity education projects is to teach participants how to protect themselves against cyberfraud. Educational activities were conducted via internet and mobile banking channels and on the Bank's website. Educational materials and warnings were also published on social media. The Bank's representatives met directly with customers and local community members, including during the Erste Days events held at universities. The Erste Foundation ran the following social projects:
	  ○ Scholarship programme for talented primary and secondary school students.
	  ○ "Here I live, here I make ECO friendly changes": grants for projects contributing to changes in the local environment (mini parks, rain gardens, etc.).
	• The "Club with a Heart" was opened at the Stefan Żeromski Specialist Hospital in Kraków.
	• To prevent financial exclusion, the network of partner outlets and ATMs was developed in the areas where no Bank's branches are located.
	• Another edition of the "ESG Knowledge Bank" training was delivered to employees to consolidate and expand their knowledge and skills related to sustainable development and ESG.
	• Initiatives were undertaken to increase employees' knowledge of cybersecurity and the Bank's resilience to different cyber risk scenarios. Educational campaigns were also targeted at customers to inform them about existing and new cyberthreats.
	• In H1 2026, the Bank's rebranding process was completed. The Bank ensured the continuity of key HR systems and processes as well as consistent and positive employee and candidate experience, while enhancing trust in the new employer brand.
	• Educational initiatives were continued to strengthen and promote an inclusive corporate culture and wellbeing culture in line with best market practice and the Group's standards. These initiatives contribute to creating a safe and open work environment and strengthen employee engagement.
	• Awards and recognitions: Top Employer Polska 2026, Top Employer Europe 2026, Great Place to Work Najlepsze Miejsca Pracy ™ Polska 2026, Diversity IN Check 2026, Równa Firma 2025.

Actions delivered in H1 2026 as part of the governance aspect of the TOTAL RESPONSIBILITY direction	• The Bank continued work related to the implementation of requirements arising from EBA's Guidelines on the management of environmental, social and governance (ESG) risks, particularly in relation to the start of the next stage of Transition Plans development. An important task was to respond to regulatory surveys concerning ESG risks. • The Bank developed the first version of the Transition Plan which covers an in-depth analysis of ESG risks together with reference to decarbonisation paths and - where necessary - defines an action plan for the mitigation of detected risks. The Bank initiated the process of setting strategic decarbonisation objectives. • The BION (Supervisory Review and Evaluation Process) score remains stable at a level above the threshold required for dividend payment. • The Group's Sustainability Statement was developed and published as part of the annual report together with EU Taxonomy disclosures. • The Bank's MSCI rating was upgraded to AAA.

Next steps

To improve the Total Experience of customers and employees, Erste Bank Polska S.A. plans to:

- continue to develop functional and emotional aspects of customer and employee experience;
- provide full support to business owners to ensure that all objectives related to customer and employee satisfaction are met;
- focus on a more comprehensive measurement of the results of the CX and EX approach;
- deliver new projects based on the TX methodology.

Next development directions were defined as part of the Total Digitalisation agenda, including automation of credit limit renewal, development of the self-service zone, further integration of Salesforce and CLP, optimisation of services for new customers and organisation of data in CIS2.

In line with the Total Responsibility direction, the Bank will continue to develop its sustainable finance offering in accordance with customer expectations and focus on decarbonisation levers. It will also collaborate with customers in developing the transition plan.

3. Expected economic situation

Economic growth

The heightened uncertainty created by the Middle East conflict may have only a limited negative effect on Poland's GDP growth this year. This impact should be offset by the significant role of investment, driven by the need to absorb EU funds intensively, including resources available under the National Recovery and Resilience Plan (KPO). The relatively high household savings rate and strong growth in real incomes in recent years should allow households to smooth their consumption path and maintain moderate consumption growth despite slower income growth. As a result, GDP growth is expected to remain within the 3-4% YoY range, likely near the midpoint of that interval.

Labour market

We expect a further gradual slowdown in wage growth in the coming quarters, potentially falling below 5% YoY by year-end in the enterprise sector, while still remaining above inflation. The unemployment rate should remain very low, as adverse demographic trends continue to constrain labour supply while companies remain cautious about expanding employment amid economic uncertainty and increasing opportunities for automation.

Inflation

The expiration of government fuel price support measures, adverse agricultural weather conditions, and earlier increases in energy and fertilizer costs create upside risks for inflation in the second half of the year. Inflation may approach 3% YoY again as early as July and is expected to remain around that level until year-end. The risk of exceeding the upper tolerance band of the inflation target (3.5% YoY) appears limited. Geopolitical developments in the Middle East remain a key risk factor. A renewed surge in global energy prices could result in higher inflation than currently anticipated for the remainder of the year.

Monetary policy

Despite indications from the President of the National Bank of Poland that monetary policy could be eased after the summer holiday period, we continue to expect interest rates to remain unchanged through the end of 2026. We believe that a likely increase in CPI inflation to the 3.0–3.5% range in the coming months, following the expiry of the reduced VAT rate on fuel and a partial reversal of recent declines in oil prices, combined with GDP growth reaccelerating toward 4% YoY, will persuade the MPC to refrain from further rate cuts this year. The outlook for 2027 remains more uncertain. Should tensions in the Middle East ease again and inflation forecasts decline, the probability of rate cuts in 2027 would increase.

Nevertheless, lower-than-expected CPI inflation in Q2 and the NBP's July projection, which pointed to continuing inflation stability within the target range, prompted a shift in communication by the NBP President. During the press conference following the July policy meeting, he suggested that, provided the global situation remains stable, he may propose an interest-rate cut after the summer, although not exceeding a one-off reduction of 25 basis points.

Credit and deposit market

The relatively strong pace of economic growth should support elevated credit market activity. A further modest acceleration in market growth is expected during the second half of the year. Favourable lending conditions and expansionary fiscal policy should continue to support deposit growth, although the gap between deposit growth and credit growth may narrow.

Financial markets

At the beginning of Q3 2026, the zloty remained under pressure from the Federal Reserve's more hawkish stance and a relatively dovish posture from the Polish MPC. We assume that the MPC will keep interest rates unchanged throughout 2026, which should provide modest support to the zloty. At the same time, the deterioration in the current account balance should prevent excessive appreciation, and the EUR/PLN exchange rate is expected to move toward 4.25. Markets may also remain attentive to the risks associated with excessively loose fiscal policy amid already large budget deficits, as well as political tensions between the government and the president that could weaken the ruling coalition's legislative effectiveness.

We expect both the government bond yield curve and the swap curve to decline slightly, while monetary policy prospects, fiscal policy, and geopolitical developments remain the key drivers of market performance.

V. Business development in H1 2026

1. Retail Banking Division

Personal customers

Product line for personal customers	Activities of the Retail Banking Division in H1 2026
Cash loans	• The Bank continued the digitalisation of cash loan processes, including further simplification and development of the online application. • The new employee-assisted digital sales model available in the Call Centre, branches and partner outlets was further developed, supporting the omnichannel approach. • Limited-time offers with attractive pricing terms were launched in traditional and online channels. • Customer surveys were conducted, with customer insights used to further optimise digital processes and enhance customer experience. • The implementation of the regulatory agenda was continued, ensuring that the development of processes and the offer meets regulatory requirements. • The Bank came first in the Cash Loan category of the Golden Banker ranking. • During the first six months of 2026, cash loan sales of Erste Bank Polska S.A. were PLN 8.1bn, up 35.1% YoY. As at 30 June 2026, the cash loan portfolio totalled PLN 20.4bn, up 9.6% YoY.
Mortgage loans	• In H1 2026, further measures were taken to optimise the pricing strategy, particularly for key customer segments, in order to strengthen the competitiveness of the offer and support effective margin management. • Direct communication with customers was intensified, improving the effectiveness of sales and information activities. • Retention processes for mortgage customers were improved, focusing on reducing customer churn and strengthening long term customer relationships. • Process changes were implemented to increase operational effectiveness and improve the quality of mortgage processes. • In H1 2026, the value of new mortgage loans totalled PLN 6.7bn, up 66.4% YoY. The gross mortgage loan portfolio of Erste Bank Polska S.A. increased by 4.2% YoY to PLN 57.6bn as at 30 June 2026.
Personal accounts and bundled products, including:	• In H1 2026, the development of the Bank's personal account and related product offering focused on process simplification and adapting the offering to ownership changes. In February 2026, a modified process was introduced in Erste online, enabling customers to single-handedly change their account type. This enhanced service accessibility and ensured compliance with legal requirements in this regard. • The Bank's acquisition activities focused on Smart Account, Max Account, Erste Platinum Account and Account for a Child. • The Bank prepared a special FX offer for all customers, including accounts in 21 currencies and attractive payment terms for transactions made from a PLN account (no conversion fee charged, and favourable premium exchange rates applied to card transactions). • Customers making payments from an FX account were offered access to 21 currencies via Erste Exchange, as well as the enhanced multicurrency feature, enabling payments to be made in the selected currency without conversion (solution available to holders of Account25 and Private Banking Account). • Changes were introduced to fees and charges, including the removal of currency conversion fees for card transactions, the reduction of account maintenance fees for selected account types (including free FX accounts) and the expansion of the range of products with preferential foreign exchange rates and free FX and international transfers. • The number of PLN personal accounts grew by 2.2% YoY and reached 4.9m as at 30 June 2026. The number of Smart Accounts (the main acquisition product for a wide group of customers) was 3.9m (+1.9% YoY). Together with FX accounts, the personal accounts base totalled 6.4m (+3.0% YoY). • The Bank launched the "Active Overdraft" promotion for personal customers applying for a new overdraft.

Product line for personal customers	Activities of the Retail Banking Division in H1 2026 (cont.)
○ Payment cards	• As at 30 June 2026, the personal debit card portfolio comprised 4.7m cards and increased by 3.2% YoY, generating 7.0% higher non-cash turnover YoY. • The credit card portfolio of Erste Bank Polska S.A. included 642.1k cards, up 1.7% YoY, generating 3.1% higher non-cash turnover YoY. The credit card debt was stable compared to the prior year. • In H1 2026, sales and marketing initiatives were implemented to support the performance of the card portfolio, including campaigns promoting the use of additional credit cards and functionalities introduced in the previous year. • The Bank continued to develop its card offering, including the preparation of new customer solutions as well as operational and technological improvements. • Preparatory work was carried out to implement regulatory requirements applicable to agreements concluded at a distance as well as those arising from the amended Consumer Credit Act.
Deposit and investment products, including:	• As at 30 June 2026, total deposits from personal customers were PLN 130.2bn, up 4.3% YoY. Current account balances increased by 11.2% YoY to PLN 97.0bn (including a 17.1% YoY rise in savings account balances), while term deposit balances decreased by 11.8% YoY to PLN 33.1bn.
○ Deposits	• In H1 2026, the deposit offer of Erste Bank Polska S.A. was modified to reflect the Bank's new positioning. • As part of promotional activities, the Bank continued its campaigns related to savings accounts, including Multi Savings Account and Erste Platinum (formerly: Select Account). It also continued to offer limited seasonal deposits, including the Spring Deposit. The standard offer also included unlimited term deposits with maturities ranging from 3 to 12 months, as well as deposits linked with investment funds. • As part of the "I Take Care of My Financial Health" programme, in May 2026 the Bank introduced Pro Savings Account offering a higher interest rate on new funds to customers who meet specific activity criteria. The Bank also continued to offer personalised Deposits for You and launched the Deposit for Young People for customers under 18 to support the financial education of children and youth. • The My Goals service remained very popular among customers and received positive feedback – the number of savings goals exceeded 2.5m. • In H1 2026, the Bank launched seven editions of structured deposits linked to exchange rates.
○ Investment funds managed by Erste TFI S.A.	• In H1 2026, net sales of investment funds managed by Erste TFI S.A. totalled PLN 615.5m (excluding portfolio management services), reflecting an increase in indices in Q2 2026 (despite a downturn in early April), and relatively favourable conditions in the treasury bond market. • Particularly popular were short-term debt sub-funds (52%) and equity sub-funds (21%). Erste Prestiż Calm Investment and Erste Short Duration were the best performing short-term debt sub-funds. • In H1 2026, Erste TFI S.A. continued to build its market position in terms of Employee Capital Plans (ECPs). As at 30 June 2026, the company managed ECP assets of PLN 888.1m from more than 126 thousand Erste PPK SFIO unitholders. • The total net assets of investment funds managed by Erste TFI S.A. were PLN 32.9bn, up 6.4% Ytd. • In the analysed period, Erste TFI S.A. partnered with Erste Bank Polska S.A. in selling products to customers from the Private Banking and Platinum segments and developing distribution in the Mass and Premium segments.
○ Brokerage activities	• In H1 2026, Erste Brokerage Poland focused on promoting Individual Pension Accounts (IKE) and Individual Pension Security Accounts (IKZE) as well as foreign market instruments. • In April 2026, the discretionary portfolio management (DPM) service was launched, and in May, the ETF offering was expanded to include products of State Street. • In June 2026, Erste Brokerage Poland participated, as a member of the retail syndicate, in the IPO of a property development company, accepting subscriptions from retail investors. • In H1 2026, Erste Brokerage Poland was recognised as the best distributor of structured investment solutions in Poland and CEE, as confirmed by the accolades received during SRP Europe Awards 2026: Best Distributor Poland and Best Distributor Central Eastern Europe.

Product line for personal customers	Activities of the Retail Banking Division in H1 2026 (cont.)
Bancassurance	• In H1 2026, a "Worry-free" Loan insurance with a monthly premium was introduced in internet banking and mobile app. • "My Protection" insurance for SME customers was introduced in the mobile app. • Post-sales processes were implemented in the bancassurance system in relation to both products.
Private Banking	• In partnership with Ipopema Towarzystwo Funduszy Inwestycyjnych S.A., the Bank's offer was expanded to include new investment strategies with diversified risk profiles, supporting the diversification of customers' portfolios.

Small and Medium Enterprises (SMEs)

Product line for SMEs	Activities of the Retail Banking Division in H1 2026
Business accounts and bundled products	• As part of its welcome offer for business customers, the Bank introduced a range of promotions, including bonuses for transfers to the Social Insurance Institution (ZUS) ("Bonus for ZUS"), preferential terms for using SoftPOS payment terminals on mobile phones, attractive deposit interest rates for new customers ("Business Starter" and "Five Star Business"), a business account referral programme, FX accounts maintained free of charge in 21 currencies, as well as an option to make payments with a business card without currency conversion costs. • Promotional activities were also targeted at sole proprietors and included a referral programme for businesses and a pilot of the "My Bonus" loyalty programme under which sole traders and farmers earn points for active use of banking services that can be redeemed for rewards. • Acquisition activities related to current accounts were supported by special offers for customers who met certain eligibility criteria. They included the "Online Business Account for PLN 0" offer with a cash bonus, and the "Business Account for PLN 0 Forever" offer, available free of charge at the Bank's branches. • To celebrate Entrepreneur's Day, the Bank launched a special offer for business customers, including reimbursement of AI tool subscription costs during a specified period and 30% discount on "My Protection" and "My Business" insurance. • As part of process digitalisation and automation, the Bank introduced an option for business customers to sign selected documents with one-off qualified electronic signature (subject to identity verification in the mObywatel app). • The functionality of internet and mobile banking for business customers was further extended to include a possibility to set financial goals and monitor their delivery. The range of products available via the mobile app was expanded to include the "My Protection" insurance. • The Bank started cooperation with the Grantspot platform, providing SME customers with access to an AI-based grant and subsidy search engine. • The payment offering was further developed, including a payment gateway for e-commerce sector customers and a "Pay by Link" service, making it possible to generate and send payment links via messaging applications or email. The Bank also continued the POS and SoftPOS terminal promotions, supporting growth in the share of non-cash transactions. • POLSTR was implemented for new deposit products for business customers and the pricing of selected term deposits was adjusted to reflect market rates.

Product line for SMEs	Activities of the Retail Banking Division in H1 2026 (cont.)
Loans	• In H1 2026, the Bank provided SME customers with a possibility to apply for the EIB Business Express loan through all sales channels, and ensured access to finance for leasing customers who had not held a current account with the Bank. Furthermore, the maximum available amount of the eLoan was increased to PLN 50k and the offer of Polfund guarantees for agriculture sector customers was extended to include personalised collateral structures. • The competitiveness of the Bank's credit offering was increased by reducing the arrangement fee on EIB Business Express loans for SME customers and an online loan with 0% arrangement fee was introduced for sole traders. • To support sustainable investments, the Bank introduced preferential financial terms as part of the "Business New Energy" programme for entrepreneurs carrying out projects related to the green transition. Alongside this, the Bank launched the "Ekomax – Subsidised Guarantee", providing a free loan repayment guarantee and access to a subsidy of up to 20% of the principal of an investment loan for projects related to energy efficiency. • Access to financing through remote channels was further extended, enabling business customers to apply for loans of up to PLN 600k via internet banking and the mobile app, with an option to enter into an agreement online or at a branch. • To better tailor its offering to the needs of businesses, the Bank set up a Premium SME segment, providing selected customers with more personalised financial solutions and a wider range of services.
Lease facilities offered by Erste Leasing S.A.	• Customers were provided with an option to digitally sign annexes to agreements by SMS or using a qualified electronic signature. • The Bank increased access to financing for customers, including small and medium-sized enterprises (through a simplified approval process), corporate customers (through transactions not requiring promissory notes) and agricultural sector customers (through promotional fee waivers for selected financing and improvement of the agreement conclusion process). • In H1 2026, Erste Leasing S.A. financed net assets of PLN 3.7bn, down 15.6% YoY, reflecting a decrease in both the vehicle segment and the machines and equipment segment, while signs of recovery were visible in the heavy transport segment.

2. Business and Corporate Banking Division

Direction	Activities of the Business and Corporate Banking Division in H1 2026

Business trends in the main product lines	• Business development focused on increasing customer engagement and further diversification of the business model.
	• Strong focus on the generation of non-interest income and steady development of lasting customer relationships.
	• A key role in the execution of significant transactions supporting the energy transition and financing investment needs across various industries.
	• Providing customers with working capital finance and solutions mitigating risk in trade transactions, including international ones.
	• Improved effectiveness of the lending process and service model, driving rapid growth in the credit portfolio.
	• High credit quality of the corporate portfolio, with a low and stable cost of risk.
	• Improved performance across all business lines.
	  ○ 11.7% YoY rise in the number of mobile customers.
	  ○ 10.8% YoY increase in FX income from the eFX platform.
	  ○ 8.0% YoY growth in the volume of performing loans.
	  ○ 8.3% YoY rise in credit limits.

