



## **Report on Remuneration of the Members of the Management Board and the Supervisory Board of Alior Bank S.A. for 2024**

### **Definitions**

Unless the context provides otherwise, the terms and definitions used in the Report on Remuneration of the Members of the Management Board and the Supervisory Board of Alior Bank S.A. for 2024 shall have the following meaning:

<b>Bank</b>	– Alior Bank Spółka Akcyjna with its registered office in Warsaw
<b>Capital Group</b>	– Alior Bank S.A. Capital Group – a capital group within the meaning of the Accounting Act of 29 September 1994
<b>Remuneration Policy</b>	– Remuneration Policy Applicable to Members of the Management Board and the Supervisory Board of Alior Bank S.A. introduced by Resolution No. 26/2023 of the Ordinary General Meeting of Shareholders of Alior Bank Spółka Akcyjna of 1 May 2023
<b>Supervisory Board</b>	– Supervisory Board of the Bank
<b>Regulation</b>	– Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system and internal control system and remuneration policy in banks
<b>Report</b>	– this Report on Remuneration of the Members of the Management Board and the Supervisory Board of Alior Bank S.A. for 2024



<b>Detailed Remuneration Policy</b>	– remuneration policy for the Bank’s management board members and employees with a particular emphasis on persons whose professional activities have a significant impact on the Bank’s risk profile, adopted at the Bank pursuant to Article 9ca of the Banking Law and the provisions of § 25-29 of the Regulation
<b>Agreement</b>	– Agreement for management services
<b>Act</b>	– Act of 29 July 2005 on Public Offerings and Conditions for the Introduction of Financial Instruments to the Organised Trading System and on Public Companies
<b>Fixed remuneration</b>	– fixed part of the total remuneration, being the basic monthly salary
<b>Variable remuneration</b>	– variable part of the total remuneration, being the supplementary remuneration for the Bank’s financial year
<b>Guidelines</b>	– draft European Commission guidelines on the standardised presentation of the remuneration report under Directive 2007/36/EC, as amended by Directive (EU) 2017/828
<b>Management Board</b>	– Management Board of the Bank



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## I. Introduction

In connection with the amendment of the Act of 29 July 2005 on Public offering, conditions governing the introduction of financial instruments to organised trading, and public companies, the Bank adopted the Remuneration Policy by means of Resolution No. 35/2020 of the Ordinary General Meeting of Shareholders of the Bank of 21 May 2020. The Remuneration Policy was updated by Resolution No. 26/2023 of the Bank's Annual General Meeting of 10 May 2023. The update of the Remuneration Policy took into account revised external regulations: Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system and internal control system and remuneration policy in banks, Recommendation Z on the principles of internal governance in banks – PFSA and the changes introduced in the Detailed Remuneration Policy. The update of the Detailed Remuneration Policy took place on the basis of the revised external regulations, i.e. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of information related to sustainability in the financial services sector and the EBA Guidelines on the data collection process for high earners under Directive 2013/36/EU and Directive (EU) 2019/2034. The update of the Remuneration Policy concerned, among other things, the definitions used in the Remuneration Policy, the alignment of the Remuneration Policy with Recommendation Z of the PFSA regarding: the objectives and general provisions of the Remuneration Policy and the definitions and provisions in the Remuneration Policy regarding the Supervisory Board's report on the evaluation of the functioning of the Remuneration Policy, the alignment of the Remuneration Policy with the provisions of the Detailed Policy regarding the update of the tasks of the Management Board in the Remuneration Policy in connection with the implementation of the Detailed Policy and the addition of provisions regarding the exclusion of Employee Capital Schemes (PPK) and Employee Pension Schemes (PPE) from individual (non-predetermined) pension benefits for Members of the Management Board and Supervisory Board.

The Remuneration Policy takes into account the principles of remuneration of members of management and supervisory bodies stemming from the provisions of the Act of 9 June 2016 on the principles of determining the remuneration of persons managing certain companies. Prior to the adoption of the Remuneration Policy, resolutions of the Extraordinary General Meeting of Shareholders of the Bank dated 5 December 2017 were in force in this regard, i.e.: Resolution No. 5/2017 on the principles of determining the remuneration of Members of the Supervisory Board and Resolution No. 6/2017 on the principles of determining the remuneration of Members of the Management Board, as amended by resolutions of the Ordinary General Meeting of Shareholders of the Bank No. 36/2019 and 37/2019 of 28 June 2019, respectively.

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The remuneration policy regulates, among other things, the main principles for the allocation of the fixed part of the remuneration (including additional benefits) to the Members of the Management Board and Supervisory Board, as well as the variable part of the remuneration to the Members of the Management Board. Additionally, the Management Board's remuneration is also regulated by the Detailed Remuneration Policy.

In addition, the Bank bears the costs of liability insurance for the Members of the Bank's Management and Supervisory Boards (so-called D&O insurance) – in accordance with agreements concluded with insurers, including liability insurance for the issue of securities. In addition, in accordance with the current "Development Policy for Members of the Management Board and Supervisory Board of Alior Bank S.A." The Bank provides opportunities to improve the qualifications of the Members of the Bank's Management Board and Members of the Supervisory Board, e.g. in the form of training courses or other development methods tailored to individual needs. Training or other development methods should not be limited to areas of the business for which individuals have direct responsibility. In 2024, recommendations for development activities were presented to the members of both bodies following the annual suitability assessments. The Bank ensured that Members of the Management Board and Supervisory Board participated in initiatives of their choice (e.g. postgraduate studies, conferences and training).

This Report has been drawn up in fulfilment of the reporting obligation arising from the Act and from the Remuneration Policy adopted based thereon. The Report is concerned with the period of 2024 and takes into consideration the Act and the Guidelines.

The report covers the remuneration of Management Board and Supervisory Board Members holding their positions in Bank's bodies in 2024.

The significant events that affected the remuneration presented in the Report include the following:

1) changes in the composition of the Supervisory Board

On 7 March 2024, Mr Filip Majdowski submitted his resignation from his position as a member of the Bank's Supervisory Board, with effect from 8 March 2024 inclusive.

On 26 April 2024, the Ordinary General Meeting of the Bank adopted resolutions concerning changes in the composition of the Supervisory Board, dismissing, with effect from the date of these resolutions, Mr Ernest Bejda, Ms Małgorzata Erlich-Smurzyńska, Mr Dominik Witek, Mr Paweł Knop, and Mr Marek Pietrzak.



On the same day, the Ordinary General Meeting of the Bank adopted resolutions on changes in the composition of the Supervisory Board, appointing, with effect from the moment of adoption of these resolutions, Mr Artur Kucharski, Mr Jarosław Mastalerz, Mr Jan Zimiowicz, Mr Maciej Gutowski, and Mr Radosław Grabowski, as well as appointing Mr Artur Chołody to the Supervisory Board, effective from 27 April 2024.

On 17 July 2024, the Extraordinary General Meeting of the Bank adopted resolutions concerning changes in the composition of the Supervisory Board, appointing, with effect from the moment of adoption of these resolutions, Mr Rafał Janczura and Mr Robert Pusz.

On 6 November 2024, Mr Jarosław Mastalerz submitted his resignation from the position of Member of the Supervisory Board of the Bank.

On 27 November 2024, the Extraordinary General Meeting of the Bank adopted a resolution appointing Mr Paweł Wajda as a Member of the Supervisory Board, with effect from the moment of adoption of the resolution.

## 2) changes in the composition of the Management Board

On 15 May 2024, the Bank's Supervisory Board adopted resolutions dismissing Mr Grzegorz Olszewski, Mr Paweł Tymczyszyn, Mr Paweł Broniewski, Mr Rafał Litwińczuk, Mr Szymon Kamiński, and Mr Jacek Polańczyk from their positions as President and Vice Presidents of the Management Board of the Bank, as well as from their roles in the Management Board.

On the same day, the Supervisory Board adopted a resolution delegating Mr Artur Chołody, a Member of the Supervisory Board, to temporarily perform the duties of Vice President of the Management Board, responsible for overseeing the work of the Management Board from 15 May 2024 to 14 August 2024, with the possibility of earlier termination of the delegation.

On 1 August 2024, the Supervisory Board appointed, with effect from 1 September 2024, Mr Zdzisław Wojtera as Vice President of the Management Board of the Bank, with effect from 1 January 2025, Mr Piotr Żabski as Vice President of the Management Board of the Bank, responsible for overseeing the work of the Management Board, with effect from 1 November 2024, Mr Marcin Ciszewski as Vice President of the Management Board of the Bank, with effect from 1 October 2024, Mr Wojciech Przybył as Vice President of the Management Board of the Bank, and with effect from 15 August 2024, Mr Jacek Iljin as Vice-President of the Management Board of the Bank.



On the same day, the Bank's Supervisory Board assigned Mr Jacek Iljin the role of Vice President of the Bank's Management Board, responsible for overseeing the work of the Management Board from 15 August 2024 until the Polish Financial Supervision Authority approval is granted for the appointment of the President of the Management Board.

On 30 August 2024, the Bank's Supervisory Board adopted a resolution dismissing Mr Radomir Gibała from his position as Vice President of the Management Board and from the Bank's Management Board.

On the same day, the Bank's Supervisory Board adopted a resolution assigning Mr Zdzisław Wojtera, Vice President of the Management Board, the role of overseeing the work of the Management Board from 1 September 2024 to 31 December 2024.

On 23 October 2024, the Supervisory Board adopted a resolution appointing, with effect from 1 November 2024, Mr Piotr Żabski as a Member of the Bank's Management Board, as well as appointing him as President of the Bank's Management Board, subject to the required approval by the Polish Financial Supervision Authority, effective from the date such approval is granted. The Bank's Supervisory Board entrusted Mr Piotr Żabski with the management of the activities of the Bank's Management Board, effective from 1 November 2024, until the approval by the Polish Financial Supervision Authority for his appointment to the position of President of the Management Board of the Bank.

On 14 November 2024, the Bank's Supervisory Board adopted a resolution delegating Mr Artur Chołody, a Member of the Supervisory Board of the Bank, to perform the duties of Vice President of the Management Board from 18 November 2024 to 17 February 2025, with the possibility of earlier termination of the delegation.