Direction	Activities of the Business and Corporate Banking Division in H1 2026 (cont.)
Business transformation/ digitalisation	**Simplification and digitalisation** • The Bank continuously develops its digital infrastructure, focusing on the automation of processes and expansion of data resources. • Increased focus is placed on the development of tools based on artificial intelligence, including generative AI, while ensuring their ethical and responsible use to support increased business efficiency. • The Bank continues to expand the iBiznes24 electronic banking platform and iBiznes24 mobile application, based on a clear strategy and customer feedback loop. In Q2, multiple changes were introduced to improve platform performance and to increase user satisfaction and experience with day-to-day use of iBiznes24. • Improvements to the Corporate Lending Platform were introduced, significantly shortening the credit process turnaround time and reducing email correspondence, thereby enabling the Bank to serve a higher number of customers. **Transformation** • Further delivery of innovative transformation programmes focused on improving the work environment, developing skills and sharing leadership experiences.
Product offering	• Erste Bank Polska S.A. steadily develops its modern offering for corporate customers by implementing POLSTR – a new benchmark rate that supports the transformation of the Polish financial market. By quickly adapting its systems and products, the Bank provides customers with access to innovative solutions aligned with regulatory and market changes.
Public sector	• A steady increase in the number of local authorities served by the Bank, including provinces, cities, towns and municipalities. • Growth of the credit portfolio in terms of structured finance for local authorities combined with optimisation of RWA levels. • Active support for new solutions related to energy transformation and zero-emission public transport. • Erste Bank Polska S.A. is ranked top in the EU and guarantee programmes implemented in partnership with BGK, strengthening its position as a leader in corporate finance. With its expert support and broad financing offering, the Bank effectively supports businesses in delivering investments related to innovation, energy transition and development of new technologies.

International Banking	• Leveraging the Group's international presence and cooperation with foreign banks and bilateral partners to support the expansion of Polish exporters and companies with foreign capital doing business in Poland. Organisation of B2B meetings and other online and onsite events to:
	  ○ provide an opportunity to share knowledge and experience and promote networking among business partners;
	  ○ reach out to foreign investors planning to enter the Polish market and representatives of Polish companies with foreign capital.
	• The representatives of Erste Bank Polska S.A. participated in the launch of the Polish Business Club in Berlin, fostering economic cooperation and integration of the business community. Through its presence, the Bank demonstrated its commitment to building international relationships and strengthening the position of Polish businesses abroad.
	• As the main partner of Polish-Hungarian Business Mixer 2026, Erste Bank Polska S.A. supports the development of economic cooperation between Poland and Hungary and helps companies in their foreign expansion. By leveraging Erste Group's experience and its own understanding of the local market, the Bank successfully supports businesses in pursuing new opportunities in the region.

Expert participation in congresses and conferences	• As a partner of Blue Deal Congress 2026, Erste Bank Polska S.A. actively engaged in the debate on water security and the financing of key investments. During the event, the Bank's role in strengthening business resilience and its commitment to financing sustainable development were highlighted. • The Bank actively participated in the Congress on Financing Resilience, Security and Defence, emphasising its role in developing strategic investments for the economy. During the event, the Bank was recognised for its strong commitment to financing national security and defence. • At the European Financial Congress 2026, experts from Erste Bank Polska S.A. contributed to the key debate on the future of the financial sector and the role of banks in the economy. They highlighted the importance of innovation, security and customer support, thereby strengthening the Bank's position as a partner in market development. • By participating in the Family Business Future Summit 2026, the Bank re-affirmed its commitment to supporting family-owned businesses and developing lasting partnerships with entrepreneurs. With the support of its experienced experts, the Bank helps customers effectively plan succession, manage wealth and grow business across generations.

Area	Activities of Erste Factoring Sp. z o.o. in H1 2026
Faktoring	• In H1 2026, Erste Factoring Sp. z o.o. completed its first transactions using the Connectivity solution and made bulk debt purchases for selected corporate customers. • Changes required in connection with the National e-Invoicing System (KSeF) were implemented in the production environment and new functionalities were introduced in the FactorFlow system. • The factoring portfolio increased by 13.0% YoY to PLN 10.2bn as at 30 June 2026. • The value of receivables purchased by the company grew by 10.0% over the first six months of 2026 to PLN 27.2bn.

3. Corporate and Investment Banking Division

Unit	Activities of the Corporate and Investment Banking Division in H1 2026
Credit Markets Department	• The Bank engaged in active dialogue with key customers as regards planned syndicated loan refinancing, new project finance transactions, as well as debt and ESG advisory. Increased demand for financing was observed in particular in the energy, commercial real estate, technology, automotive parts and pharmaceutical sectors. • The Bank continued its asset rotation and underwriting activities. In Q2 2026, the syndication of financing of nearly EUR 300m for a customer from the AdTech sector was successfully completed. The Bank's activities were focused primarily on trade and corporate finance. They were carried out both in response to attractive business opportunities emerging in the market and as part of the active management of the Bank's loan portfolio. In the next quarters, the Bank expects to maintain its current transactional activity levels, particularly in the energy sector. **In the project finance and syndicated lending area, the Bank:** • Performed multiple roles in the financing of a project from the energy sector. • Acted as a lender in the refinancing transaction with a company from the manufacturing sector. • Participated in syndicated lending for a company from the pharmaceutical sector. • Acted as an arranger and underwriter in a leveraged finance transaction with a company from the AdTech industry. • Participated in syndicated lending for a company from the automotive sector. **As regards the issue of debt instruments, the Bank continued to act as the lead arranger of bond issues in the domestic and foreign markets for issuers from Poland. In particular, it:** • Participated in PLN 2.22bn worth of corporate bond issues in Poland, including the issue of green bonds of PLN 500m. • Participated in EUR 2.7bn worth of eurobond issues for corporate customers, including the issue of green bonds of EUR 750m. • Participated in the issue of BGK eurobonds of EUR 2bn. • Arranged bond issues for subsidiaries for a total amount of PLN 1.2bn.

Capital Markets Department	**Key developments in the Capital Markets Department:**
	• Acting as the sole broker in the following transactions:
	    ○ share buyback for a company from the construction systems sector;
	    ○ squeeze-out of minority shareholders for a company from the online marketing sector;
	    ○ block trades and the squeeze-out of minority shareholders for a private equity fund;
	    ○ the OTC transaction for a private equity fund;
	    ○ share buyback for a company from the retail sector.
	• Acting as the global coordinator and bookrunner in relation to ABB transactions for:
	    ○ a shareholder of a company from the e-commerce sector;
	    ○ a shareholder of a company from the property sector.
	• Acting as the sole financial advisor and broker in the tender offer for the shares of a company from the media sector.

<table>
<tr><th>Unit</th><th>Activities of the Corporate and Investment Banking Division in H1 2026 (cont.)</th></tr>
<tr><td>Global Transactional Banking Department</td><td>
Business trends in trade finance:

In Q2 2026, the volume of documentary transactions (guarantees and letters of credit) increased by 7% compared to Q1 2026, mainly due to the activity of customers from the energy and manufacturing sectors. The Bank remains highly active in the counter-guarantee market, using its extensive network of relationships with foreign banks and institutions specialising in trade finance. The alignment of the counter-guarantee cooperation model with Erste Group contributed to an increased inflow of applications from markets in which the Group operates.
The utilisation of working capital financing products (factoring, reverse factoring, and confirming) reached a record level, significantly exceeding the previous year's volumes. A significant increase in demand was observed for both supplier chain financing and factoring services.
The portfolio of long-term finance transactions secured by export credit agency guarantees continued to expand, notably in the energy sector, with a particular focus on renewable energy projects. The Bank also derives increasing advantages from its cooperation with KUKE, including in the area of implementing guarantees for investments under the KUKE Untied Support programme. Business growth is also supported by cooperation with Erste Group based on a shared product and business approach to export finance.

Business trends in transactional banking:

In Q2 2026, the Division focused on developing a stable deposit base supported by high-value customer balances. As a result, the value of new deposits increased by approx. PLN 6bn in the analysed period. At the same time, efforts to optimise funding costs continued, with a particular focus on current account interest rates. These initiatives helped to improve the profitability of the deposit portfolio, while ensuring a competitive offering for customers.
As regards transactional banking, customers' activity remained high and the utilisation of key transaction services continued to grow, positively contributing to fee and commission income.

Business trends in other areas:

At the end of June 2026, the utilisation of revolving loans corresponded to the level recorded at the end of March 2026, whereas the average utilisation of overdrafts in Q2 2026 increased by 5% compared to Q1 2026.
At the end of July, the Bank plans to disburse two loan tranches based on different interest rate calculation methodologies (lookback compound and last reset). These will be the first POLSTR-based credit transactions made by the Corporate and Investment Banking Division.

</td></tr>
<tr><td>Financial Markets Area</td><td>
Institutional clients:

Key transactions in the institutional clients area of Erste Brokerage Poland included three ABB transactions, one tender offer for shares and one share buyback.
Over 45 expert analytical recommendations were published for companies listed on CEE markets, consolidating the Bank's position as a leading player in equity research.

Strategic Client Office:

Substantial growth in investment volumes and revenue.
Active sales of digital transactional banking solutions with a built-in automated currency conversion mechanism.

Treasury Services Department:

11% YoY increase in FX volumes in the SME segment.
Record number of unique active users of Erste Exchange from the SME segment: 55k.
Record sales of retail structured deposits through subscription: PLN 1.24bn.
Increased use of Erste Exchange by personal customers due to market uncertainty.
Launch of sales of bonds issued by the subsidiaries to MiFID retail clients.
Participation in the regional events for corporate treasurers: PCTA Poland, CEE Treasury Forum (Siofok).
Strong quarterly results in the Premium Property segment.
Interest rate hedging transaction with a CORE segment customer, with a nominal value of PLN 205m.

Financial Market Transactions Department:

First position in the latest Treasury Securities Dealers ranking published by the Ministry of Finance after Q2 2026.

</td></tr>
</table>

VI. Organisational and infrastructure development

1. Human resources management

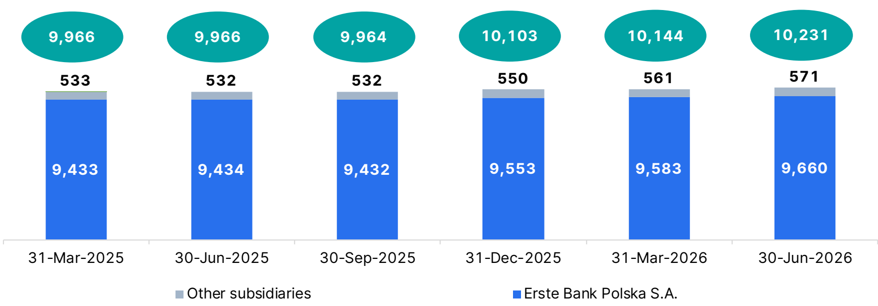
Employment

As at 30 June 2026, the number of FTEs in Erste Bank Polska Group was 10,231 (10,103 FTEs as at 31 December 2025), including 9,660 FTEs of Erste Bank Polska S.A. The employment in Erste Bank Polska Group increased by 265 FTEs YoY and 128 FTEs Ytd.

The Group continues the transformation of the business model through digitalisation, branch network optimisation, migration of products and services to remote distribution channels, and gradual implementation of technological and organisational solutions increasing operational efficiency. The objective is to allocate the maximum resources to strengthen customer relationships, grow business and build skills matching the target profile for the organisation.

The HR processes take into account present operational needs, development requirements as well as the market and regulatory environment.

Employment at Erste Bank Polska Group (in FTE) at the end of consecutive quarters in 2025 and 2026



Changes in remuneration policy

The rules governing variable components of remuneration are defined in the Remuneration Policy of Erste Bank Polska Group, which is determined by the Management Board and approved by the Supervisory Board. The policy is gender neutral and promotes behaviours consistent with corporate values.

The Remuneration Policy applicable as at 30 June 2026 was updated on 16 March 2026 as follows:

- General rules regarding remuneration and the roles of business functions, control functions, and the Remuneration Committee were added.
- Provisions were added to support compliance with reporting requirements under applicable regulations (including Pillar 3).
- Certain aspects were specified in greater detail, including the balance between fixed and variable remuneration and the principle of equal pay.
- Position structuring, salary brackets and compensation benchmarking were introduced (including the implementation of a process and a detailed internal procedure).
- Internal remuneration categories were added (base salary, total fixed compensation, total cash compensation, total reward, etc.).
- Rules regarding variable remuneration were updated (including the performance management model and ESG objectives).
- The Remuneration Committee’s role in the review of variable remuneration schemes was reaffirmed.

Variable remuneration

As business and qualitative targets were met at a level triggering a bonus pool for 2025, in Q1 2026 the Bank's Management Board decided to pay out variable remuneration in its full amount.

The objectives required for the payment of awards under Incentive Plan VII were also achieved.

The Plan was launched on 27 April 2022 under Resolution no. 30 of the Annual General Meeting and is addressed to the employees of the Bank and its subsidiaries who significantly contribute to the growth of its value. Its purpose is to motivate the participants to achieve business and qualitative goals in line with the Group's long-term strategy.

The participants are entitled to variable remuneration in the form of the Bank's shares provided that they meet the terms and conditions stipulated in the participation agreement and the resolution. To that end, Erste Bank Polska S.A. can buy back up to 2,331k own shares from 1 January 2023 until 31 December 2033. The Annual General Meeting of Erste Bank Polska S.A. held on 15 April 2025 authorised Management Board members to repurchase in 2026 fully covered own shares for the Plan participants in respect of the award for 2025 and part of the deferred awards for 2022–2024. On 17 March 2026, the buyback was concluded as the sufficient number of shares were repurchased to pay out the awards for Incentive Plan VII participants in 2026. The Bank bought back 167,192 own shares totalling PLN 95.46m, using funds from the capital reserve of PLN 104.1m allocated to the delivery of the Plan in 2026. The average buyback price per share was PLN 571.11. All shares were transferred to brokerage accounts of the eligible participants. Having settled the instructions, the Bank does not hold any own shares.

Delivery of HR strategic objectives

In H1 2026, work was underway to deliver the objectives arising from the HR strategy and defined in accordance with the Bank's strategic directions. The measures taken supported the improvement of employee experience, the rebranding process, the digital transformation of the Bank and the development of an attractive work environment.

The HR initiatives included:

Employee experience	• A periodic employee engagement survey was conducted in May 2026, achieving a very high response rate, which confirmed employees' strong engagement in dialogue with the organisation. • The high eNPS score compared to the market and the sector reflects the organisation's strong position as an attractive and engaging employer. It also points to a high level of employer recommendation, overall job satisfaction and loyalty, including brand ambassadorship, translating into employees' willingness to recommend the Bank's products and services. • The development initiatives within Hot & Gain Spots were continued, focusing on teams and areas with the greatest impact on employee experience.
Employer brand	• In H1 2026, the rebranding process was completed, ensuring the continuity of key HR systems and processes as well as a consistent and positive employee and candidate experience. These measures helped build trust in the new employer brand. • An Ambassador Programme was launched to build brand awareness and increase communication reach by engaging employees in employer branding initiatives and social media activity.
Management by objectives	• The Bank implemented a new model for management by objectives, which is integrated with Erste Group's standards. By the end of March 2026, objectives were set across the organisation in line with the new methodology that enhances management consistency, ensures greater transparency of expectations, and aligns individual objectives with the Group's strategic priorities.
Digital transformation of the HR function	• A modern and scalable employee ecosystem was steadily developed through the implementation of solutions that reduce effort, enhance operational effectiveness, improve employee experience and increase the Bank's capacity for further transformation. ○ **Local Workday system** – an independent system for all employees was launched to ensure operational autonomy, regulatory compliance and flexible development of personnel and HR processes. ○ **Management by objectives** – a new low-code APEX application was implemented to provide comprehensive support for the process. The solution increases development flexibility and enables quicker adaptation to business needs. ○ **Employee onboarding** – a consistent onboarding experience and supporting tools for managers and employees were introduced to help new hires settle into the organisation more quickly, reduce onboarding time and create a better experience from their first day at work.

Digital transformation of the HR function (cont.)	○ **AI-powered HR assistant** – the first production AI solution was implemented in the HR area to support HR experts in handling employee queries, significantly shortening response times and improving consistency. This is another step towards a scalable and modern HR function that combines automated solutions, high service quality and expert support. ○ **Rebranding of HR systems and processes as an element of strategic transformation** – a comprehensive rebranding of the HR environment was completed, creating a more consistent and forward-looking digital environment that improves employee experience
Diversity and inclusion	• Educational initiatives were continued to strengthen an inclusive corporate culture in line with best market practice and the Group's standards. These initiatives help foster a safe and open working environment while strengthening employee engagement. • To prevent misconduct in employee relations, educational initiatives were carried out for employees and managers on how to develop healthy workplace relationships and handle difficult situations. They included, among other things, articles (the "Ethics in Relationships" series), webinars (e.g. on communication in diverse teams) and other initiatives, such as educational meetings aimed at promoting the employee relations helpline and sharing lessons learned from internal investigations.

In H1 2026, Erste Bank Polska S.A. received the following awards/ titles/ certificates:

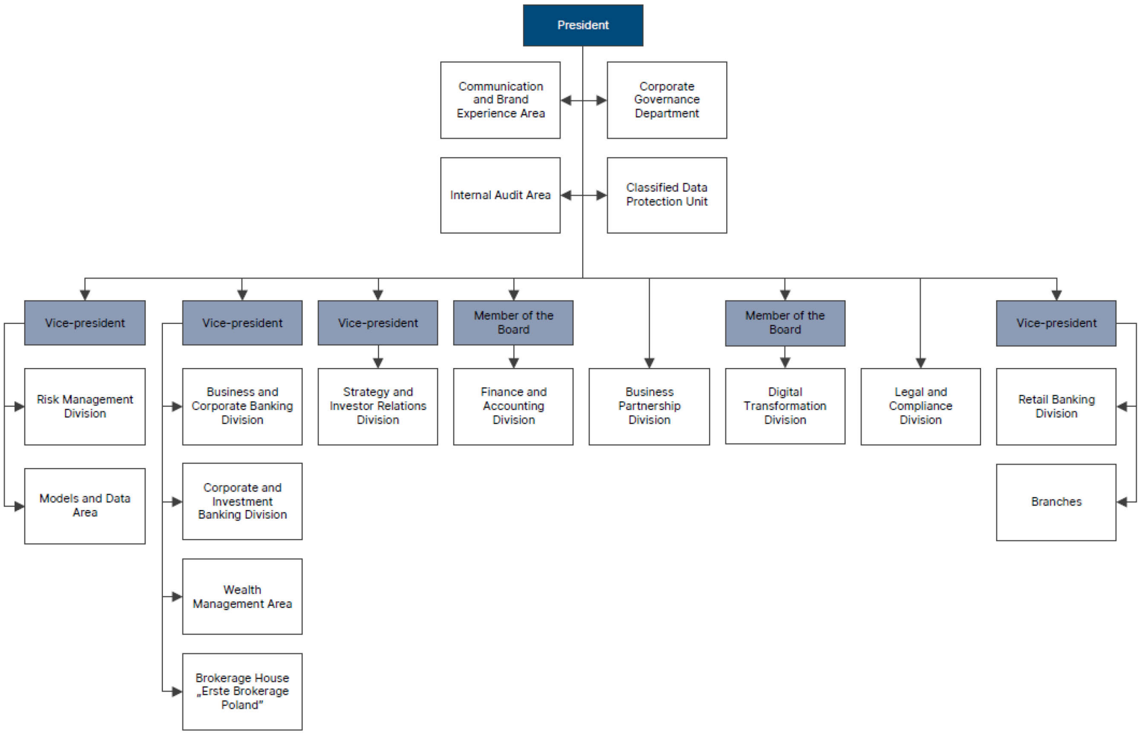
- → the **Top Employer Poland** and **Top Employer Europe** titles awarded by Top Employers Institute for the 10th time in recognition of the highest standards in human capital management, including excellence in HR strategy, working conditions, talent development, wellbeing, and diversity and inclusion;
- → the **Equal Company 2025** certificate awarded as part of the Forbes Women initiative, confirming the effective implementation of equality, diversity and inclusion principles in the workplace. The distinction recognises, among other areas, the Bank's practices in remuneration policies, recruitment, employee development, and the creation of a safe and supportive working environment;
- → the **Great Place to Work "Najlepsze Miejsca Pracy™ Polska 2026"** title awarded by Great Place to Work® for the third time, in recognition of a high level of trust and positive employee experiences driven by corporate culture initiatives;
- → the **Diversity IN Check 2026** recognition, granted by the Responsible Business Forum to the most advanced employers in Poland in terms of managing diversity and inclusion.