On 19 December 2024, the Bank's Supervisory Board adopted a resolution dismissing Mr Tomasz Miklas from his position as Vice President of the Bank's Management Board and from the Bank's Management Board.

### 3) Financial results

In 2024, the Bank's Capital Group generated a net profit attributable to the shareholders of the parent company amounting to PLN 2,445.0 million, which was PLN 414.9 million higher compared to the net profit for 2023, which stood at PLN 2,030.1 million.



## II. Management Board

### Agreements with Members of the Management Board

Agreements with Members of the Management Board include, in accordance with the resolution of the Extraordinary General Meeting of Shareholders of the Bank of 5 December 2017 on the principles of remunerating Members of the Management Board, and with the regulations adopted by the Supervisory Board, the following:

- service provision agreements concluded pursuant to the Act of 9 June 2016 on the principles of determining the remuneration of persons managing certain companies;
- agreements concluded for the duration of their terms as Management Board members;
- taking into account the notice period:
  - of 1 month in the event that a Member of the Management Board has been in office for less than 12 months effective at the end of the calendar month,
  - of 3 months in the event that a Member of the Management Board has been in office for at least 12 months;
- agreements with a severance pay equalling three times the fixed remuneration, if the Agreement is cancelled or terminated by the Bank otherwise than for a breach of key responsibilities by the Member of the Management Board, provided that the Member of the Management Board held their positions for at least 12 months prior to the termination of the Agreement;
- agreements with a non-competition clause, pursuant to which a Member of the Management Board undertakes that they shall not conduct any competitive activity over the period of 6 months after ceasing to act in the capacity of a Management Board Member or after the termination of the contract, meaning that they shall be eligible to compensation in the total amount of 6 times the monthly fixed salary, provided that the member of the Management Board held their position for a period of at least 3 months.

### Remuneration of the Members of the Management Board

The total remuneration of a Member of the Bank's Management Board consists of Fixed Remuneration, additional benefits, and Variable Remuneration.

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The fixed remuneration of the individual members of the Management Board shall equal seven to fifteen times the benchmark value referred to in Article 1.3.11 of the Act of 9 June 2016 on the principles of determining the remuneration of persons managing certain companies.

Variable remuneration depends on the level of achievement of the managerial objectives set and must not exceed 100% of the Fixed Remuneration in the previous financial year for which the amount of Variable Remuneration due is calculated. If a Member of the Bank's Management Board serves for less than a full financial year (including due to the inability to provide services continuously or the expiration of their mandate), the Variable Remuneration is calculated proportionally, based on the number of days worked in that financial year, subject to the terms outlined in the agreement and the Detailed Remuneration Policy. The Bank does not apply remuneration policies in a limited scope concerning the Members of the Bank's Management Board.

As part of their additional benefits (Table 1), Members of the Management Board are entitled to:

- medical care for themselves and immediate family members,
- life and health insurance and insurance against remuneration lost due to inability to work caused by an illness or an accident,
- refinancing of training costs which do not stem from the "Development Policy for Members of the Management Board and Supervisory Board of Alior Bank S.A.". and constitute income of the Member of the Management Board,
- a housing allowance, in certain cases.
- Employee Capital Scheme (PPK).

A table of the components of the remuneration of the Members of the Management Board received and payable at the Bank.



**Table 1. Fixed part of remuneration of members of the Management Board received and payable at the Bank**

The table presents the Fixed Remuneration of the Members of the Bank's Management Board, including amounts paid in 2024, due for 2024, and potentially due for 2024.

As potentially due remuneration, we understand remuneration that is owed to the employee, but its payment is conditional upon the fulfilment of additional requirements.

Member of the Managem nt Board (first name and last name)	Position held	Fixed part of remuneration due for 2023 paid in 2024 : (in thousands of PLN)		Fixed part of remuneration due for 2024 paid in 2024 (in thousands of PLN)				Fixed part of remuneration for 2024 paid in 2025 or potentially due (in thousands of PLN)			Total <sup>1</sup> (in thousands of PLN)
		Fixed remuneration	Other cash remuneration <sup>2</sup>	Other non-cash remuneration <sup>3</sup>	Fixed remuneration	Other cash remuneration <sup>2</sup>	Other non-cash remuneration <sup>3</sup>	Fixed remuneration	Other cash remuneration <sup>2</sup>	Other non-cash <sup>3</sup> remuneration	
Paweł Broniewski	04.04.2023 - 15.05.2024	101	3	0	497	1 025	5	0	0	0	1 630
Radomir Gibała	15.06.2021 - 31.08.2024	101	0	2	901	682	35	0	338	0	2 058
Szymon Kamiński	07.11.2022 - 15.05.2024	101	0	2	507	1 017	19	0	0	0	1 644
Rafał Litwińczuk	15.11.2021 - 15.05.2024	101	0	2	507	1 018	24	0	0	0	1 652
Tomasz Miklas	13.10.2022 – 19.12.2024	101	4	2	1 239	373	36	71	677	1	2 504

<sup>1</sup> The sum of the fixed parts of the remuneration paid during the period and the remuneration due and potentially due for the period

<sup>2</sup> Other cash remuneration – non-competition, severance payments and additional cash benefits