2. Optimisation of the Bank's organisational structure

In H1 2026, the organisational structure of Erste Bank Polska S.A. was changed as follows:

Risk Management Division/ Digital Transformation Division	• The Recovery and Asset Restructuring Area in the Risk Management Division was extended to include the Retail and SME Early Restructuring Department, previously operating as the Bad Debts Monitoring and Support Department in the Central Operations Area in the Digital Transformation Division. The change results from the adaptation of the operating model to the evolving customer profile and the transfer of processes to an earlier stage of prevention and restructuring.
Finance and Accounting Division/ Strategy and Investor Relations Division	• Two departments from the Financial Management Division, namely the Assets and Liabilities Management Department and the Capital Management and Capital Investments Department, were transferred to the Financial Accounting and Control Division (renamed as the Finance and Accounting Division). The integration of these units into a single organisational structure will improve the efficiency of the financial and capital management model at the Bank. The tasks of the remaining units within the Financial Management Division (renamed as the Strategy and Investor Relations Division) will focus on relations with market participants, investors and shareholders, as well as management of the Bank's strategy and macroeconomic analyses.
Models and Data Area	• The Models and Data Area was transferred from the reporting line of the Vice President of the Management Board in charge of the Digital Transformation Division to the reporting line of the Vice President of the Management Board in charge of the Risk Management Division, which is expected to strengthen the use of data and models for risk mitigation.

Organisational units of the Business Support Centre of Erste Bank Polska S.A.



3. Changes in the Group structure

Liquidation of SPV XX04062025 Sp. z o.o. w likwidacji

SPV XX04062025 Sp. z o.o. w likwidacji (formerly: Santander Inwestycje Sp. z o.o.), a subsidiary specialising in buying and selling shares of commercial companies and other securities, was liquidated on 12 May 2026 and removed from the National Court Register, effective as of 21 May 2026. The liquidation was carried out based on the decision by the Extraordinary General Meeting of Santander Inwestycje Sp. z o.o. dated 27 June 2025.

Planned change in the ownership of Erste Towarzystwo Funduszy Inwestycyjnych S.A.

On 2 July 2026, Erste Bank Polska S.A. decided to sell one share of Erste Towarzystwo Funduszy Inwestycyjnych S.A. (Erste TFI S.A.) for EUR 2,924 to Erste Asset Management GmbH, an entity from Erste Group, provided that the KNF does not object to this acquisition and to the Erste Group entity becoming the parent entity. As a result of the transaction, the Bank will hold 67,499 shares of the company representing approx. 49.999% of the share capital and total number of votes at the General Meeting of Erste TFI S.A.

The Bank believes that, until the target model for investment product distribution is implemented (the key element of which will be the takeover of control over Erste TFI S.A. by a specialised asset management entity from Erste Group), the control relationships under the current ownership structure will remain unchanged. This means that the Bank continues to exercise control over Erste TFI S.A.

Upon the loss of control over Erste TFI S.A., a one-off impact will be recognised in the financial statements of the Bank and the Group. In the Bank's separate financial statements, this impact will be equal to the price of one share less its acquisition cost, whereas the estimated impact on the consolidated net profit of Erste Bank Polska Group will result from the fair value measurement of the remaining shares of Erste TFI S.A. held by the Bank (based on the data as at 31 March 2026 it would be approx. PLN 540m). The final amount will be recognised in the consolidated income statement upon the loss of control and will be based on the carrying amount of net assets of Erste TFI S.A. disclosed in the consolidated financial statements of Erste Bank Polska Group as at the date of loss of control.

As a result of the planned transaction and adaptation of the operating model, Erste TFI S.A. will lose its status of a subsidiary and will cease to be subject to full consolidation in the Bank's consolidated financial statements. Instead, it will be recognised as an associate under the equity method.

Despite the above decisions, the Bank did not separately disclose any disposal group classified as held for sale or any discontinued operations in its consolidated financial statements. This approach complies with the requirements of IFRS 5, as the operations of Erste TFI S.A. do not represent a separate major business line of the Group (the company's share in the Group's profit before tax for H1 2026 was 3.1%) or a separate geographical area of operations. Furthermore, the planned actions and the resulting loss of control over Erste TFI S.A. do not mean that the Bank will cease to cooperate with the company in terms of investment fund distribution and asset management. This activity will remain an integral part of the Bank's customer offering. The above actions are a part of an intra-group reorganisation process intended to accelerate growth and optimise the operations of Erste TFI S.A.

4. Development of distribution channels of Erste Bank Polska S.A.

The table below presents the main sales channels of Erste Bank Polska S.A. and basic statistics on remote channel users.

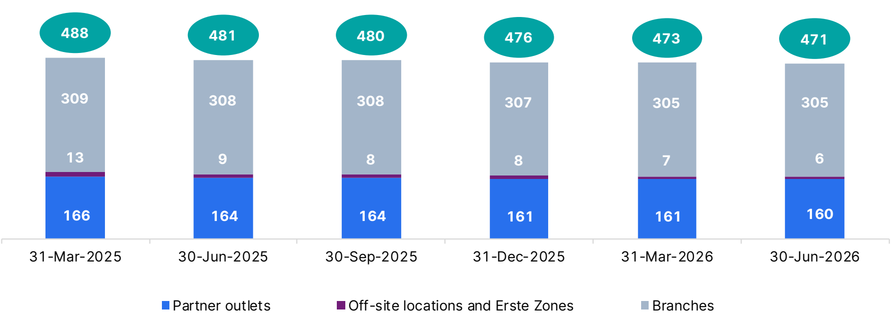
Erste Bank Polska S.A.	30.06.2026	31.12.2025	30.06.2025
Branches (locations)	305	307	308
Off-site locations	-	-	1
Erste Zones (acquisition stands)	6	8	8
Partner outlets	160	161	164
Business and Corporate Banking Centres	6	6	6
Single-function ATMs 1)	111	123	119
Dual-function machines 1)	1,282	1,273	1,246
Registered internet and mobile banking customers 2) (in thousands)	5,471	5,321	5,253
Digital (active) internet and mobile banking customers 3) (in thousands)	4,079	3,942	3,858
Digital (active) mobile banking customers 4) (in thousands)	3,545	3,361	3,242
iBiznes24 – registered companies 5) (in thousands)	30	30	27

1) Network of ATMs of Erste Bank Polska S.A. managed by specialised operators.
2) Number of customers who signed an electronic banking agreement under which they can use the available products and services remotely.
3) Number of active internet and mobile banking users (digital customers) who at least once logged into internet or mobile banking or checked their balance without logging in the last month of the reporting period.
4) Number of active mobile banking customers who at least once logged into the mobile application or its light version or checked their balance without logging in the last month of the reporting period.
5) Customers with active access to iBiznes24 – an electronic platform for business customers.

Traditional distribution channels

As at 30 June 2026, Erste Bank Polska S.A. had 305 branches, 6 Erste Zones and 160 partner outlets.

Number of branches and partner outlets of Erste Bank Polska S.A.
by quarter in 2025 and 2026



Remote channels

In H1 2026, Erste Bank Polska S.A. further improved the functionality, performance and security of digital contact channels in line with its long-term strategy which is to increase the share of such channels in customer acquisition and sales.

<table>
<tr><th>Electronic channel</th><th>Selected solutions and improvements introduced in H1 2026</th></tr>
<tr><td>Internet and mobile banking</td><td>In addition to rebranding-related changes, the mobile app was enhanced through the implementation of a range of functional improvements and changes designed to improve the user experience.
Within the BLIK service, the “Copy the code” function was highlighted, and a new section presenting recently selected beneficiaries was introduced in relation to BLIK transfers to phone.
The presentation of accounts held with other banks was streamlined, and functions related to transfer execution in the Android system were expanded.
A discreet mode was introduced for the BLIK code screen, enabling the account balance to be hidden or displayed.
The view of account transaction history was standardised and app personalisation options were introduced.
New visual elements (including wallpapers) were implemented and the performance of the app and its availability in the key areas (such as transfers, settings, personal data and product history) were improved.
The Bank enabled customers to open a Pro Savings Account with a promotional interest rate, a fee-free FX account, an Individual Pension Account (IKE) and a regular investment plan starting from PLN 10.
Customers were provided with an option to purchase an eSIM card with internet access for use abroad.</td></tr>
<tr><td>Erste Open</td><td>Erste Bank Polska S.A. is one of the Polish market leaders in terms of open banking services.
The Bank’s customers can integrate their accounts (AIS) and initiate payments (PIS) in relation to accounts held with any of the following ten banks: Alior Bank, Bank Millennium, BNP Paribas, Credit Agricole, ING Bank Śląski, mBank, Nest Bank, PKO BP, Pekao S.A. and VeloBank.
The AIS and PIS functions are available both in internet banking and in the mobile app.</td></tr>
<tr><td>Contact Centre (Multichannel Communication Area and Remote Distribution Area)</td><td>Development of service tools
The development of chatbots for advisors and customers was continued in cooperation with a new technology provider.
A new online virtual advisor engine was implemented, improving the quality of interactions and user experience.
The mobile app functions were expanded to include new contact scenarios in the video channel for customers interested in SME products and services.
Welcome messages on helplines were standardised to include information on joining Erste Group.
The voice assistant functionality in the Contact Centre was expanded to include new thematic areas, increasing the level of customer self-service.
Service quality
Erste Bank Polska S.A. earned first place in the Institution of the Year ranking, in the category of the best customer service in remote channels.
The Bank ranked fourth in terms of employee engagement and competencies and fifth in terms of Contact Centre service quality in the MASS CC benchmark.
Erste Bank Polska S.A. secured third place in the overall “Golden Banker” ranking for top quality of helpline services and fourth for the quality of customer service provided via email, online forms and chat channels.</td></tr>
</table>

5. Continued digital transformation

Key transformation initiatives

In H1 2026, the Bank continued to deliver the key transformation initiatives, focusing on the upgrade of IT systems, development of new solutions according to Erste Group's standards, and increasing process automation and effectiveness. Concurrently, it ran regulatory projects and took measures to improve data security and quality. The above initiatives supported further development of digital services and helped increase the Bank's operational resilience.

During the reporting period, a rebranding programme was successfully completed. It was one of the most complex and extensive IT initiatives, involving nearly 220 projects and changes to more than 160 systems.

The table below presents the selected projects delivered by Erste Bank Polska S.A. in H1 2026 in line with the main digital transformation workstreams.

Initiative	Selected projects delivered in H1 2026
Improvement of availability, reliability and performance of the Bank's systems	• In January, the Bank launched one of its key initiatives, which is to ensure the continuity of IT services during the migration from Banco Santander's solutions to Erste Group's solutions. The changes are implemented in a controlled manner to minimise their impact on customers and employees and to ensure the uninterrupted availability of all IT services throughout the project. • The IT environment was modernised, upgrading the key components and software to increase compliance with standards and enhance security and performance of the infrastructure. • The Bank was ranked first in the first wave of the NPS survey (in the category of failure-free operation), which confirms that customers appreciated the measures taken in Q1 2026 to maintain the high availability of the production environment.
Enhancement of security of the Bank's systems	• The Bank ensured the continuity and security of services for customers and employees during the rebranding process by adjusting the cybersecurity tools, in particular with respect to the management of Public Key Infrastructure (PKI) certificates as well as employee identity and access management. • The security of customers' card transactions was strengthened by extending DDoS protection for the 3D Secure service. • The Bank enhanced the security of customers using the mobile app by implementing a tool designed to detect potential threats on mobile devices, such as remote desktop apps, emulators and VPNs. • Purple Team tests were carried out, involving joint actions of teams simulating cyberattacks (Red Team) and teams responsible for defending systems (Blue Team). The objective was to check how the Bank responds to cyberattacks and improve security mechanisms based on realistic threat scenarios. • Cybersecurity and anti-fraud educational activities were carried out in electronic channels, including information campaigns for customers and promotion of key tools designed to enhance customer protection (such as behavioural protection and in-app identification of bank employees contacting customers). • The Bank extended the colocation agreement with the Data Center provider to ensure stable conditions for the Bank's critical IT infrastructure, minimise operational and financial risks and ensure cost predictability as well as the continuity of services critical to the Bank's operations. • Failover tests were successfully completed. In a controlled environment, the Bank checked not only the failover procedures but also the stability of the systems under full production workload.

<table>
<tr><th>Initiative</th><th>Selected projects delivered in H1 2026 (cont.)</th></tr>
<tr><td>Implementation of regulatory requirements</td><td>

The implementation of KSeF (the National E-Invoicing System) was completed, enabling the Bank to handle structured e-invoices.
As part of the WIBOR reform:

the Bank launched the sale of deposit and credit products for corporate and SME customers based on the new POLSTR short-term rate;
first POLSTR-based transactions were made in the interbank market;
work was launched to prepare the Bank for applying the new benchmarks across the existing product portfolio from 1 October 2026, following the discontinuation of the WIBID ON and WIBOR ON rates effective as of 30 September 2026.

Work is underway to prepare the Bank for changes to the processing of domestic and international payments in line with the new ISO 20022 regulatory requirements. The scope of changes in domestic payments is being analysed and Elixir payment processing systems are planned to be adapted in Q2 2027. The Bank completed the analysis of a new message format of international payments which will replace the existing solution at the end of the year. Implementation of the required system changes has begun, and customers are being informed accordingly.
Cyber incident reporting was standardised and adapted to the new regulatory requirements arising from the amended National Cybersecurity System Act.
The bail-in procedures (concerning the administrative write-down or conversion of liabilities as part of resolution proceedings) and the related documentation were updated in accordance with the guidelines of the Bank Guarantee Fund. The reporting process is being further automated and the solution is being tested.
The Instant Payments Regulation (IPR) project is underway to enable customers to make instant EUR payments across all channels (branches, mobile app and business banking platforms). The implementation will be carried out in stages in line with regulatory requirements.
</td></tr>
<tr><td>Automation and optimisation of operational processes</td><td>

Pilot genAI-based solutions were implemented to support the reading and interpretation of data from documents used in operational processes such as property valuation reports, insurance policies, invoices and court judgments. These solutions significantly improved the effectiveness of the related processes.
The use of AI-based tools and automated customer service solutions was extended, including chatbots, IVR systems and selected digital channels. They facilitate access to information and support the efficiency of service processes.
Solutions were implemented to automate the parametrisation of accounts of deceased customers and repayment of loans in debt collection, increasing efficiency and improving data accuracy in key settlement processes.
A robot was launched to automatically terminate the powers of attorney for personal customers when their last account with the Bank is closed. This solution mitigates legal risks and the risk of unauthorised data processing, while reducing the workload of branch employees and enhancing process consistency across the Bank.
A solution was implemented to monitor changes in business customer data based on information from the National Court Register. It automatically detects changes in the management board or registered address and enables their quick update, thereby increasing operational security.
</td></tr>
</table>

Actions arising from organisational and ownership changes

A comprehensive programme was successfully completed to align systems, operational processes, documentation, customer communication and automation solutions with the Bank's new corporate identity as part of rebranding to Erste Bank Polska. This included payment systems, customer service standards, electronic communication, document templates, robots and solutions supporting operational processes, thereby ensuring consistent brand identity and compliance with new brand standards across all customer touchpoints and internal processes.

Due to the change of the main shareholder and the rebranding process, the Bank updated its relationships and registration data with key financial market infrastructure institutions, including SWIFT, NBP, KDPW and KDPW_CCP.

VII. Financial performance in H1 2026

1. Consolidated income statement

Structure of Erste Bank Polska Group's profit

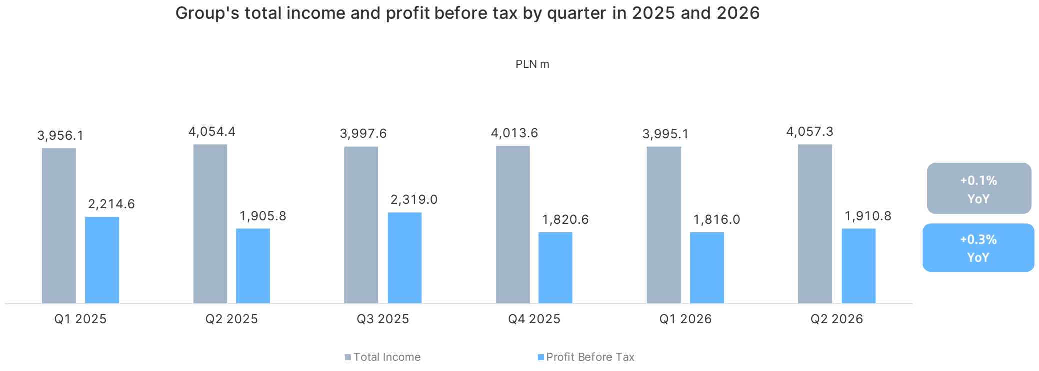
Condensed consolidated income statement of Erste Bank Polska Group in PLN m (for analytical purposes)	H1 2026	H1 2025 [4]	Change YoY
Total income	**8,052.4**	**8,010.5**	**0.5%**
- Net interest income	6,164.3	6,353.9	-3.0%
- Net fee and commission income	1,539.1	1,471.6	4.6%
- Other income [1]	349.0	185.0	88.6%
Total costs	**(3,028.2)**	**(2,476.5)**	**22.3%**
- Staff, general and administrative expenses	(2,675.8)	(2,140.4)	25.0%
- Depreciation/amortisation [2]	(263.1)	(288.8)	-8.9%
- Other operating expenses	(89.3)	(47.3)	88.8%
Net impairment allowances for expected credit losses	**(250.0)**	**(243.2)**	**2.8%**
Cost of legal risk connected with foreign currency mortgage loans [3]	**(691.9)**	**(818.1)**	**-15.4%**
Share in net profit (loss) of entities accounted for by the equity method	60.8	58.0	4.8%
Tax on financial institutions	(416.3)	(410.3)	1.5%
Consolidated profit before tax from continuing operations [4]	**3,726.8**	**4,120.4**	**-9.6%**
Corporate income tax	(1,479.6)	(1,008.5)	46.7%
Net profit for the period from continuing operations [4]	**2,247.2**	**3,111.9**	**-27.8%**
Net profit/Loss for the period from discontinued operations [4]	-	(264.2)	-100.0%
Profit for the period	**2,247.2**	**2,847.7**	**-21.1%**
- Net profit/Net loss attributable to owners of the parent entity	**2,200.7**	**2,751.6**	**-20.0%**
- Continuing operations [4]	2,200.7	3,079.0	-28.5%
- Discontinued operations [4]	-	(327.4)	-100.0%
- Net profit for the period attributable to non-controlling interests	46.5	96.1	-51.6%

1) Other income includes total non-interest and non-fee income of the Group comprising the following items of the full income statement: dividend income, net loss on shares in affiliates, net trading income and revaluation, gain/loss on other financial instruments, gain/loss on derecognition of financial instruments measured at amortised cost, and other operating income.