<sup>3</sup> Other non-cash remuneration – additional non-cash benefits and ECP



Member of the Managem nt Board (first name and last name)	Position held	Fixed part of remuneration due for 2023 paid in 2024 : (in thousands of PLN)		Fixed part of remuneration due for 2024 paid in 2024 (in thousands of PLN)				Fixed part of remuneration for 2024 paid in 2025 or potentially due (in thousands of PLN)			Total <sup>1</sup> (in thousands of PLN)
		Fixed remuneration	Other cash remuneration <sup>2</sup>	Other non-cash remuneration <sup>3</sup>	Fixed remuneration	Other cash remuneration <sup>2</sup>	Other non-cash remuneration <sup>3</sup>	Fixed remuneration	Other cash remuneration <sup>2</sup>	Other non-cash <sup>3</sup> remuneration	
Grzegorz Olszewski	11.11.2021 - 15.05.2024	104	0	2	524	1 049	17	0	0	0	1 696
Jacek Polańczyk	17.05.2021 - 15.05.2024	101	0	2	507	1 058	25	0	0	0	1 693
Paweł Tymczyszyn	11.11.2021 - 15.05.2024	101	3	0	507	1 033	11	0	0	0	1 655
Artur Chołody <sup>4</sup>	15.05.2024 - 14.08.2024 and 18.11.2024 - 12.02.2025	0	0	0	402	0	3	113	0	1	519
Jacek Iljin	from 15.08.2024	0	0	0	404	7	7	113	3	2	535
Zdzisław Wojtera	from 01.09.2024	0	0	0	346	0	4	113	0	0	463
Wojciech Przybył	from 01.10.2024	0	0	0	225	5	7	113	5	2	357
Marcin Ciszewski	from 01.11.2024	0	0	0	113	3	2	113	3	0	233
Piotr Żabski	from 01.11.2024	0	0	0	117	3	3	117	3	0	241

<sup>4</sup> Artur Chołody – Member of the Supervisory Board temporarily delegated to perform the duties of Vice President of the Management Board (15.05.2024 – 14.08.2024) and Vice President of the Management Board (18.11.2024 – 12.02.2025)



**Table 2. Variable part of remuneration of members of the Management Board received and payable at the Bank**

The table below presents the Variable Remuneration of the Members of the Bank's Management Board, including granted, due, or potentially due amounts. For the purpose of this table, due Variable Remuneration refers to variable remuneration in the retention period while potentially due Variable Remuneration refers to variable remuneration in the deferral period. The deferral period is the timeframe between the date of granting the Variable Remuneration and the date of acquiring the right to individual deferred tranches. During this period, the individual does not legally own the granted remuneration. The retention period is the timeframe following the acquisition of the right to individual phantom share tranches of Variable Remuneration, during which they cannot be sold or accessed.



Member of the Management Board (first name and last name)	Position held	Variable part of remuneration granted (potentially due) as of 31 December 2023 <sup>5</sup>	Variable part of remuneration paid in 2024 (in thousands of PLN)				Variable part of remuneration granted (due and potentially due) as of 31 December 2024 <sup>6</sup>
			Variable remuneration, not deferred <sup>7</sup>	Deferred variable remuneration <sup>8</sup>	Total (in thousands of PLN)	Proportion of variable part of remuneration to fixed part of remuneration <sup>9</sup>	
Paweł Broniewski	04.04.2023 - 15.05.2024	NA	NA	NA	NA	NA	NA
Radomir Gibała	15.06.2021 - 31.08.2024	1 479	465	0	465	27%	1 091
Szymon Kamiński	07.11.2022 - 15.05.2024	195	115	0	115	7%	98
Rafał Litwińczuk	15.11.2021 - 15.05.2024	1 324	465	0	465	28%	932

<sup>5</sup> Part of the variable deferred and non-deferred (retained) remuneration granted for 2021 and 2022 comprising the cash portion and the phantom portion converted according to the Bank's share price as of 31 December 2024.

<sup>6</sup> Part of the variable deferred and non-deferred (retained) remuneration granted for 2021 and 2022 comprising the cash portion and the phantom portion converted according to the Bank's share price: for the third tranche for 2021, using the average closing price from the 30 trading days preceding 31 March 2024, for all other tranches, using the share price as of 30 December 2024.

<sup>7</sup> The bank presents the variable remuneration actually paid in a given year, and related to the previous year.

<sup>8</sup> Part of variable remuneration for previous years paid in the reported year

<sup>9</sup> % of the variable part of the remuneration actually paid in 2024 in relation to the fixed part of the remuneration paid in 2024.