2) Depreciation/amortisation includes depreciation of property, plant and equipment, amortisation of intangible assets and depreciation of right-of-use assets.

3) This line item includes the raised and released provisions for legal risk and legal claims related to foreign currency mortgage loans. Together with the gain/loss on derecognition of financial instruments measured at amortised cost (included in other income), it presents the total impact of legal risk connected with the above-mentioned loans on the Group's performance in line with the accounting treatment based on IFRS 9. The Group measures and presents legal risk connected with its foreign currency mortgage loan portfolio by reducing the gross carrying amount of loans in line with IFRS 9. If there is no exposure to cover the estimated provision (or the existing exposure is insufficient), the provision is recognised in accordance with IAS 37.

4) Due to the sale of shares in Santander Consumer Bank S.A. (SCB S.A.) announced in May 2025 and finalised on 23 December 2025, in the consolidated income statement for the 6-month period ended 30 June 2025 the results of SCB S.A. and its subsidiaries are presented as discontinued operations separately from continuing operations.



The **profit before tax** of Erste Bank Polska Group for the 6-month period ended 30 June 2026 was PLN 3,726.8m, down 9.6% YoY. Excluding the costs of integration and rebranding projects resulting from the ownership changes finalised at the beginning of this year, the consolidated profit before tax decreased by 2.7% YoY. Further adjusted for contributions to the Bank Guarantee Fund, the consolidated profit before tax was stable (+0.2% YoY).

Net profit for the period attributable to owners of the parent entity was PLN 2,200.7m, down 20.0% YoY, while net profit from continuing operations (excluding loss on discontinued operations at PLN 327.4m disclosed in the comparative period in relation to the sale of Santander Consumer Bank S.A.) decreased by 28.5% YoY. The decline reflected, among other things, a 46.7% increase in total income tax expense resulting from the higher tax rate applicable to banks.

Comparability of periods

On 16 June 2025, the Bank signed a preliminary agreement with Santander Consumer Finance S.A. on the sale of 3,120k shares in Santander Consumer Bank S.A. (SCB S.A.) representing 60% of the share capital and total votes at the company's General Meeting for the total price of PLN 3,105m. On 23 December 2025, the final sale agreement was concluded under the agreed terms and the transaction was closed. As a result, the Bank ceased to be a shareholder of SCB S.A.

In relation to the above sale, starting from June 2025 SCB Group was disclosed separately in the consolidated financial statements as discontinued operations and the results of these operations were presented directly in the Group's income statement as profit after tax from discontinued operations.

Income and expenses arising from intercompany transactions between the Bank and SCB Group were eliminated in the consolidated financial statements. These eliminations were recognised in the income statement relating to discontinued operations.

Selected items of the income statement affecting the comparability of periods	H1 2026	H1 2025
Contributions to the BFG (guarantee fund and resolution fund) made by Erste Bank Polska S.A. *(general and administrative expenses)*	• PLN 435.9m (excluding the suspended contribution to the guarantee fund)	• PLN 313.2m (including a contribution of PLN 41.7m to the guarantee fund)
Cost of legal risk connected with foreign currency mortgage loans of Erste Bank Polska S.A. *(separate income statement line)*	• PLN 691.9m	• PLN 818.1m
Cost of integration and rebranding *(operating expenses)*	• PLN 281.8m, including PLN 174.7m in relation to rebranding and PLN 107.1m in relation to integration	• No corresponding costs

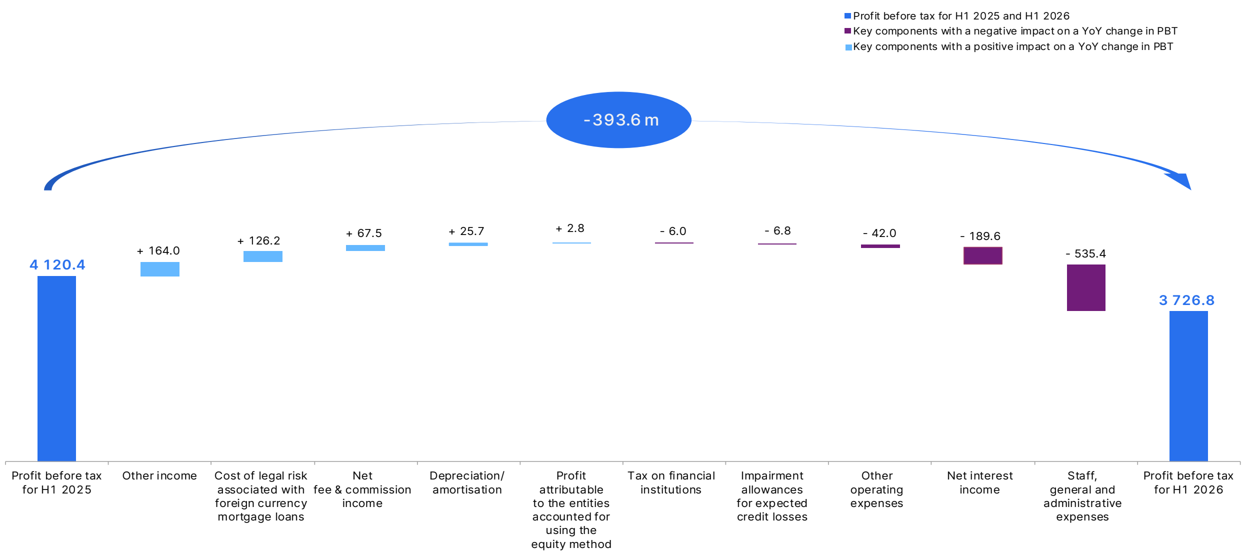
Selected items of the income statement affecting the comparability of periods (cont.)	H1 2026	H1 2025
Negative adjustment reflecting the impact of the CJEU ruling on non-interest costs financed from a loan *(interest income and similar income)*	• PLN 71.2m – estimated and recognised negative impact on interest income of the CJEU judgment of 23 April 2026 prohibiting the charging of interest on the portion of a loan used to finance non-interest costs.	• No corresponding item

Furthermore, the comparability of the Group's net profit was significantly affected by higher CIT resulting from an increase in the tax rate applicable to banks from 19% in 2025 to 30% in 2026.

Determinants of the consolidated profit before tax for the first six months of 2026

Changes in the key components of the consolidated profit before tax for H1 2026 vs H1 2025

PLN m



On the income side, the profitability of Erste Bank Polska Group in H1 2026 was primarily affected by a decrease in net interest income (-3.0% YoY) resulting from lower interest rates and a narrowing net interest margin. At the same time, net fee and commission income increased by 4.6% YoY due to growth in income from distribution and asset management, currency exchange as well as brokerage, lending, guarantee and insurance activities. Other income grew too (+88.6% YoY), driven by net trading income and revaluation, notably the financial effects of FX and derivative transactions. It was also supported by dividend income and other operating income.

On the cost side, staff and operating expenses increased significantly (+25.0% YoY), reflecting higher contributions to the BFG bank resolution fund, pay rises as well as integration and rebranding activities following the acquisition of the Bank by Erste Group. The Group's profitability was further adversely affected by other operating expenses (+88.8% YoY) and expected credit loss allowances (+2.8% YoY). The negative impact of the aforementioned increase in charges on the consolidated net profit was partially offset by a decrease in costs of legal risk connected with foreign currency mortgage loans (-15.4% YoY) and in amortisation/depreciation (-8.9% YoY).

Profit before tax of Erste Bank Polska Group by contributing entities

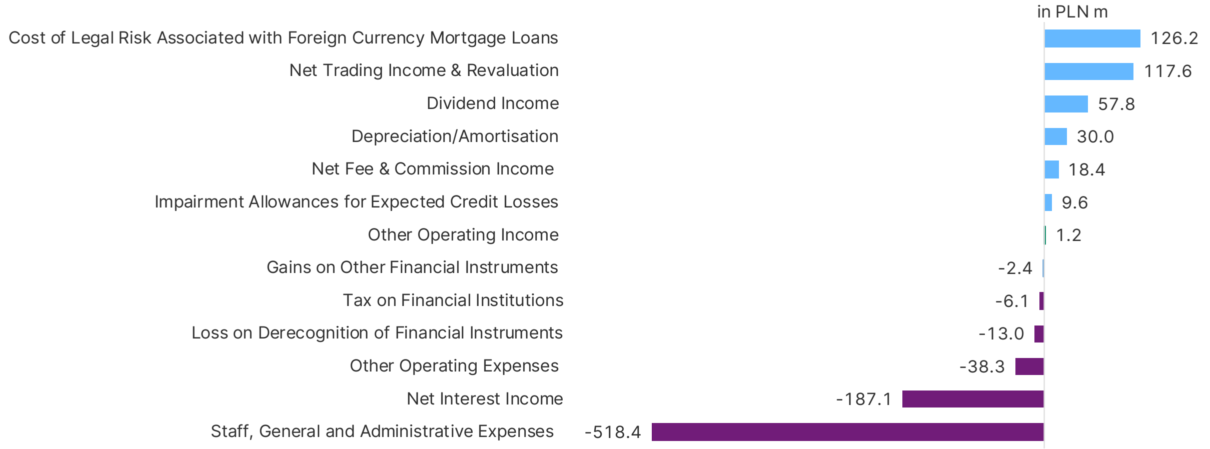
Components of Erste Bank Polska Group's profit before tax in PLN m (by contributing entities)	H1 2026	H1 2025	Change YoY
Erste Bank Polska S.A.	**3,651.2**	**4,055.7**	**-10.0%**
Subsidiaries:	**200.0**	**178.2**	**12.2%**
Erste Towarzystwo Funduszy Inwestycyjnych S.A.	114.9	81.4	41.2%
Erste Finanse Sp. z o.o. and its subsidiaries (Erste Leasing S.A., Erste Factoring Sp. z o.o., Erste F24 S.A.)	85.2	96.7	-11.9%
SPV XX04062025 Sp. z o.o. w likwidacji 1)	(0.1)	0.1	-
Associates accounted for using the equity method	**60.8**	**58.0**	**4.8%**
Elimination of dividends received by Erste Bank Polska S.A.	**(185.2)**	**(171.5)**	**8.0%**
Profit before tax from continuing operations	**3,726.8**	**4,120.4**	**-9.6%**

1) SPV XX04062025 Sp. z o.o. w likwidacji (formerly: Santander Inwestycje Sp. z o.o.) was removed from the National Court Register on 12 May 2026.

Erste Bank Polska S.A. (parent entity of Erste Bank Polska Group)

The profit before tax of Erste Bank Polska S.A. was PLN 3,651.2m, down 10.0% YoY.

Year-on-year changes in the main items of the income statement of Erste Bank Polska S.A. for H1 2026 in absolute numbers



Changes in the main components of the standalone profit of Erste Bank Polska S.A. reflect the trends relating to the consolidated profit. Similarly to the Group, the Bank's profit before tax was positively affected by an increase in net trading income and revaluation, dividend income and net fee and commission income, as well as a decrease in the cost of legal risk connected with foreign currency mortgage loans and amortisation/depreciation. The main negative contributors included higher staff, general and administrative expenses, and other operating expenses, combined with lower net interest income compared with the corresponding period last year.

However, in contrast to the consolidated view, where net expected credit loss allowances increased by 2.8% YoY, at the stand-alone level this line item decreased by 4.4% YoY.

Subsidiaries

The subsidiaries consolidated by Erste Bank Polska S.A. reported a profit before tax of PLN 200.0m, up 12.2% YoY on account of higher profits generated by Erste Towarzystwo Funduszy Inwestycyjnych S.A., which more than offset the decline in the combined results of the leasing and factoring companies controlled by Erste Finanse Sp. z o.o.

Erste TFI S.A.

The profit before tax of Erste TFI S.A. for H1 2026 increased by 41.2% YoY to PLN 114.9m, driven by a 32.7% YoY higher net fee and commission income, totalling PLN 144.0m. Asset management fees, the main contributor to the increase in net fee and commission income, grew year-on-year along with a rise in the average assets under management, reflecting strong cumulative net sales of investment funds recorded since the end of June 2025. This was accompanied by a slight margin decrease resulting from reduced management fees in three equity funds and the change in the structure of net assets under management, with a higher share of lower-margin instruments (for example, short-term debt securities). At the same time total operating expenses went up 18.7% to PLN 37.8m.

Companies controlled by Erste Finanse Sp. z o.o.

The profit before tax posted by the companies controlled by Erste Finanse Sp. z o.o. declined by 11.9% YoY to PLN 85.2m.

- Total profit before tax of Erste Leasing S.A., Erste Finanse Sp. z o.o. and Erste F24 S.A. for the six months of 2026 decreased by 5.6% YoY to PLN 60.7m, reflecting higher negative balance of net expected credit loss allowances, higher operating expenses related to the integration process (resulting from the ownership changes in Erste Bank Polska Group) and lower net insurance income amid a slowdown in car sales. At the same time, net fee and commission income was up 53.9% YoY as a result of lower synthetic securitisation costs following the completion of two securitisation programmes, while a 3% YoY increase in the lease receivables portfolio translated into a rise of 4.0% YoY in net interest income. The quality of this portfolio remained sound, with non-performing exposures accounting for 3.52% (up 0.09 pp. YoY).
- The profit before tax posted by Erste Factoring Sp. z o.o. decreased by 24.5% YoY to PLN 24.5m, reflecting an increase in net expected credit loss allowances, higher operating expenses and lower net interest income resulting from interest rate changes. Meanwhile, the net fee and commission income improved YoY as a result of lower costs of securing the risk of default on receivables financed by the company.

Structure of Erste Bank Polska Group's profit before tax

Total income

Total income of Erste Bank Polska Group for the first six months of 2026 increased by 0.5% YoY to PLN 8,052.4m.

Net interest income

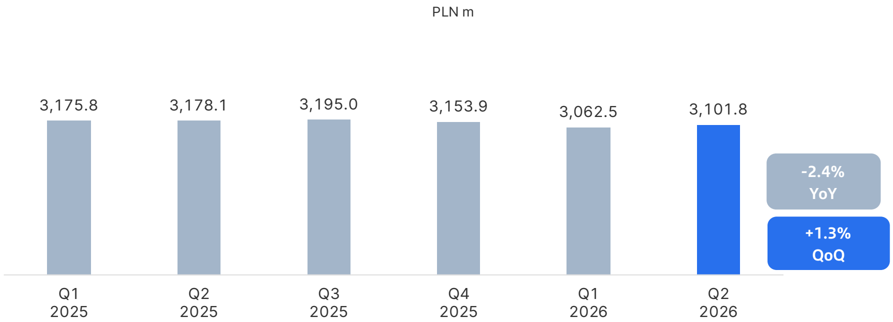
Net interest income for H1 2026 totalled PLN 6,164.3m and decreased by 3.0% YoY under pressure from lower interest rates, offset by growth in key business volumes and favourable shifts in their structure.

From 1 January 2025 to 30 June 2026, the Monetary Policy Council cut NBP interest rates by 200 bp in total (including by 25 bp in March this year). At the end of H1 2026, the NBP reference rate was 3.75%.

The most pronounced growth in earning assets was reported in loans and advances to business customers and the public sector (+12.2% YoY), loans and advances to individuals (+5.8% YoY) and debt investment financial assets measured at amortised cost (+31.9% YoY).

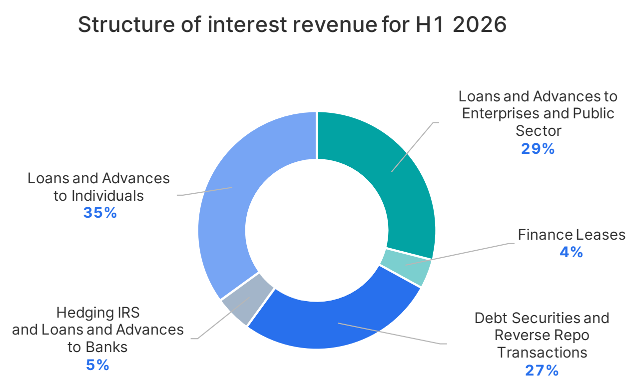
This was accompanied by a rise in deposits from customers (+11.4% YoY), driven by an increase in current account balances (+9.4% YoY) and term deposits (+17.7% YoY).