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Member of the Management Board (first name and last name)	Position held	Variable part of remuneration granted (potentially due) as of 31 December 2023 <sup>5</sup>	Variable part of remuneration paid in 2024 (in thousands of PLN)				Variable part of remuneration granted (due and potentially due) as of 31 December 2024 <sup>6</sup>
			Variable remuneration, not deferred <sup>7</sup>	Deferred variable remuneration <sup>8</sup>	Total (in thousands of PLN)	Proportion of variable part of remuneration to fixed part of remuneration <sup>9</sup>	
Tomasz Miklas	13.10.2022 - 19.12.2024	285	169	0	169	10%	143
Grzegorz Olszewski	11.11.2021 - 15.05.2024	1 374	481	0	481	28%	969
Jacek Polańczyk	17.05.2021 - 15.05.2024	1 509	465	0	465	27%	1 122
Paweł Tymczyszyn	11.11.2021 - 15.05.2024	1 328	465	0	465	28%	936
Artur Chołody <sup>10</sup>	15.05.2024 - 14.08.2024 and 18.11.2024 - 12.02.2025	NA	NA	NA	NA	NA	NA
Jacek Iljin	from 15.08.2024	NA	NA	NA	NA	NA	NA
Zdzisław Wojtera	from 01.09.2024	NA	NA	NA	NA	NA	NA
Wojciech Przybył	from 01.10.2024	NA	NA	NA	NA	NA	NA
Marcin Ciszewski	from 01.11.2024	NA	NA	NA	NA	NA	NA

<sup>10</sup> Artur Chołody – Member of the Supervisory Board temporarily delegated to perform the duties of Vice President of the Management Board (15.05.2024 – 14.08.2024) and Vice President of the Management Board (18.11.2024 – 12.02.2025)



Member of the Management Board (first name and last name)	Position held	Variable part of remuneration granted (potentially due) as of 31 December 2023 <sup>5</sup>	Variable part of remuneration paid in 2024 (in thousands of PLN)				Variable part of remuneration granted (due and potentially due) as of 31 December 2024 <sup>6</sup>
			Variable remuneration, not deferred <sup>7</sup>	Deferred variable remuneration <sup>8</sup>	Total (in thousands of PLN)	Proportion of variable part of remuneration to fixed part of remuneration <sup>9</sup>	
Piotr Żabski	from 01.11.2024	NA	NA	NA	NA	NA	NA

As of the date of preparing this Report, the performance objectives for 2024 have not yet been settled, and no decision has been made regarding the granting of Variable Remuneration for 2023-2024. By decision of the Bank's Supervisory Board, the deadline for making a decision on the granting of Variable Remuneration to the Members of the Bank's Management Board for 2023 has been postponed until 30 June 2025. At the same time, a decision was made to continue the evaluation process and to postpone the decision regarding the acquisition of rights to deferred tranches of Variable Remuneration for 2021-2022 until 30 June 2025.

The total provision recognised for Variable Remuneration for 2023-2024 for the Members of the Bank's Management Board amounts to PLN 16,464 thousand. This provision has been established at the maximum level, i.e., assuming 100% of Fixed Remuneration for 2023-2024.

Members of the Management Board do not receive any remuneration for holding positions in other Capital Group entities.

### III. Supervisory Board

In accordance with the Remuneration Policy, monthly remuneration of Supervisory Board members (hereinafter: "**Monthly Remuneration**") is determined as the product of the benchmark amount referred to in Article 1.3.11 of the Act of 9 June 2016 on the principles of determining the remuneration of persons managing certain companies and a multiplier of 2.75.

The monthly remuneration of the Chairperson of the Supervisory Board is increased by 10% and that of the Deputy Chairperson of the Supervisory Board by 9%. Additionally, the monthly remuneration of the chairpersons of advisory committees operating within the Bank's Supervisory Board is increased by 9%. These additional remuneration components do not accumulate.

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Members of the Supervisory Board shall be entitled to remuneration provided that they do hold the position of a member of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna or of an entrepreneur other than the Bank, controlled by Powszechny Zakład Ubezpieczeń Spółka Akcyjna, within the meaning of Article 4.4 of the Act of 16 February 2007 on competition and consumer protection.

The Bank shall provide any variable remuneration to any Members of the Supervisory Board.

Members of the Supervisory Board do not receive any remuneration for holding positions in other Capital Group entities. In 2024, one member of the Supervisory Board received remuneration from his position in another Group entity for the period prior to serving on the Supervisory Board.

Mr Artur Chołody, a Member of the Bank's Supervisory Board who was temporarily delegated to perform the duties of Vice President of the Bank's Management Board, responsible for overseeing the work of the Management Board between 15 May 2024 and 14 August 2024, as well as between 18 November 2024 and 12 February 2025, received Fixed Remuneration and additional benefits in accordance with resolutions adopted by the Bank's Supervisory Board.

The table below presents remuneration components received by the Members of the Bank's Supervisory.

**Table 3. Remuneration components of the Members of the Bank's Supervisory Board in 2024**

Member of the Supervisory Board (full name)	Position held	Fixed remuneration (in thousands of PLN)		Total (in thousands of PLN)
		Fixed cash remuneration	Additional non-cash benefits <sup>11</sup>	
Ernest Bejda	21.05.2020 - 26.04.2024	49	1	50
Małgorzata Erlich-Smurzyńska	01.12.2021 - 26.04.2024	91	1	92
Jacek Kij	03.08.2023 - 26.04.2024	83	1	84
Paweł Knop <sup>12</sup>	01.12.2021 - 26.04.2024	91	1	92

<sup>11</sup> PPK

<sup>12</sup> Total reimbursement of travel expenses of PLN 8,000 not included in Table 3 for indicated individuals





Member of the Supervisory Board (full name)	Position held	Fixed remuneration (in thousands of PLN)		Total (in thousands of PLN)
		Fixed cash remuneration	Additional non-cash benefits <sup>11</sup>	
Artur Kucharski	from 26.04.2024	189	3	192
Filip Majdowski	28.05.2021- - 07.03.2024	53	1	54
Marek Pietrzak	21.05.2020 - 26.04.2024	83	1	84
Dominik Witek	28.05.2021 - 26.04.2024	6	0	6
Artur Chołody <sup>12 13</sup>	27.04.2024 - 14.05.2024 and 15.08.2024 - 17.11.2024	75	1	76
Jarosław Mastalerz <sup>14</sup>	26.04.2024 - 06.11.2024	-	-	-
Jan Zimowicz <sup>14</sup>	from 26.04.2024	-	-	-
Maciej Gutowski	from 26.04.2024	174	2	176
Radosław Grabowski <sup>12</sup>	from 26.04.2024	174	2	176
Robert Pusz <sup>14</sup>	from 17.07.2024	-	-	-

<sup>13</sup> Artur Chołody – Member of the Supervisory Board temporarily delegated to perform the duties of Vice President of the Management Board (15.05.2024 – 14.08.2024) and Vice President of the Management Board (18.11.2024 – 12.02.2025)

<sup>14</sup> No remuneration is payable due to the appointment as a member of the Management Board of PZU S.A./ the employment in PZU Group



Member of the Supervisory Board (full name)	Position held	Fixed remuneration (in thousands of PLN)		Total (in thousands of PLN)
		Fixed cash remuneration	Additional non- cash benefits <sup>11</sup>	
Rafał Janczura <sup>14</sup>	17.07.2024 – 04.03.2025	-	-	-
Paweł Wajda <sup>14</sup>	27.11.2024 – 25.02.2025	-	-	-

#### IV. Performance-related criteria (including long-term performance criteria)

Pursuant to the Remuneration Policy, remuneration of Supervisory Board Members is not related to the Bank's performance, and Supervisory Board Members are not entitled to any variable remuneration.

Variable remuneration payable to Management Board Members depends on specific financial and non-financial criteria. The financial criteria include: achievement of managerial objectives of financial nature, as set by the Supervisory Board for Management Board Members.

In 2024, the financial objectives included the following:

- consolidated net result of the Capital Group in accordance with the plan adopted,
- cost of risk for a Member of the Management Board responsible for managing risks that are significant for the Bank's operations, or income less cost or risk for other Members of the Management Board,
- stable funding ratio.

The non-financial criteria include the following quality-related managerial objectives set for Members of the Management Board, with their fulfilment assessed by the Supervisory Board:

- the sound and effective management of the Bank, including risk management understood as the mitigation of the risks of unexpected increases in the Bank's exposure to risk as a result of changes in market conditions and the effective prevention of excessive risk taking reflected in the positive assessment of the regulator and the Supervisory Board, and the adequacy and effectiveness of the internal control system, in particular the timeliness of the implementation of the recommendations



of the Polish Financial Supervision Authority and other authorised bodies, the Bank's Audit Department and the Bank's Compliance Department,

- fulfilment of the obligations arising from the Agreement on cooperation and exchange of information between Alior Bank S.A. and PZU S.A., realisation of revenue synergies within the PZU Group, provided that these objectives are achievable taking into account first of all the interests of the Bank's customers, including their requirements, capabilities and individual needs.

The Supervisory Board sets additional managerial objectives on the implementation of which right to receive Variable Remuneration is conditioned:

- application and implementation, in the event of acquisition or establishment of a new company within the Capital Group, of remuneration principles applicable to members of management and supervisory bodies, in accordance with the provisions of the Act on the principles of determining the remuneration of persons managing certain companies of 9 June 2016, in all of the Bank's subsidiaries within the Capital Group,
- application and implementation, in the event of acquisition or establishment of a new company within the Capital Group, of principles governing the management of state property, in accordance with Articles 17 to 20, 22 and 23 of the Act of 16 December 2016 on the principles governing the management of state property (in all of the Bank's subsidiaries within the Capital Group).

The granting of Variable Remuneration is conditional on the achievement of the additional managerial objectives referred to above and on the achievement of the consolidated net profit of the Capital Group (80% or more).

In order to take into account the Bank's long-term perspective in the Variable Remuneration, at least 40%, and in the case of particularly large amounts at least 60%, of the Variable remuneration is deferred and at least 50% of the variable Remuneration is granted in the form of a financial instrument. Additionally, prior to granting Variable Remuneration, the Bank applies ex-ante assessment mechanisms to adjust that remuneration to all current and future risks related to the Bank's operations. These mechanisms include, in particular, the following:

- assessment, performed on each occasion, whether Variable Remuneration reflects the results of the Bank and the level of achievement of specific objectives by a given person,

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- the risk is measured, each time, taking into account risk mitigation measures, in order to maintain the desired risk profile (the Supervisory Board determines the risk appetite and assesses compliance with the levels set),
- in each case, a risk assessment, taking into account both quantitative and qualitative risk adjustments, including those pertaining to risk of non-compliance,
- taking into account the cost of capital and avoiding situations where the acquisition of the right to Variable Remuneration and the payment of that remuneration, whether deferred or not, would limit the ability to strengthen regulatory capitals, the solvency ratio and equity remaining below regulatory requirements.