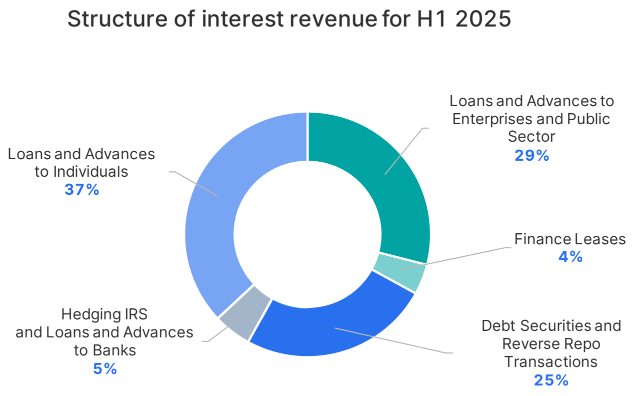
Net interest income by quarter in 2025 and 2026

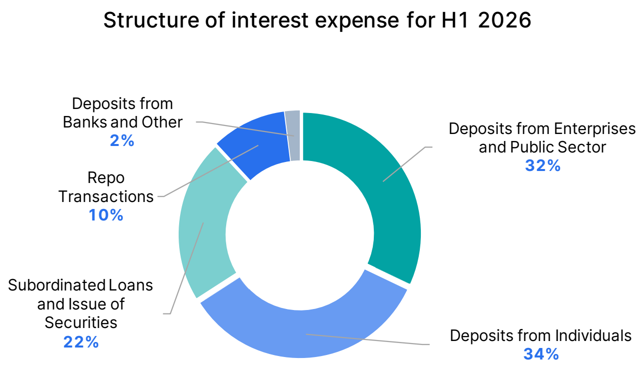


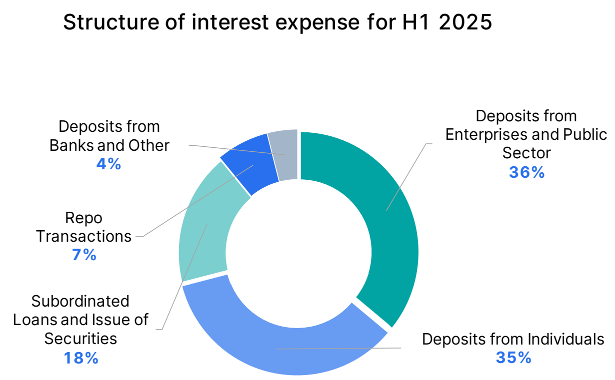
The Group's interest income for the six months of 2026 totalled PLN 7,914.9m and was down 9.3% YoY, mainly on account of lower income from loans and advances to personal customers, business customers and banks as well as from sale and repurchase agreements. On the other hand, an increase was recorded in income generated by the debt securities portfolio and IRS hedging transactions.

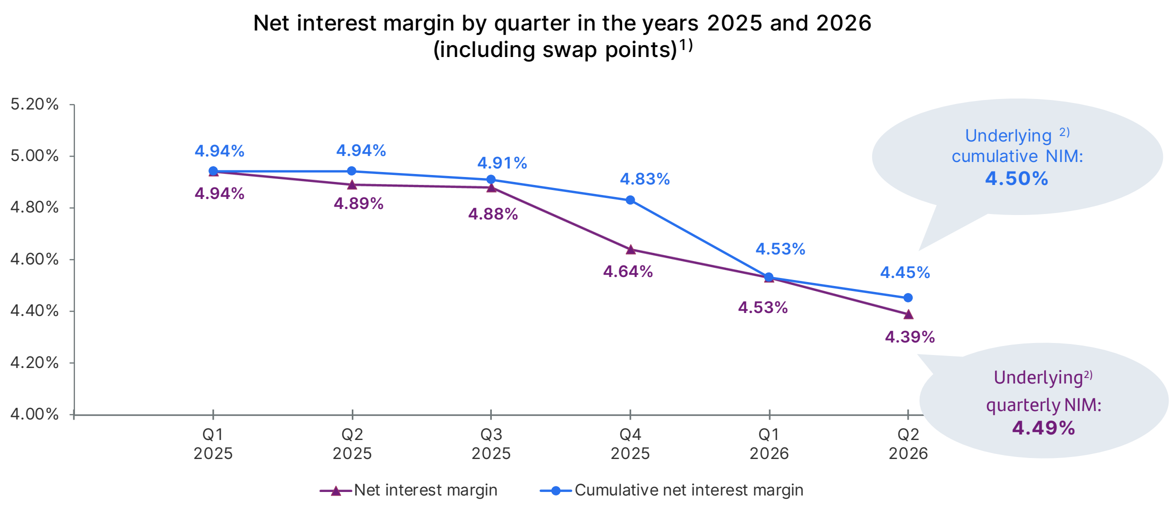
Interest expense went down by 26.2% YoY in the same period to PLN 1,750.6m on account of lower interest expense connected with deposits from enterprises and the public sector, personal customers and banks, as well as subordinated liabilities and debt securities in issue.











1) The calculation of the net interest margin of Erste Bank Polska S.A. takes account of the allocation of swap points generated by derivative instruments used for liquidity management but excludes interest income from the portfolio of debt securities held for trading and other trading-related exposures.

2) Comparable net interest margin, both on a quarterly annualised and year-to-date basis, excluding the adjustment to interest income of PLN 71.2m reflecting the estimated and recognised impact of the CJEU ruling prohibiting the charging of interest on the portion of a loan used to finance non-interest costs.

In H1 2026, the net interest margin (annualised on a year-to-date basis) decreased by 0.49 p.p. to 4.45%. This decline occurred amidst growth in the Group's key business volumes and reflects the evolution of market interest rates and negative impact of a variable-rate loan portfolio, partly offset by adjustment measures taken by the Group (including the management of prices of assets and liabilities).

The quarterly annualised net interest margin narrowed from 4.53% in Q1 2026 to 4.39% in Q2 2026, primarily due to the recognition in Q2 2026 of a negative adjustment of PLN 71.2m. This adjustment reflects changes in expected cash flows from cash loan agreements resulting from the CJEU judgment of 23 April 2026, which prohibits the charging of interest on the portion of a loan financing non-interest costs. Excluding this adjustment, the net interest margin for Q2 2026 would have been 4.49% on a quarterly basis and 4.50% on a year-to-date basis. This indicates a relatively stable level of this indicator during the first six months of 2026.

Net fee and commission income

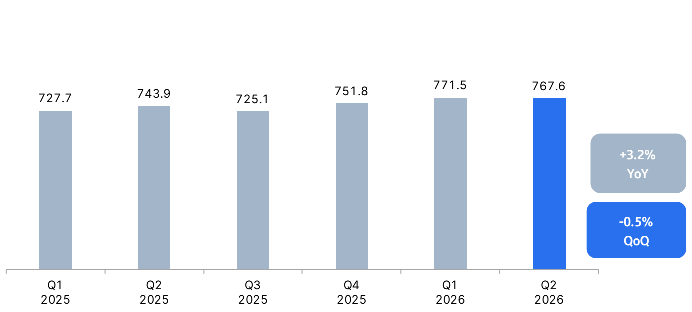
Net fee and commission income from continuing operations (PLN m)	H1 2026	H1 2025	Change YoY
FX fees	473.4	448.0	5.7%
Asset management and distribution	212.4	164.5	29.1%
Credit fees 1)	191.7	165.3	16.0%
Account maintenance and payment transactions	166.9	197.4	-15.5%
Debit cards	153.1	156.7	-2.3%
Insurance fees	124.5	121.1	2.8%
Electronic and payment services 2)	103.9	104.1	-0.2%
Brokerage activities	102.9	92.5	11.2%
Guarantees and sureties	61.9	46.9	32.0%
Credit cards	38.3	40.8	-6.1%
Other fees 3)	(89.9)	(65.7)	36.8%
Total	**1,539.1**	**1,471.6**	**4.6%**

1) Net fee and commission income from lending, factoring and leasing activities which is not amortised to net interest income. This line item includes, among other things, the cost of credit agency.

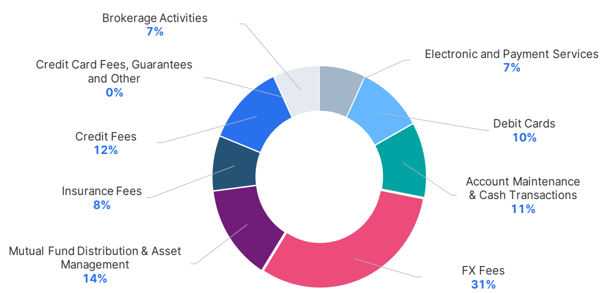
2) Fees for payments (foreign payments and Western Union transfers), services for third party institutions as well as other electronic and telecommunications services.

3) Other fees include fees for other agency services (for example, services related to accounts and deposits), issue arrangement fees, brokerage fees, fees paid to other banks and other fees

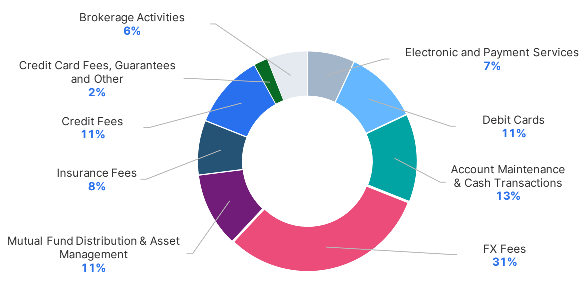
Net fee & commission income by quarter 2025 and 2026



Net fee & commission income structure in H1 2026



Net fee & commission income structure in H1 2025



Net fee and commission income for H1 2026 was PLN 1,539.1m and increased by 4.6% YoY on account of the Group's diversified operations. In addition to rising net fee and commission income in service and product lines typical of universal banking operations, such as lending, insurance, guarantees and foreign exchange, the Group achieved higher gains on its activities in the investment fund and stock markets, supported by favourable economic conditions. Notable increases were recorded in the following items:

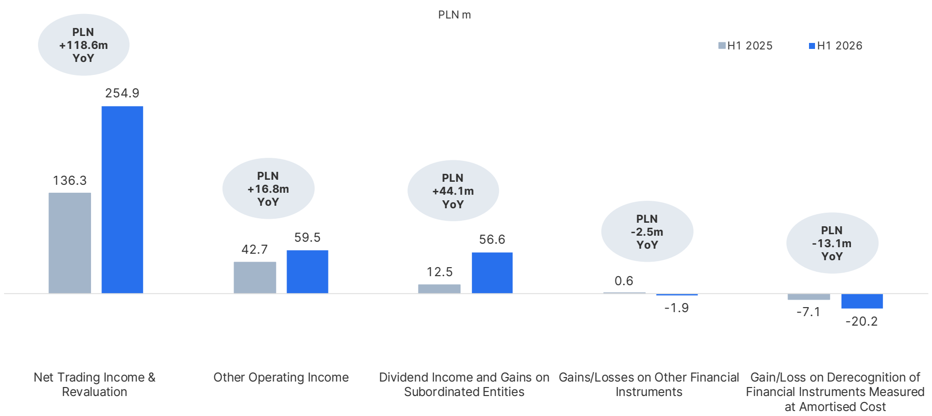
- Net fee and commission income from guarantees and sureties was up 32% YoY, mainly as a result of higher income from the Group's guarantee activities and lower costs of securitisation following the completion of two securitisation projects by Erste Leasing S.A.
- Net fee and commission income from distribution and asset management went up by 29.1% YoY on account of higher income from management fees resulting from a higher average value of net assets of funds managed by Erste TFI S.A., supported by strong net sales in H2 2025 and Q2 2026.
- Net credit fee income was up 16% YoY, reflecting an increase in fee and commission income from services related to customer finance, particularly projects of Corporate and Investment Banking customers and SME customers, combined with higher costs associated with the use of external credit intermediation channels (including growing customer acquisition through e-commerce, stronger growth in cash loan sales and the impact of promotional campaigns targeted at SMEs).
- Net income from brokerage activities grew by 11.2% YoY, mainly due to favourable market trends at the beginning of the year and its continuation in Q2 2026 despite a market correction in March associated with geopolitical developments in the Middle East. The economic situation in Poland (including stable growth) continued to encourage foreign investors to remain active on the Warsaw Stock Exchange. Trading volumes of Polish retail investors were satisfactory too. Furthermore, Erste Brokerage Poland participated in ABB and share buyback transactions, and tender offers.
- Net FX fee income increased by 5.7% YoY, reflecting higher turnover in the electronic currency exchange channel, accompanied by a moderate rise in average quotations.

At the same time, net fee and commission income from account maintenance and payment transactions decreased by 15.5% YoY due to measures taken to increase competitiveness of the Bank's current account and personal account offering (affecting income levels), as well as customer activation campaigns (recognised as costs).

A decline of 6.1% YoY in net fee and commission income from issuance and management of credit cards reflected higher costs of promotions and bonuses related to credit cards and the Bank's participation in the Priority Pass airport lounge access programme, which more than offset higher income from growing non-cash transaction volumes and the repricing of the credit card offering.

Non-interest and non-fee income

Components of consolidated other income for H1 2025 vs H1 2026



Non-interest and non-fee income of Erste Bank Polska Group presented above totalled PLN 349.0m and went up by 88.6% YoY on account of an increase of PLN 118.6m to PLN 254.9m in net trading income and revaluation driven by the gain on the Group's activities in the FX and derivative markets, which totalled PLN 140.8m in H1 2026 as compared to PLN 6.8m in the corresponding period last year. This performance reflects primarily a substantial improvement in the result on derivative financial instruments, whereas net gains on transactions used by the Bank to manage FX liquidity were slightly lower. It was supported by increased volatility prevailing in global financial markets throughout the reporting period.

On the other hand, the total gain on trading in debt and equity financial assets measured at fair value through profit or loss decreased by PLN 14.9m, reflecting a lower gain on market-making activities, which was not offset by a higher gain on the sale of bonds.

Other operating income increased by PLN 16.8m YoY to PLN 59.5m, driven, among other factors, by changes in the presentation of operating lease transactions and the positive impact of VAT tax settlements.

Dividend income totalled PLN 56.7m and increased by PLN 44.2m YoY, primarily due to the first-ever dividend of PLN 40.4m paid to the Bank by Polski Standard Płatności S.A.

A loss of PLN 20.2m was incurred on derecognition of financial instruments measured at amortised cost (-PLN 13.1m YoY). This line item includes the additional financial result of voluntary settlements with CHF home loan borrowers (above the provisions raised). In the reporting period, Erste Bank Polska S.A. made 1,196 settlements of this kind.

A gain on other financial instruments decreased by PLN 2.5m, reflecting a decline of PLN 4.7m in a gain on the sale of debt investment financial assets measured at fair value through other comprehensive income (treasury bonds), combined with a lower loss on hedging and hedged instruments.

Expected credit loss allowances

Net expected credit loss allowances on loans and advances measured at amortised cost (in PLN m)	Stage 1		Stage 2		Stage 3		POCI		Total	
	H1 2026	H1 2025	H1 2026	H1 2025	H1 2026	H1 2025	H1 2026	H1 2026	H1 2026	H1 2025
Allowance on loans and advances to banks	0.0	0.0	-	-	-	-	-	-	0.0	0.0
Allowance on loans and advances to customers	(26.0)	156.9	(115.2)	(295.7)	(128.6)	(162.2)	42.1	46.0	(227.7)	(255.0)
Debt collection costs and recoveries	-	-	-	-	(4.1)	5.4	-	-	(4.1)	5.4
Allowance on off-balance sheet credit liabilities	(18.4)	15.1	4.8	3.9	(4.6)	(12.6)	-	-	(18.2)	6.4
Total	**(44.4)**	**172.0**	**(110.4)**	**(291.8)**	**(137.3)**	**(169.4)**	**42.1**	**46.0**	**(250.0)**	**(243.2)**

In H1 2026, the charge made by Erste Bank Polska Group to the income statement on account of net expected credit loss allowances was PLN 250.0m, up 2.8% YoY. The largest component of this amount was the net allowance on loans and advances to customers which decreased by 10.7% YoY to PLN 227.7m amid relatively favourable economic conditions and strong growth in the credit portfolio.

In H1 2026, the level of allowances was affected by isolated adverse events subject to individual assessment. However, their impact was largely offset by strong performance of the credit portfolios and the positive effect of NPL sales.

During the six months of 2026, Erste Bank Polska S.A. sold credit receivables of PLN 418.3m, at a profit before tax of PLN 118.0m. In the same period last year, the Bank sold credit receivables of PLN 817.8m, at a profit before tax of PLN 62.9m.

In the period under review, the value of mortgage exposures classified as Stage 2 increased as a result of methodological changes and updates to credit risk assessment models, without any indications of a significant deterioration in the credit quality of the mortgage loan portfolio.

The cost of credit risk of Erste Bank Polska Group (calculated based on net allowances for the four consecutive quarters) was 0.35% as at 30 June 2026 vs 0.33% as at 30 June 2025 and 0.37% as at 31 December 2025.

The quality of credit portfolios is assessed as good and resilient to the prevailing economic conditions. The key risk indicators remain stable.

The Group continuously monitors the credit portfolio quality and regularly updates the model parameters used to calculate expected credit losses. The current economic conditions and their expected development are incorporated in the assumptions and parameters of credit risk models, ensuring that the portfolio risk profile is appropriately reflected in the level of allowances.

Total costs

Total costs (PLN m)	H1 2026	H1 2025	Change YoY
Staff, general and administrative expenses, of which:	**(2,675.8)**	**(2,140.4)**	**25.0%**
- Staff expenses	(1,185.5)	(1,092.2)	8.5%
- General and administrative expenses	(1,490.3)	(1,048.2)	42.2%
Depreciation/amortisation	**(263.1)**	**(288.8)**	**-8.9%**
- Depreciation of property, plant and equipment and amortisation of intangible assets	(187.3)	(219.2)	-14.6%
- Depreciation of the right-of-use asset	(75.8)	(69.6)	8.9%
Other operating expenses	**(89.3)**	**(47.3)**	**88.8%**
Total costs	**(3,028.2)**	**(2,476.5)**	**22.3%**

During the first six months ended 30 June 2026, total operating expenses of Erste Bank Polska Group increased by 22.3% YoY to PLN 3,028.2m on account of significantly higher contributions to the Bank Guarantee Fund, integration and rebranding costs related to the acquisition of the Bank by Erste Group, and the periodic salary review. On a comparative basis, that is, excluding the integration and rebranding costs of PLN 281.8m, the total operating expenses grew by 10.9% YoY. Excluding further BFG contributions of PLN 435.9m (PLN 313.2m in H1 2025), the underlying total costs increased by 6.8% YoY.

As total costs grew by 22.3% YoY and total income by 0.5% YoY, the cost to income ratio increased from 30.9% in H1 2025 to 37.6% in H1 2026. Excluding the integration and rebranding costs as well as BFG contributions, the underlying cost to income ratio was 28.7% vs 27.0% in the comparative period.

Staff expenses

In H1 2026, staff expenses increased by 8.5% YoY to PLN 1,185.5m, reflecting a slightly higher average level of employment (+1.9% YoY). The main components of staff expenses, namely salaries, bonuses and statutory deductions from salaries, went up by 8.2% YoY to PLN 1,141.5m on account of the salary review and higher accruals for employee bonuses resulting from strong financial and sales performance. Pay rises resulted in higher employee capital plan contributions and social benefit costs. The costs related to the Group’s long-term share-based incentive plan (Incentive Plan VII) were PLN 28.3m vs PLN 33.5m in the comparative period.

General and administrative expenses

During the six months of 2026, general and administrative expenses increased by 42.2% YoY to PLN 1,490.3m. One of the main drivers were integration and rebranding costs of PLN 276.0m related to the change of the Bank’s main shareholder and the resulting need to integrate IT systems, standardise the operating model and unify branding and corporate identity. At the same time, marketing activities were carried out to build awareness of the new Erste brand and reinforce the brand's identity among customers and the broader public. The integration and rebranding costs had the most significant impact on the following cost lines: marketing and entertainment, use of IT systems, consultancy and advisory fees, costs of equipment and hardware, and postal and telecommunications costs.

Amounts payable to market regulators (BFG, KNF and KDPW) totalled PLN 456.9m, up 36.4% YoY due to higher annual contribution to the BFG bank resolution fund (PLN 435.9m in 2026 vs PLN 271.4m in 2025). In 2026, quarterly contributions to the BFG guarantee fund were again suspended, following their reinstatement in the previous year (PLN 41.7m for the first six months of 2025) after a two-year period during which no contributions had been collected.

Excluding mandatory contributions to the BFG and integration and rebranding costs, the Group’s underlying general and administrative expenses increased by 5.9% YoY mainly due to:

- consultancy and advisory fees connected with additional legal and expert support required for multiple business and regulatory projects;
- costs of maintenance of premises, including the temporary operation of two head offices in Warsaw until the complete relocation to the new building;
- costs of settlement systems and market information services driven by growth of transactional banking business.

Amortisation/depreciation costs

Cost of amortisation/depreciation decreased by 8.9% YoY to PLN 263.1m, mainly as a result of an update of amortisation/depreciation rates effective from January 2026, reflecting the reassessment of longer estimated useful economic lives of assets used by the Group entities, including both intangible assets and selected items of property, plant and equipment.

Tax and other charges

Tax on financial institutions for the six months of 2026 totalled PLN 416.3m and was up 1.5% YoY, reflecting a YoY growth of assets as part of continuing operations.

Corporate income tax was PLN 1,479.6m and significantly higher YoY, reflecting an increase in the effective tax rate from 24.5% in H1 2025 (continuing operations) to 39.7% in H1 2026, resulting, inter alia, from a rise in CIT rates for banks from 19% in 2025 to 30% in 2026 (26% in 2027, and 23% in subsequent years). This was accompanied by a 9.6% YoY decline in profit before tax and a rise in contributions to the BFG and tax on financial institutions which are not tax deductible.

2. Consolidated statement of financial position

Consolidated assets

As at 30 June 2026, the total assets of Erste Bank Polska Group were PLN 322,577.1m, up 4.7% Ytd, reflecting an increase in respect of reverse sale and repurchase agreements and assets pledged as collateral as well as loans and advances to customers and investment financial assets. The total increase in the above categories was partly offset by a decline in the balance of cash and cash equivalents and assets held for trading.

Over the 12-month period, consolidated assets grew by 2.5%. On a comparative basis, that is, excluding the impact of discontinued operations (assets of Santander Consumer Bank Group) in the base period, the total assets were up 11.3% YoY.

The value and structure of the Group's financial position is determined by the parent entity, which held 98.0% of the consolidated total assets vs 97.6% as at the end of December 2025 and 90.4% as at the end of June 2025 when the consolidation included Santander Consumer Bank S.A. and its subsidiaries (whose assets were disclosed separately under "assets of a disposal group classified as held for sale" in accordance with IFRS 5).

Comparability of assets and liabilities between reporting periods

In the table below, the assets as at 30 June 2025 include the item "other assets", which comprises, among other things, "assets of a disposal group classified as held for sale", amounting to PLN 27.5bn, presented as a separate line item in the full version of the consolidated statement of financial position in accordance with IFRS 5 in connection with the announced sale of shares in Santander Consumer Bank S.A. finalised on 23 December 2025. They represent the assets of Santander Consumer Bank S.A. and its subsidiaries, which were classified as held for sale.

The liabilities of Santander Consumer Bank S.A. and its subsidiaries as at 30 June 2025 are presented in a similar way. In the table presented in the section "Structure of consolidated equity and liabilities", "other liabilities" include, among other items, "liabilities directly related to assets of a disposal group classified as held for sale" totalling PLN 22.7bn, which, in accordance with IFRS 5, were presented separately with respect to SCB Group in the full version of the consolidated statement of financial position of Erste Bank Polska Group as at 30 June 2025.

Due to such presentation of data as at 30 June 2025, all asset and liability line items presented in the tables below are comparable, except for "other assets" and "other liabilities".

Structure of consolidated assets

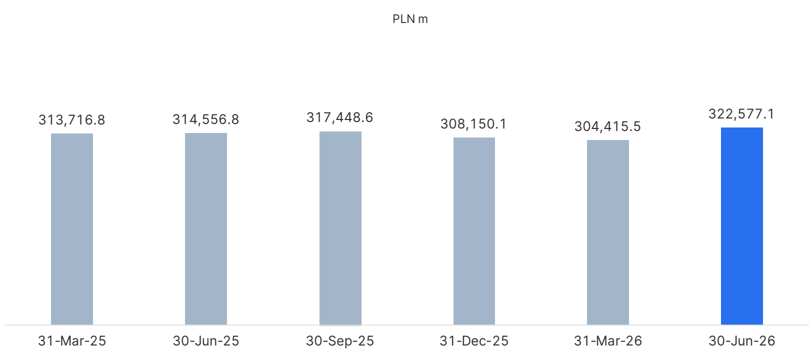
Assets PLN m (for analytical purposes)	30.06.2026	Structure as at 30.06.2026	31.12.2025	Structure as at 31.12.2025	30.06.2025	Structure as at 30.06.2025	Change (%)	Change (%)
	1	2	3	4	5	6	1/3	1/5
Loans and advances to customers [1]	172,628.2	53.5%	164,885.9	53.5%	159,236.7	50.6%	4.7%	8.4%
Investment financial assets	83,692.0	26.0%	78,865.7	25.6%	74,496.3	23.7%	6.1%	12.3%
Cash and cash equivalents [2]	28,309.4	8.8%	30,504.7	9.9%	21,526.2	6.8%	-7.2%	31.5%
Reverse sale and repurchase agreements and assets pledged as collateral	15,748.6	4.9%	6,992.7	2.3%	3,220.2	1.0%	125.2%	389.1%
Financial assets held for trading and hedging derivatives	13,535.7	4.2%	17,302.3	5.6%	15,880.2	5.1%	-21.8%	-14.8%
Property, plant and equipment, intangible assets, goodwill and right-of-use assets	3,940.0	1.2%	3,983.3	1.3%	3,640.2	1.2%	-1.1%	8.2%
Loans and advances to banks [2]	378.4	0.1%	323.5	0.1%	3,822.1	1.2%	17.0%	-90.1%
Other assets [3]	4,344.8	1.3%	5,292.0	1.7%	32,734.9	10.4%	-17.9%	-86.7%
Total	**322,577.1**	**100.0%**	**308,150.1**	**100.0%**	**314,556.8**	**100.0%**	**4.7%**	**2.5%**

1) In the consolidated statement of financial position as at 31 December 2025, certain credit receivables of PLN 2bn were reclassified from loans and advances to banks to loans and advances to public sector customers, which more accurately reflects this item.

2) In line with the guidelines of the IFRS Interpretations Committee and requirements of IAS 7 Statement of Cash Flows and IAS 1 Presentation of Financial Statements, since 31 March 2025 the category of "cash and cash equivalents" has included – apart from cash and balances with central banks – financial assets with original maturity of up to three months.

3) Other assets include the following items of the full version of the financial statements: "investments in associates", "deferred tax assets", "non-current assets classified as held for sale" and "other assets". Data as at 30 June 2025 also include "assets of a disposal group classified as held for sale". For more information, see section "Comparability of assets and liabilities between reporting periods".

Total consolidated assets at the end of consecutive quarters in 2025 and 2026



Compared to the end of 2025, total assets of Erste Bank Polska Group increased by 4.7%.

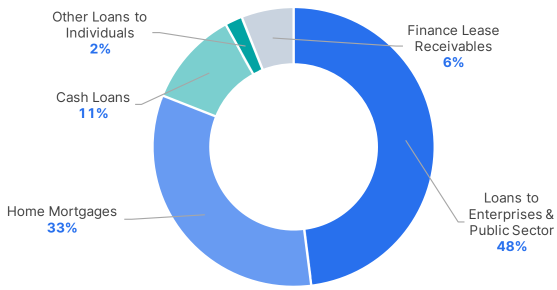
During this period, net loans and advances to customers rose by 4.7%, reflecting the growth of portfolios across key segments, that is personal customers, enterprises and the public sector. The carrying amount of "investment financial assets" went up by 6.1%, supported by continued growth in investments in treasury bonds, which had the biggest share in the Group's portfolio of investment securities. The line item aggregating receivables arising from repurchase transactions and assets pledged as collateral increased by 125.2% Ytd, driven by both components, which reflects the Group's activity in the reverse repo and buy-sell-back market.

During this period, a decrease was recorded in the balance of "cash and cash equivalents" (-7.2%), particularly in the balances with central banks. Furthermore, the value of "financial assets held for trading and hedging derivatives" declined by 21.8% due to transactions in interest rate and currency instruments and in treasury debt securities.

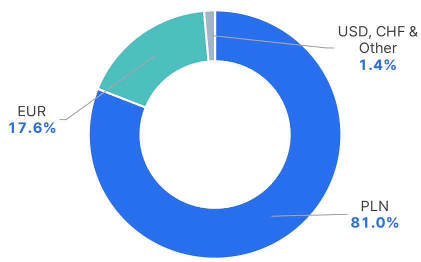
Credit portfolio

Gross loans and advances to customers in PLN m	30.06.2026	31.12.2025	30.06.2025	Change (%)	Change (%)
	1	2	3	1/2	1/3
Loans and advances to individuals	81,736.8	79,743.7	77,267.8	2.5%	5.8%
Loans and advances to enterprises and the public sector	84,039.0	78,228.5	74,932.2	7.4%	12.2%
Finance lease receivables	10,911.0	10,989.5	11,041.7	-0.7%	-1.2%
Other	69.9	61.1	73.8	14.4%	-5.3%
Total	**176,756.7**	**169,022.8**	**163,315.5**	**4.6%**	**8.2%**

Product structure of consolidated loans and advances to customers as at 30.06.2026



FX structure of consolidated loans and advances to customers as at 30.06.2026



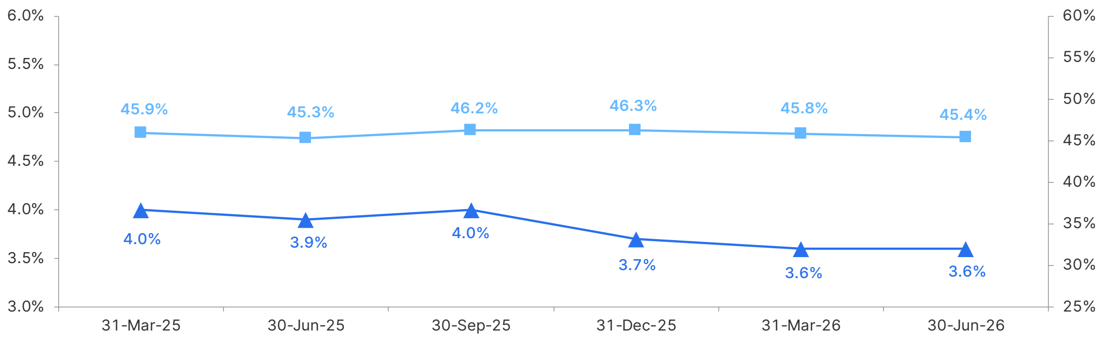
Loans and advances to individuals grew by 2.5% during the first six months of 2026. Home loans, the main contributor to this figure, totalled PLN 57,592.0m as at 30 June 2026, up 1.5%. Cash loans, the second largest item of loans and advances to personal customers, totalled PLN 20,373.3m as at the end of June 2026, up 5.7%. Credit activity in the retail customer segment was supported by higher real household income and a declining trend in interest rates.

Loans and advances to enterprises and the public sector went up by 7.4%, mainly due to the Group's higher exposures in respect of projects financed by Corporate and Investment Banking and factoring receivables, as well as term loans and overdrafts granted to customers from the Business and Corporate Banking and SME segments.

Finance lease receivables of Erste Bank Polska Group totalled PLN 10,911.0m and were stable Ytd, with a slowdown in sales of vehicles, machines and equipment.

Compared to the end of 2025, consolidated gross loans and advances to customers increased by 4.6%.

Credit quality ratios by quarter in 2025 and 2026



As at 30 June 2026, the NPL ratio of Erste Bank Polska Group was 3.6% and the provision coverage ratio for impaired loans was 45.4% (vs 3.7% and 46.3% as at 31 December 2025, respectively).

Structure of consolidated equity and liabilities

Equity and liabilities in PLN m (for analytical purposes)	30.06.2026	Structure as at 30.06.2026	31.12.2025	Structure as at 31.12.2025	30.06.2025	Structure as at 30.06.2025	Change (%)	Change (%)
	1	2	3	4	5	6	1/3	1/5
Deposits from customers	246,155.1	76.3%	230,142.6	74.7%	221,040.2	70.3%	7.0%	11.4%
Subordinated liabilities and debt securities in issue	11,960.4	3.7%	16,115.6	5.2%	12,126.5	3.9%	-25.8%	-1.4%
Financial liabilities held for trading and hedging derivatives	11,128.0	3.5%	12,556.3	4.1%	12,804.0	4.1%	-11.4%	-13.1%
Deposits from banks and sale and repurchase agreements	13,348.6	4.1%	5,427.8	1.8%	5,119.2	1.6%	145.9%	160.8%
Other liabilities[1)]	7,731.7	2.4%	8,402.6	2.7%	30,263.6	9.6%	-8.0%	-74.5%
Total equity	32,253.3	10.0%	35,505.2	11.5%	33,203.3	10.5%	-9.2%	-2.9%
Total	**322,577.1**	**100.0%**	**308,150.1**	**100.0%**	**314,556.8**	**100.0%**	**4.7%**	**2.5%**

1) Other liabilities include: "lease liabilities", "current tax liabilities", "deferred tax liabilities", "provisions for financial and guarantee liabilities", "other provisions" and "other liabilities". As at 30 June 2025, they also include "liabilities directly related to assets of a disposal group classified as held for sale". For more information, see section "Comparability of assets and liabilities between reporting periods".

In the reporting and comparative periods, "deposits from customers" were the largest constituent item of the Group's total equity and liabilities and the main source of funding for the Group's assets. They increased by 7.0% Ytd as a result of an inflow of funds to current accounts of personal customers (including savings accounts) and term deposit accounts of business customers, notably from the Corporate and Investment Banking segment.

Furthermore, the Group's activity in the repo market resulted in an increase of 145.9% in the aggregate line item "deposits from banks and sale and repurchase agreements".

On the other hand, the financial liabilities held for trading and hedging derivatives fell by 11.4% Ytd, reflecting the activity of Erste Bank Polska S.A. in the derivatives market (mainly IRS and FX Swap transactions).

A 25.8% Ytd decrease was also recorded in the balance of "subordinated liabilities and debt securities in issue", driven by a decline in both components of this aggregate line item. The amount of debt securities redeemed in H1 2026 exceeded their issue value.

In H1 2026, the following debt securities issues were made in Erste Bank Polska Group, with the proceeds allocated to the financing of working capital needs:

- Erste Factoring Sp. z o.o. issued seven series of variable-rate bonds with a total nominal value of PLN 1,665.5m and maturity of six months. All issues were guaranteed by the Bank.
- Erste Leasing S.A. issued three series of one-year variable-rate bonds with a put option and a total nominal value of PLN 442.0m.

Deposit base

Deposits by entities

Deposits from customers in PLN m	30.06.2026	31.12.2025	30.06.2025	Change (%)	Change (%)
	1	2	3	1/2	1/3
Deposits from individuals	130,185.8	123,689.3	124,863.8	5.3%	4.3%
Deposits from enterprises and the public sector	115,969.3	106,453.3	96,176.4	8.9%	20.6%
Total	**246,155.1**	**230,142.6**	**221,040.2**	**7.0%**	**11.4%**

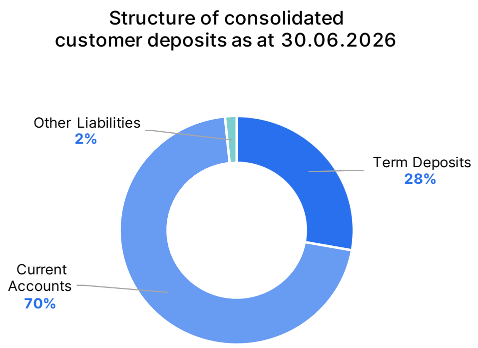
The Group's deposits from customers increased by 7.0% Ytd to PLN 246,155.1m, reflecting higher balances of term deposits and current accounts (mainly savings accounts of personal customers).

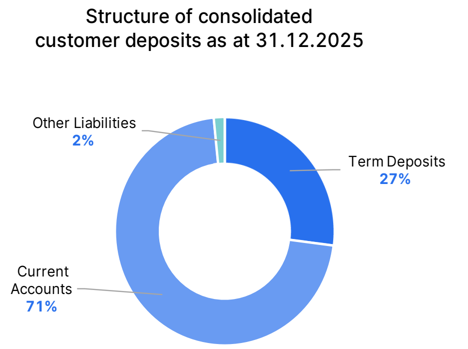
By customer segment, during the first six months of 2026 the deposit base changed as follows:

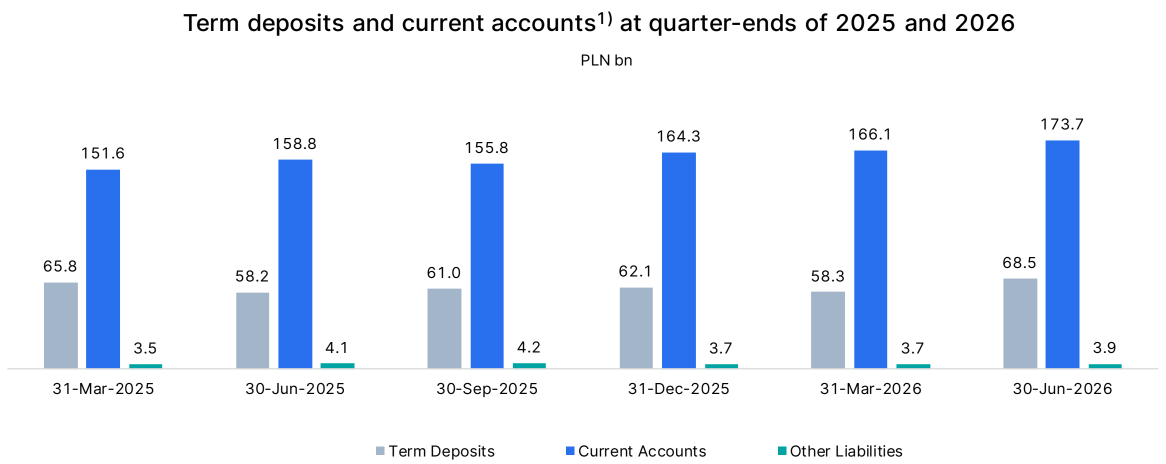
- Deposits from individuals went up by 5.3% Ytd as a combined effect of inflows into current and savings accounts (+14.9%) and a decline in term deposits (-15.6%).
- Deposits from enterprises and the public sector were up 8.9%, reflecting a 54.1% rise in term deposits, primarily from customers of Corporate and Investment Banking and Business and Corporate Banking. At the same time, a 3.9% decline was recorded in current account balances, notably in the Business and Corporate Banking and SME segments.