**V. Changes in remuneration of Members of the Management Board and the Supervisory Board, in results of the Bank and in average remuneration of the Bank's employees not being Members of the Management Board or the Supervisory Board, over the past five financial years**

**Table 4. Remuneration paid to Members of the Management Board and the Supervisory Board, results of the Bank and average remuneration of the Bank's employees not being Members of the Management Board or the Supervisory Board, over the past five financial years**

Full name of the Management Board Member	Position held	2020	2021	2022	2023	2024
Paweł Broniewski	04.04.2023 - 15.05.2024	n/a	n/a	n/a	824	1 630
Radomir Gibała	15.06.2021 - 31.08.2024	n/a	433	1 153	1 501	2 185
Szymon Kamiński	07.11.2022 - 15.05.2024	n/a	n/a	73	1 282	1 760
Rafał Litwińczuk	15.11.2021 - 15.05.2024	n/a	100	982	1 464	2 116



Tomasz Miklas	13.10.2022 – 19.12.2024	n/a	n/a	153	1 333	1 924
Grzegorz Olszewski	11.11.2021 - 15.05.2024	n/a	110	1 005	1 501	2 177
Jacek Polańczyk	17.05.2021 - 15.05.2024	n/a	501	1 195	1 526	2 158
Paweł Tymczyszyn	11.11.2021 - 15.05.2024	n/a	106	997	1 500	2 119
Artur Chołody <sup>15</sup>	15.05.2024 - 14.08.2024 and 18.11.2024 - 12.02.2025	n/a	n/a	n/a	n/a	405
Jacek Iljin	from 15.08.2024	n/a	n/a	n/a	n/a	418
Zdzisław Wojtera	from 01.09.2024	n/a	n/a	n/a	n/a	350
Wojciech Przybył	from 01.10.2024	n/a	n/a	n/a	n/a	238
Marcin Ciszewski	from 01.11.2024	n/a	n/a	n/a	n/a	118
Piotr Żabski	from 01.11.2024	n/a	n/a	n/a	n/a	122
Remuneration paid to Members of the Management Board holding their positions before 2024		9 632	6 101	3 764	1 161	391
Remuneration paid to members and former members of the Management Board <sup>16</sup>	in thousands of PLN	9 632	7 351	9 322	12 092	18 110
	change in % YoY <sup>17</sup>	55%	76%	127%	130%	150%

<sup>15</sup> Artur Chołody – Member of the Supervisory Board temporarily delegated to perform the duties of Vice President of the Management Board (15.05.2024 – 14.08.2024) and Vice President of the Management Board (18.11.2024 – 12.02.2025)

<sup>16</sup> Remuneration paid to members and former members of the Management Board in individual years, regardless of the dates between which they held their positions; data for members of the Management Board listed above

<sup>17</sup> The increase in remuneration costs for the Members of the Bank's Management Board in 2024 compared to 2023 was driven primarily by severance payments and non-compete compensation related to changes in the composition of the Bank's Management Board in 2024, an over 11% increase in the GUS index, which serves as the basis for determining the base salaries of the Members of the Bank's Management Board, and the introduction in 2022 of a retention mechanism for settling Variable

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Full name of the Supervisory Board Member	Position held	2020	2021	2022	2023	2024
Ernest Bejda	from 21.05.2020	n/a	n/a	n/a	n/a	50
Małgorzata Erlich-Smurzyńska	from 01.12.2021	n/a	16	208	255	92
Jacek Kij	from 03.08.2023	n/a	n/a	n/a	95	84
Paweł Knop	from 01.12.2021	n/a	16	208	242	92
Artur Kucharski	31.10.2017 – 03.08.2023, and then from 26.04.2024	196	206	227	151	192
Filip Majdowski	from 28.05.2021	n/a	107	223	257	54
Marek Pietrzak	from 21.05.2020	109	189	208	233	84
Dominik Witek	from 28.05.2021	n/a	n/a	n/a	0	6
Artur Chołody <sup>18</sup>	27.04.2024 – 14.05.2024 and 15.08.2024 – 17.11.2024	n/a	n/a	n/a	n/a	76
Jarosław Mastalerz	26.04.2024 – 06.11.2024	n/a	n/a	n/a	n/a	n/a
Jan Zimowicz	from 26.04.2024	n/a	n/a	n/a	n/a	n/a
Maciej Gutowski	from 26.04.2024	n/a	n/a	n/a	n/a	176
Radosław Grabowski	from 26.04.2024	n/a	n/a	n/a	n/a	176
Robert Pusz	21.05.2020 – 26.05.2021, and then from 17.07.2024	119	86	n/a	n/a	n/a
Rafał Janczura	17.07.2024	n/a	n/a	n/a	n/a	n/a

Remuneration, resulting in the first tranche of non-cash Variable Remuneration granted for 2022 not being paid in 2023, but instead retained and ultimately paid in 2024.

The increases in 2023 compared to 2022 and in 2022 compared to 2021 were primarily driven by YoY changes in the GUS index, as mentioned above, as well as by the payment of Variable Remuneration granted in 2023 for 2022 and in 2022 for 2021, while no bonuses were granted to the Bank's Management Board for 2019 and 2020.