Deposits by tenors

During the first six months of 2026, the Group's total term deposits from customers increased by 10.2% to PLN 68,476.4m, current account balances went up by 5.7% to PLN 173,741.1m (including a 32.6% rise in balances of retail savings accounts to PLN 26,902.0m), and other liabilities grew by 6.6% to PLN 3,937.6m.







1) including savings accounts

3. Selected financial ratios of Erste Bank Polska Group

Selected financial ratios of Erste Bank Polska Group	30.06.2026	30.06.2025[11)]
Cost/Income	37.6%	30.9%
Net interest income/Total income	76.6%	79.3%
Net interest margin [1)]	4.45%	4.94%
Net fee and commission income/Total income	19.1%	18.4%
Net loans and advances to customers/Deposits from customers	70.1%	72.0%
NPL ratio [2)]	3.6%	3.9%
NPL provision coverage ratio [3)]	45.4%	45.3%
Cost of credit risk [4)]	0.35%	0.33%
ROE [5)]	19.0%	21.9%
ROTE [6)]	21.6%	24.4%
ROA [7)]	1.8%	2.1%
Total capital ratio [8)]	19.43%	18.06%
Tier 1 capital ratio [9)]	19.17%	17.31%
Book value per share (PLN)	315.62	324.92
Earnings per ordinary share (PLN) [10)]	21.54	30.13

1) Net interest income annualised on a year-to-date basis (excluding interest income from the portfolio of debt securities held for trading and other exposures related to trading) to average net earning assets as at the end of consecutive quarters after the end of the year preceding the particular accounting year (excluding financial assets held for trading, hedging derivatives, other exposures related to trading and other loans and advances to customers). Excluding the negative adjustment to interest income of PLN 71.2m, reflecting the estimated impact of the CJEU ruling prohibiting the charging of interest on the portion of a loan used to finance non-interest costs, the comparable net interest margin for H1 2026 was 4.50%.

2) Lease receivables and gross loans and advances to customers measured at amortised cost and classified to Stage 3 and POCI exposures to the total gross portfolio of such lease receivables and loans and advances as at the end of the reporting period.

3) Impairment allowances for lease receivables and loans and advances to customers measured at amortised cost and classified to Stage 3 and POCI exposures to the gross value of such lease receivables and loans and advances as at the end of the reporting period.

4) Net expected credit loss allowances (for four consecutive quarters) to average gross loans and advances to customers measured at amortised cost and lease receivables (as at the end of the current reporting period and the end of the previous year).

5) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average equity (as at the end of the current reporting period and the end of the previous year), excluding non-controlling interests, current period profit and dividend reserve.

6) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average tangible equity (as at the end of the current reporting period and the end of the previous year) defined as common equity attributable to the parent's shareholders less revaluation reserve, current year profit, dividend reserve, intangible assets and goodwill.

7) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average total assets (as at the end of the current reporting period and the end of the previous year).

8) The capital ratio was calculated on the basis of own funds and total capital requirements established for the individual risk types by means of the standardised approach, in line with the CRD IV/CRR package. The ratio as at 30 June 2025 includes Santander Consumer Bank S.A. and its subsidiaries, presented as discontinued operations due to the sale of that bank's shares in December 2025.

9) Tier 1 capital ratio calculated as a quotient of Tier 1 capital and risk-weighted assets for credit, market and operational risk. The ratio as at 30 June 2025 includes Santander Consumer Bank S.A. and its subsidiaries, presented as discontinued operations due to the sale of that bank's shares in December 2025.

10) Net profit for the period attributable to the parent's shareholders to the average weighted number of ordinary shares.

11) Data presented in the table above refer to continuing operations, except for capital ratios and book value per share as at 30 June 2025.

4. Additional financial information

Transactions with related parties

Intercompany transactions with subsidiaries and associates

Transactions between Erste Bank Polska S.A. and its related parties are banking operations carried out on an arm's length basis as part of their ordinary business and mainly involve loans, bank accounts, deposits, guarantees and leases.

As at 30 June 2026, the Bank's total exposure in respect of loans granted to non-banking subsidiaries (including Erste Factoring Sp. z o.o., Erste Leasing S.A. and Erste F24 S.A.) was PLN 21,329.1m vs PLN 18,370.1m as at 31 December 2025.

The deposits held with the Bank by its subsidiaries (including Erste Finanse Sp. z o.o., Erste TFI S.A., Erste Factoring Sp. z o.o., Erste Leasing S.A., Erste F24 S.A.) totalled PLN 174.7m vs PLN 453.5m as at 31 December 2025, while lease liabilities to Erste Leasing S.A. amounted to PLN 189.9m compared with PLN 190.2m as at 31 December 2025.

Liabilities towards associates amounted to PLN 32.2m, compared with PLN 29.2m six months earlier.

Contingent liabilities granted to subsidiaries totalled PLN 5,873.7m as at 30 June 2026 (PLN 7,555.6m as at 31 December 2025), including guarantees totalling PLN 4,902.7m (PLN 6,534.0m as at 31 December 2025).

The above transactions with subsidiary undertakings were eliminated from the consolidated financial statements.

Intercompany transactions with the parent entity

As at 30 June 2026, receivables subject to reverse sale and repurchase agreements with the parent entity, i.e. Erste Group Bank AG, amounted to PLN 1,377.7m. The Bank's liabilities to this entity amounted to PLN 20.0m.

Guarantees granted to the parent entity and other entities from Erste Group totalled PLN 41.6m and PLN 33.4m, respectively. Guarantees received from the above entities were PLN 44.8m and PLN 32.7m, respectively.

For more information about related party transactions, see Note 34 to Condensed Interim Consolidated Financial Statements of Erste Bank Polska Group for the 6-month period ended 30 June 2026 and in Note 33 to the Condense Interim Separate Financial Statements of Erste Bank Polska S.A. for the 6-month period ended 30 June 2026.

Off-balance sheet items

Guarantees

The tables below present contingent liabilities (granted and received) of Erste Bank Polska Group.

Contingent liabilities (granted) (PLN m)	30.06.2026	31.12.2025
Financial:	**55,763.5**	**55,368.1**
- credit lines	51,250.0	51,154.9
- credit cards	3,797.6	3,659.5
- import letters of credit	706.1	553.0
- term deposits with future start date	9.8	0.7
Guarantees	**18,577.8**	**16,404.1**
Provision for financial liabilities and guarantees granted	(99.0)	(79.3)
Total	**74,242.3**	**71,692.9**

Contingent liabilities (received) (PLN m)	30.06.2026	31.12.2025
Financial	-	7.6
Guarantees	86,033.4	89,361.7
Total	**86,033.4**	**89,369.3**

Pending court proceedings

The table below presents the amounts disputed in pending court proceedings with regard to claims made by or against the Bank or its subsidiaries as at 30 June 2026 and 31 December 2025.

Court proceedings involving Erste Bank Polska Group (PLN m)	30.06.2026	31.12.2025
Value of claims in lawsuits filed by the Group	3,909.2	3,972.8
Value of claims in lawsuits filed against the Group	5,522.1	6,016.4
Receivables of the Group in arrangement or bankruptcy cases	102.2	105.0
Value of claims in all pending court proceedings	**9,533.5**	**10,094.2**
Value of claims in completed proceedings	1,148.1	1,823.6

As at the end of June 2026, there were 5,496 cases against Erste Bank Polska S.A. (3,474 as at 31 December 2025), where the claim value was high (equal to or above PLN 500k). The total amount of provisions recognised in accordance with IAS 37 and the adjustment to the gross carrying amount under IFRS 9 related to those legal claims was PLN 1,736.1m (PLN 1,742.5m as at 31 December 2025).

11,934 lawsuits were filed against the Group over loans indexed to or denominated in a foreign currency, with the disputed amount totalling PLN 4,917.8m (13,312 lawsuits with the disputed amount of PLN 5,468.2m as at 31 December 2025). Loans repaid as at the lawsuit date accounted for 28% of all lawsuits. This included one class action filed under the Class Action Act in respect of 189 CHF-indexed loans, with the disputed amount of PLN 51.0m.

There were also 3,744 pending lawsuits against the Group over a free credit sanction, with the disputed amount totalling PLN 114.9m (2,967 lawsuits with the disputed amount of PLN 85.9m as at 31 December 2025). The lawsuits are brought by customers or entities that have purchased customers' debt and concern the compliance of consumer cash loan agreements with the Consumer Credit Act.

For more information on legal claims in respect of foreign currency mortgage loans, see Note 30 "Legal risk connected with CHF mortgage loans" and Note 32 "Contingent liabilities" to the Condensed Interim Consolidated Financial Statements of Erste Bank Polska Group for the 6-month period ended 30 June 2026.

5. Factors which may affect the financial results in H2 2026

The following external factors may significantly affect the financial results and the operations of Erste Bank Polska Group in H2 2026:

- Developments in the Middle East conflict and its impact on global supply chains and commodity prices.
- US economic policy, including trade tariffs, migration policy, deregulation, and security issues.
- The scale and pace of interest-rate changes by major central banks.
- Persistent uncertainty regarding economic prospects, slowing the recovery in the euro area and affecting foreign demand for Polish goods and services.
- Tensions in international relations, particularly among the United States, Europe, and China, translating into economic strains and volatility in financial markets.
- The future path of inflation in Poland and its impact on market expectations regarding NBP interest rates.
- Further MPC decisions regarding interest rates.
- Potential tax law changes aimed at increasing budget revenues, affecting banking sector profitability and the behaviour of consumers and businesses.
- Changes in credit risk pricing on financial markets, including those driven by evolving geopolitical risk assessments.
- Developments in bond yields reflecting expectations regarding monetary and fiscal policy.
- Changes in credit demand resulting from interest-rate developments, economic and geopolitical uncertainty, and potential further housing price increases.
- Changes in household financial conditions driven by labour market trends and social benefits.
- Shifts in customer savings allocation decisions based on expected returns across asset classes and changing attitudes toward saving and spending.
- Further developments in global equity markets and their impact on demand for investment fund units and equities.
- The extent and pace of utilisation of EU funds, including resources available under the National Recovery and Resilience Plan (KPO).

VIII. Risk and capital management

1. Key risk management principles and structure of the Bank and Erste Bank Polska Group

Key risk management principles

In their day-to-day activities, the Bank and other members of Erste Bank Polska Group are exposed to various risks which adversely affect the delivery of the organisation's strategic objectives. The main types of risks include: credit risk (including concentration risk), market risk (in the banking book and in the trading book), liquidity risk, operational risk, compliance risk, and reputational risk.

Risk management in Erste Bank Polska S.A. and the Group enables operations to be conducted in a safe and effective manner, supporting profit generation and development within defined risk parameters. The Bank follows a range of external standards and requirements in this respect which are binding on financial institutions. It also relies on best practice and standards developed by Erste Group.

The Bank and Erste Bank Polska Group have defined their risk profile which corresponds to the general risk appetite. It is expressed as quantitative limits and reflected in the Risk Appetite Statement adopted by the Management Board and approved by the Supervisory Board. The limits are set using stress tests and scenario analyses. They ensure stability of the Bank's and the Group's position even if special situations occur. Risk appetite limits are used to set watch limits and define risk management policies.

As part of the integrated risk management structure, relevant committees have been established to make decisions regarding the identification of individual risks, internal risk management standards and policies, and to monitor the risk level.

The Bank has also established a relevant organisational structure to mitigate risk at three independent and complementary levels (lines of defence), namely:

- organisational units which generate risk in day-to-day operations and are required to comply with the rules ensuring high quality and correctness of their work;
- units responsible for identification, measurement, monitoring and mitigation of risks in a way that ensures independence of risk control functions from risk-taking units;
- the internal audit function, whose tasks involve assessment of the management system of the Bank and its subsidiaries, including the effectiveness of managing the risk related to the Bank's business and the business of its subsidiaries.

Risk management structure

The Bank's Supervisory Board, supported by the Audit and Compliance Committee of the Supervisory Board and the Risk Committee, is responsible for ongoing supervision of the risk management system in Erste Bank Polska S.A. The Supervisory Board approves the strategy, key risk management policies and risk appetite, and monitors the use of internal limits from the perspective of current business strategy and the macroeconomic environment. It reviews the key risk areas, the identification of threats and the process of defining and monitoring remedial actions. The Supervisory Board also assesses the effectiveness of risk management measures taken by the Management Board.

The Bank's Management Board is responsible for implementing an effective risk management system that complies with the regulatory requirements and internal regulations. Specifically, the Bank's role in this regard is to establish an organisational structure tailored to the scale and profile of the risk taken, to allocate responsibilities ensuring that risk assessment and control functions remain independent of operational functions, to introduce and update the risk management strategy, and ensure an adequate information policy.

The Management Board fulfils its risk management role through the following two committees:

- The Risk Management Committee, which approves the key decisions taken by the main lower-level risk committees (mainly credit decisions), annual limits for securities trading and ALM transactions and an annual plan of risk assessment models.
- The Risk Control Committee, which monitors the risk level across different areas of the Bank's operations and supervises the activities of lower-level risk management committees set up by the Management Board.

Governance structure for risk supervision and management

The Risk Control Committee supervises the following committees responsible for risk management in the Group:

- Credit Risk Committee
- Credit Policy Forum for Retail Credit Portfolios
- Credit Policy Forum for SME Credit Portfolios
- Credit Policy Forum for Business and Corporate Credit Portfolios
- Credit Committee
- Provisions Committee
- Restructuring Committee
- Market and Investment Risk Committee
- Model Risk Management Committee
- Information Management Committee
- Operational Risk Management Committee (ORMCO)
- Assets and Liabilities Committee (ALCO)
- Capital Committee
- Disclosure Committee
- Local Marketing and Monitoring Committee
- Compliance Committee
- Suppliers Panel
- AML Operating Committee
- AML Decision Making Committee
- ESG Committee
- ESG Panel

The Bank has dedicated bodies which are convened in crisis situations:

- Gold Committee
- Silver Committee
- Bronze Group

These committees, acting within their respective remits defined by the Management Board, are directly responsible for developing risk management methods and monitoring risk levels in specific areas. Through these committees, the Bank also supervises the risk related to the operations of its subsidiaries.

The subsidiaries implement risk management policies and procedures that reflect the approach adopted by Erste Bank Polska S.A., which ensures the consistency of risk management processes across the Group

2. Risk management priorities in H1 2026

Geopolitical and macroeconomic situation

Within risk management processes, the significance of geopolitical risk continues to remain high due to ongoing armed conflicts (the war in Ukraine and the war in the Middle East). The Group identifies this risk both in its operations and in relation to its credit portfolio and financial assets. Risk identification involves defining and assessing material risks that may arise due to the geopolitical and macroeconomic situation and threaten the delivery of business plans of Erste Bank Polska S.A.

To maintain business continuity, the Group closely monitors external developments and their impact on its operations. This includes, among other things, the key threats related to the above armed conflicts, which is to ensure that the Group appropriately adjusts its control mechanisms to possible future developments and is prepared to minimise the impact of emerging risks. The above process involves both the first and second lines of defence, with key information reported to senior management.

Similarly to previous periods, in H1 2026 the Group monitored its credit portfolio in terms of impact of the macroeconomic situation on individual economic segments and sectors, in order to take prompt and adequate action and align the credit policy parameters accordingly. Particular focus was placed on assessing the impact of such factors as inflation, interest rates, exchange rates, export growth as well as gas, fuel and energy prices on the quality of credit portfolios based on stress tests and sensitivity analysis. The Group also continued to monitor the factors directly linked to the geopolitical situation, such as sanctions and restriction on the operations of business customers on the territory of armed conflicts. In addition, the Group kept track of the planned legislative changes that might significantly affect the situation in individual sectors to take appropriate and proactive measures in relation to the portfolio.

As part of regular reviews of ECL parameter models, the Group takes into account the latest macroeconomic projections and uses in-house predictive models based on historical observations of relationships between those variables and risk parameters. ECL parameters were updated in Q2 2026 to account for the impact of the geopolitical environment on the current economic situation and macroeconomic projections.

As part of ongoing monitoring, the Group also assessed the impact of the geopolitical factors on borrowers through individual reviews, analysis of macroeconomic indicators, monitoring of behavioural models (including transactional patterns), analysis of trends in individual economic sectors and comprehensive management information.

Market risk

In H1 2026, the Group continued its strategy to maintain low sensitivity of net interest income to interest rate movements in response to the regulatory limit, i.e. NII SOT at max 5% of Tier 1 capital.

Cybersecurity

Given the ever-increasing digitalisation of financial services, cybersecurity remains one of the Bank's top priorities and a key factor in ensuring operational stability, business continuity and stakeholders' trust.

Poland's specific geopolitical environment translated into persistently high exposure to cyber threats. Poland is one of the most targeted countries in Europe, particularly in terms of aggressive attacks sponsored by foreign governments.

That is why threats and their potential consequences were analysed on an ongoing basis.

As indicated by the threat landscape in H1 2026, phishing remained the most prevalent attack vector, both in its traditional email-based form and in channel-specific variants such as smishing and vishing, as well as in related malspam campaigns. Cyber attacks based on AI-powered social engineering become more frequent and increasingly personalised. AI has lowered the barriers for cybercrime, increasing the scale, effectiveness and reliability of attacks and paving the way for development of traditional attacks.

Another priority in H1 2026 was the monitoring of the information environment for attempts to undermine confidence in the Bank's stability through disinformation campaigns. Appropriate remedial measures were taken where justified.

Educational initiatives were run to build employees' and customers' awareness of present threats, their identification and reporting. Concurrently, security warnings were issued with regard to new fraud schemes and attack vectors. The Bank also took measures to mitigate the risk of the planned rebranding process.

As the complexity of the supplier ecosystem remains a major risk factor, the Bank focused on the security of third party services, particularly in light of recurring high-profile attacks on supply chains.

Due to the persistence of traditional threats, including DDoS (distributed denial of service) attacks, application attacks exploiting software vulnerabilities, and malware (including ransomware and malware targeting mobile systems), the Bank ensured that it had adequate capacity to counteract these threats and strengthened the selected areas.

The Bank's approach to cybersecurity is based on continuous and structured control, compliance management and risk management. Tests, scenario analyses and audits are conducted to confirm the adequacy of solutions and the maturity of processes.

ESG risks

In H1 2026, the Bank continued work related to the implementation of requirements arising from EBA *Guidelines on the management of environmental, social and governance (ESG) risks*, particularly with regard to extending the Transition Plans to additional sectors and establishing decarbonisation targets. The Bank is also developing climate scenario methodologies in line with the requirements of EBA *Guidelines on environmental scenario analysis*.

The Group assesses climate risks (physical and transition ones) connected with individual sectors and properties using a methodology that allows it to analyse the materiality of such risks in relation to the entire credit portfolio. In 2025, the scope of the methodology was extended to include nature risk. The list of analysed business sectors was expanded as required by the EBA. Apart from credit risk, the materiality analysis covers other significant risks into which ESG risks transmit. The relevant reports are submitted to risk management committees of the Bank's Management Board and Supervisory Board.

The largest exposures in the business and corporate segment are subject to ESCC risk assessment. Customers are classified to a relevant ESCC risk category based on the sector risk assessment, general information about environmental risk and information from the customer. The above process, together with the process related to corporate and investment banking customers and the assessment of environmental and social risks of financed projects, is part of the system for assessing ESG risks of individually significant exposures.

The Bank has developed the first version of the Transition Plan which covers an in-depth analysis of ESG risks together with reference to decarbonisation paths and – where necessary – defines an action plan for the mitigation of detected risks. In Q1 2026, the Bank initiated the process of setting strategic decarbonisation objectives.

The Bank regularly analyses developments in the Polish energy sector to assess their impact on credit exposures now and in the future. Due to persisting delays in systemic transformation (particularly with respect to transmission grids and their capacity to integrate renewable energy), key transition-critical RES projects face additional risks that may adversely affect their profitability. An important step is the formal adoption of the updated National Energy and Climate Plan, which envisages an acceleration of the systemic transformation process.

3. Material risk factors expected in the future

Macroeconomic situation

The war in the Persian Gulf has triggered a new wave of uncertainty, and its ultimate impact on the economic scenario will depend on the duration and scale of commodity market disruptions. GDP growth projections for 2026 have been revised only marginally and remain cautiously optimistic (slightly below 4%). Economic growth is expected to be driven predominantly by domestic demand. Consumer demand should increase at a moderate pace above 3%, supported by robust growth in disposable income and accumulated savings. At the same time, investment activity is expected to remain in an upward trend, accelerating in the second half of the year to nearly 10% YoY, mainly due to the closing stage of the projects financed under the National Recovery Plan (KPO). Corporate sector, however, is likely to face pressure from weaker export activity, higher costs of raw materials, transport and logistics, potential supply chain disruptions, and limited possibility to pass rising costs on to consumers.

This may weigh down on the quality of credit portfolios of entities from the manufacturing and freight transport sectors, in particular those with high leverage (insignificant share of the Bank's portfolio). High export exposure is yet another sensitivity area, with focus placed on both export growth and the appreciation of the Polish złoty.

Increased market uncertainty and growing risk of deglobalisation (or even turmoil in the international trade) are the main concerns. This is expected to increase the risk across the entire credit portfolio, particularly in business customer portfolios. The Bank mitigates that risk through active management of concentration policy and selective approach to financing.

ESG risks

High energy prices represent a risk whose consequences are hard to predict. It may have a critical impact on the economy over the next few years, particularly as firms bear the burden of high energy costs. This is particularly concerning given the insufficient pace of transformation, notably in transmission grids and the system's adaptation to dynamically developing renewable energy sources. As a consequence, the electricity output is not utilised in full, especially by photovoltaic farms (even though they are formally connected to grids).

Cyber threats

Cyber risk and risk related to modern digital technology have long been key areas of focus. This relates both to human behaviour and technological aspects. Ongoing threats include the loss or theft of sensitive data, disruption of key services, attacks against customer assets, and fraudulent transactions. They result from the dynamic growth of modern IT technologies and digital transformation.

There is still a considerable risk of ransomware attacks, DDoS attacks or use of social engineering. As expected, supply chain attacks, mobile malware attacks and cyber spying are a growing threat to cybersecurity. Other challenges include supplier risk management, cloud computing and shadow IT.

AI-driven attacks have been steadily increasing. Easy access to tools that make it possible to impersonate other people or generate realistic materials to spread disinformation is and will be a challenge for the banking sector.

Due to the geopolitical situation connected with the war in Ukraine, the Group will still focus on the risk of targeted attacks made by well-structured, disciplined and sophisticated hacker groups.

4. Capital management

Introduction

Erste Bank Polska Group maintains a level of capital adequate to the type and scale of operations and the level of risk.

As at 30 June 2026, the Group had a capital surplus of PLN 9.11bn above the minimum total capital ratio (TCR).

The level of own funds required to ensure the safe operations of the Bank and Erste Bank Polska Group and to meet the capital requirements for unexpected losses is determined in accordance with the provisions of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (CRR), as amended, and the Macroprudential Supervision Act, taking into account KNF's recommendations.

The Management Board is accountable for capital management, calculation and maintenance processes, including the assessment of capital adequacy in different economic conditions and the evaluation of stress test results and their impact on internal and regulatory capital and capital ratios. Responsibility for the general oversight of internal capital estimation rests with the Supervisory Board.

The Management Board has delegated ongoing capital management to the Capital Committee, which regularly assesses the capital adequacy of the Bank and Erste Bank Polska Group (including in stressed conditions), monitors the actual and required capital levels and takes actions affecting own funds (e.g. by recommending the amount of the dividend to be paid). The Capital Committee is the first body that defines the capital policy, principles of capital management and principles of capital adequacy assessment.

All decisions regarding any increase or decrease in capital are taken by the relevant authorities within the Bank in accordance with the applicable law and the Bank's Statutes.

Capital requirements

Below are the minimum levels of capital ratios as at 30 June 2026 which meet the provisions of the CRR and the Macroprudential Supervision Act as well as the regulatory recommendations regarding Pillar 2 capital add-ons at the level of Erste Bank Polska S.A. and Erste Bank Polska Group.

Minimum capital ratios [1] as at 30.06.2026	Tier 1	Total capital ratio
Erste Bank Polska S.A.	9.52%	11.52%
Erste Bank Polska Group	9.52%	11.52%

1) Minimum capital ratios including an institution-specific countercyclical capital buffer

Detailed information about capital buffers of Erste Bank Polska Group is presented in a separate report on the Group's capital adequacy as at 30 June 2026 ("Information on Capital Adequacy of Erste Bank Polska Group as at 30 June 2026").

In H1 2026 and in the previous periods, the Bank and Erste Bank Polska Group met all regulatory requirements regarding capital management.

Regulatory capital

Erste Bank Polska Group uses the standardised approach to calculate the capital requirement for credit risk, counterparty credit risk, securitisation risk and market risk, and the revised standardised approach to calculate the capital requirement for operational risk. The capital requirement for Credit Valuation Adjustment (CVA) risk was calculated using the simplified approach. Under both approaches, the total capital requirement for the above risks is calculated as the sum of risk-weighted exposures multiplied by 8%. To determine risk-weighted exposures, risk weights are assigned to all exposures in accordance with CRR.

Pursuant to the resolution of the Bank's Annual General Meeting (AGM) of 15 April 2026, PLN 220.5m of net profit for 2025 was allocated to the capital reserve, PLN 5,030.6m to the dividend, and PLN 1,457.7m remained undistributed. In addition, the AGM allocated PLN 76.8m from the dividend reserve created under AGM resolution no. 6 of 22 March 2021 to the dividend for shareholders. The total amount allocated to the dividend was PLN 5,107.4m. The dividend was paid on 20 May 2026.

Capital ratios of Erste Bank Polska Group as at 30.06.2026, 31.12.2025 and 30.06.2025

	Capital ratios of Erste Bank Polska Group	30.06.2026	31.12.2025 [1]	30.06.2025 [2]
I	Total capital requirement	11,335.2	10,613.1	11,860.8
II	Capital and funds after deductions	27,530.2	28,135.2	26,780.2
	Total capital ratio [II/(I*12.5)]	**19.43%**	**21.21%**	**18.06%**
	Tier 1 capital ratio	**19.17%**	**20.72%**	**17.31%**

1) Data as at 31 December 2025 include profits allocated to own funds pursuant to EBA guidelines.

2) Data as at 30 June 2025 include discontinued operations related to Santander Consumer Bank Group which was divested in December 2025.

Capital ratios of Erste Bank Polska S.A. as at 30.06.2026, 31.12.2025 and 30.06.2025

Capital ratios of Erste Bank Polska S.A.	30.06.2026	31.12.2025 [1]	30.06.2025 [2]
Total capital ratio	21.43%	22.86%	20.26%
Tier 1 capital ratio	21.12%	22.29%	19.43%

1) Data as at 31 December 2025 include profits allocated to own funds pursuant to EBA guidelines.

2) Data as at 30 June 2025 include discontinued operations related to Santander Consumer Bank Group which was divested in December 2025.

Pursuant to the Bank's information strategy, details about the level of own funds and capital requirements are presented in a separate capital adequacy report ("Information on Capital Adequacy of Erste Bank Polska Group as at 30 June 2026").

IX. Governing bodies

General Meetings of Erste Bank Polska S.A.

On 22 January 2026, the Extraordinary General Meeting (EGM) of Erste Bank Polska S.A. was held, and on 15 April 2026, the Bank's Annual General Meeting (AGM) took place. A brief description of the main resolutions of the above bodies is provided in Part 4 "Corporate events" of Chapter I "Overview of Erste Bank Polska Group performance in H1 2026".

The full versions of the resolutions adopted by both General Meetings and the related documentation are available on the website of Erste Bank Polska S.A.:

https://www.erste.pl/relacje-inwestorskie/raporty/raporty-lista/raport-biezacy-nr-5-2026;

https://www.erste.pl/relacje-inwestorskie/raporty/raporty-lista/raport-biezacy-nr-26-2026;

https://www.erste.pl/relacje-inwestorskie/informacje-o-spolce/walne-zgromadzenie?WZA=2;

https://www.erste.pl/relacje-inwestorskie/informacje-o-spolce/walne-zgromadzenie.

Composition of the Supervisory Board

Composition of the Supervisory Board of Erste Bank Polska S.A. as at 30 June 2026 and 31 December 2025

Role in the Supervisory Board	No.	Composition of the Supervisory Board as at 30 June 2026	No.	Composition of the Supervisory Board as at 31 December 2025
Chairman of the Supervisory Board:	1.	Peter Bosek	1.	Antonio Escámez Torres
Deputy Chairman of the Supervisory Board:	2.	Stefan Dörfler	2.	José Luis de Mora
Members of the Supervisory Board:	3.	Dominika Bettman	3.	Dominika Bettman
	4.	Adam Celiński	4.	Adam Celiński
	5.	Alexandra Habeler-Drabek	5.	Danuta Dąbrowska
	6.	Katarzyna Perez	6.	José García Cantera
	7.	Maurizio Poletto	7.	Isabel Guerreiro
	8.	Tomasz Sójka	8.	Tomasz Sójka
			9.	Kamilla Marchewka-Bartkowiak
			10.	Jerzy Surma

Due to the ownership changes, on 9 January 2026 the following persons resigned as members of the Supervisory Board of Erste Bank Polska S.A.: Antonio Escámez Torres, José Luis de Mora, José García Cantera and Isabel Guerreiro. On 6 February 2026, Danuta Dąbrowska tendered her resignation from the Supervisory Board (effective as of 25 February 2026), followed by two other members: Kamilla Marchewka-Bartkowiak and Jerzy Surma, who resigned on 17 March 2026 (effective as of 15 April 2026).

The EGM held on 22 January 2026 appointed the following persons to the Bank's Supervisory Board for a joint three-year term of office (effective as of 22 January 2026): Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto. Peter Bosek was elected the Supervisory Board Chairman.

Pursuant to the AGM resolution of 15 April 2026, Katarzyna Perez also joined the Supervisory Board for a joint three-year term of office, effective as of 15 April 2026.

The table below presents the composition of the Committees of the Supervisory Board of Erste Bank Polska S.A. as at 30 June 2026

Role in the Supervisory Board	No.	Composition of the Supervisory Board as at 30 June 2026	Audit and Compliance Committee	Risk Committee	Nominations Committee	Remuneration Committee
Chairman of the Supervisory Board:	1.	Peter Bosek			x	x
Deputy Chairman of the Supervisory Board:	2.	Stefan Dörfler	x	x	x	
Members of the Supervisory Board:	3.	Dominika Bettman	x	x	x	x
	4.	Adam Celiński	x	x	x	
	5.	Alexandra Habeler-Drabek	x	x		x
	6.	Katarzyna Perez	x	x		x
	7.	Maurizio Poletto	x	x		
	8.	Tomasz Sójka	x	x	x	x

Chairman/Chairwoman
Board Member

As at 30 June 2026, half of the Supervisory Board members (four out of eight) met the independence criteria. The following members of the Supervisory Board held independent status: Dominika Bettman, Adam Celiński, Tomasz Sójka and Katarzyna Perez. Each of the foregoing persons made a relevant written statement as part of the suitability assessment process.

Details about the academic background and professional experience of the Bank's Supervisory Board members are published on the Bank's website at https://www.erste.pl/relacje-inwestorskie/informacje-o-spolce/wladze-banku#rada.

Composition of the Management Board

Composition of the Management Board of Erste Bank Polska S.A. as at 30 June 2026 and 31 December 2025

Role in the Management Board	No.	Composition of the Management Board as at 30 June 2026	No.	Composition of the Management Board as at 31 December 2025
President of the Management Board	1.	Michał Gajewski	1.	Michał Gajewski
Vice Presidents of the Management Board:		-	2.	Andrzej Burliga
	2.	Lech Gałkowski	3.	Lech Gałkowski
	3.	Artur Głembocki	4.	Artur Głembocki
	4.	Magdalena Proga-Stępień	5.	Magdalena Proga-Stępień
	5.	Maciej Reluga	6.	Maciej Reluga
Members of the Management Board:		-	7.	Wojciech Skalski
		-	8.	Dorota Strojkowska
		-	9.	Magdalena Szwarc-Bakuła
	6.	Paweł Bartusch		
	7.	Bernhard Leder		

On 10 April 2026, Andrzej Burliga and Wojciech Skalski resigned from their positions on the Management Board, effective as of 14 April 2026 (end of day).

On 15 April 2026, the Bank's Supervisory Board appointed Paweł Bartusch a Management Board member in charge of the Digital Transformation Division (effective as of 15 April 2026) and Bernhard Leder a Management Board member in charge of the Finance and Accounting Division (effective as of 1 June 2026).

Dorota Strojkowska and Magdalena Szwarc-Bakuła resigned from the Management Board, effective as of 15 April 2026, and assumed the following positions, respectively: Bank Director in charge of the Business Partnership Division and Bank Director in charge of the Legal and Compliance Division.

Information about the academic background and professional experience of the Bank's Management Board members is published on the Bank's website at https://www.erste.pl/relacje-inwestorskie/informacje-o-spolce/wladze-banku#zarzad.

Bank's shares held by Supervisory and Management Board members

The table below shows shares of Erste Bank Polska S.A. held by Management Board members as at the release dates of the half-yearly report for H1 2026 and quarterly report for Q1 2026, as well as shares conditionally awarded and transferred to them as part of Incentive Plan VII (in respect of individual terms in office).

Management Board members as at the release date of the report for H1 2026	30.07.2026			30.04.2026		
	Total shares held as at the report release date	Shares transferred to brokerage accounts as part of Incentive Plan VII [1]	Shares conditionally awarded as part of Incentive Plan VII [2]	Total shares held as at the report release date	Shares transferred to brokerage accounts as part of Incentive Plan VII [1]	Shares conditionally awarded as part of Incentive Plan VII [2]
Michał Gajewski	15,481	10,686	25,101	15,481	10,686	25,101
Artur Głembocki	1,503	1,351	3,642	1,503	1,351	3,642
Lech Gałkowski [3]	667	4,654	8,754	1,667	4,654	8,754
Magdalena Proga-Stępień	2,736	1,920	5,082	2,736	1,920	5,082
Maciej Reluga	5,969	3,668	6,879	5,969	3,668	6,879
Paweł Bartusch	1,348	1,358	2,390	1,348	1,358	2,390
Bernhard Leder [4]	-	-	-			

1) Shares awarded to members of the Management Board of Erste Bank Polska S.A. as part of Incentive Plan VII for 2022–2024 and transferred to their individual brokerage accounts in 2024–2026.

2) Shares conditionally awarded to members of the Management Board of Erste Bank Polska S.A. as part of Incentive Plan VII for 2022–2025 and subject to settlement in 2024–2032.

3) Lech Gałkowski sold a portion of his shares in the Bank in May 2026.

4) On 15 April 2026, Bernhard Leder was appointed a member of the Management Board of Erste Bank Polska S.A. in charge of the Finance and Accounting Division (effective as of 1 June 2026).

As at the release date of the financial report for the period ended 30 June 2026, Katarzyna Perez was the only member of the Supervisory Board who held shares of Erste Bank Polska S.A. (13 shares). No other Supervisory Board member held any Bank's shares as at the release dates of the present or previous interim report.

X. Statement of the Management Board

True and fair view of the financial statements

To the best knowledge of the Management Board of Erste Bank Polska S.A., the financial information for the current and comparative reporting periods presented in the Condensed Interim Separate Financial Statements of Erste Bank Polska S.A. for the 6-month period ended 30 June 2026 and the Condensed Interim Consolidated Financial Statements of Erste Bank Polska Group for the 6-month period ended 30 June 2026 has been prepared in accordance with the applicable accounting policies and gives a true and fair view of the financial position and financial performance of the Bank and the Group.

The half-yearly Management Board report included in this document presents a true and fair view of the development, achievements, and position of Erste Bank Polska S.A. and Erste Bank Polska Group in H1 2026, including a description of the key risks and threats.

Signatures of the persons representing the entity

Date	Name and surname	Position/Function	Signature
29.07.2026	Michał Gajewski	President of the Management Board	Signed with a qualified electronic signature
29.07.2026	Lech Gałkowski	Vice President of the Management Board	Signed with a qualified electronic signature
29.07.2026	Artur Głembocki	Vice President of the Management Board	Signed with a qualified electronic signature
29.07.2026	Magdalena Proga-Stępień	Vice President of the Management Board	Signed with a qualified electronic signature
29.07.2026	Maciej Reluga	Vice President of the Management Board	Signed with a qualified electronic signature
29.07.2026	Paweł Bartusch	Member of the Management Board	Signed with a qualified electronic signature
29.07.2026	Bernhard Leder	Member of the Management Board	Signed with a qualified electronic signature