<sup>18</sup> Artur Chołody – Member of the Supervisory Board temporarily delegated to perform the duties of Vice President of the Management Board (15.05.2024 – 14.08.2024) and Vice President of the Management Board (18.11.2024 – 12.02.2025)

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	– 04.03.2025					
Paweł Wajda	27.11.2024 – 25.02.2025	n/a	n/a	n/a	n/a	n/a
Remuneration paid to members of the Supervisory Board holding their positions before 2024 <sup>19</sup>		546	288	75	214	0
<b>Remuneration paid to members and former members of the Supervisory Board<sup>20</sup></b>	<b>in thousands of PLN</b>	<b>970</b>	<b>908</b>	<b>1 149</b>	<b>1 447</b>	<b>1 082</b>
	<b>change in % YoY</b>	<b>112%</b>	<b>94%</b>	<b>127%</b>	<b>126%</b>	<b>75%</b>
Consolidated net result of the Capital Group	in thousands of PLN	-311 233	481 925	683 111	2 030 125	2 445 022
	change in % YoY	n/a	n/a	142%	297%	120%
Income at risk costs	in PLN million	1 812	2 630	3 414	5 007	5 656
	change in % YoY	77%	145%	130%	147%	113%
Risk costs	in PLN million	-1 733	-1 007	-950	-625	-404
	change in % YoY	121%	58%	94%	66%	65%
Average monthly salary for full-time employees <sup>21</sup>	in PLN	8 156	8 378	10 052	11 657	12 560
	change in % YoY	96%	103%	120%	116%	108%
Number of employees as at 31 December		7 371	6 886	6 591	6 742	6 698

## VI. Information on the number of financial instruments allocated or offered, and key terms and conditions for exercising the rights under those instruments

### Phantom shares

At least 50% of the Variable Remuneration is paid in a financial instrument, i.e. (in accordance with the Detailed Remuneration Policy adopted) in phantom shares.

<sup>19</sup> Remuneration adjustment in 2022

<sup>20</sup> Remuneration paid to members and former members of the Supervisory Board in individual years, regardless of the dates between which they held their positions; data for members of the Supervisory Board listed above

<sup>21</sup> Average remuneration is calculated as the quotient of the total gross monthly earnings (fixed and variable) paid in a given month to active employees (excluding those on long-term absences as of the end of that month). The final value represents the average of the results obtained for each month from January to December and does not apply to the Members of the Bank's Management Board or the Bank's Supervisory Board.



The number of phantom shares and the terms and conditions for their monetisation shall be determined, in accordance with the Detailed Remuneration Policy, for phantom shares for sale in 2024, in the following manner:

- For the purposes of the following calculations, year “0” shall be taken to mean the year for which the Variable Remuneration is granted (hereinafter: the Assessment Period), year “1” shall be taken to mean the year in which the Variable Remuneration is granted and the first tranche (not deferred and not held) is paid, year “i” shall be taken to mean the consecutive years of payment of the deferred tranches representing years 2-6 for the five-year deferral period,
- the price of one phantom share of the Bank, marked as ‘WA(0)’, is determined on the basis of the average closing price of the Bank’s shares from 30 trading days preceding the day on which the Variable Remuneration for a given period is allocated,
- number of phantom shares (hereinafter referred to as ‘L’) calculated using the following formula:  $L = 50\% \text{ of Variable Remuneration} / \text{WA}(0)$ ,
- the phantom shares allocated are monetised and paid in 6 tranches:
  - Tranche 1 contains the number of shares  $L(1) = 40\% * L$  (rounded down) in the case of Variable Remuneration amounting to a particularly high amount or  $60\% * L$  (rounded down), respectively, in other cases, and will be monetised within 10 days falling 12 months after the date of allocation,
  - Monetisation price: WA(1) for Tranche 1 will be the price calculated on the basis of the average closing price of the Bank’s shares for the 30 trading days preceding the day falling after 12 months from the date of grant,
  - Tranche “i” (2-5) contains the number of shares  $L(i) = 12\% * L$  (rounded down) in the case of Variable Remuneration amounting to a particularly high amount or respectively  $8\% * L$  (rounded down) in other cases and will be monetised within one month of the expiry of (i)\*12 months from the date of grant, but no later than 15 July of the year in which the tranche should be monetised in accordance with the above,
  - Tranche 6: contains the remaining number of L(6) shares and will be monetised within one month of the expiry of 72 months from the date of grant, but no later than 15 July of the year in which this tranche should be monetised in accordance with the above,





- WA(i) for Tranche 2-6 will be the price calculated on the basis of the average closing price of the Bank's shares for the 30 trading days preceding 31 March of the year in which the tranche is to be monetised, but not before WA(1),
- the amounts paid shall be as follows: payment of the tranche for a given year (hereinafter referred to as (i))= $L(i) \cdot WA(i)$ .
- vesting of deferred tranches is subject to the conditions set out in the Detailed Remuneration Policy, and ex-post adjustment mechanisms may be applied to deferred tranches.

**Table 5. Number of phantom shares allocated to members of the Management Board**

Member of the Management Board (first name and last name)	Phantom shares allocated (potentially due) as of 31.12. 2023	Phantom shares in 2024.			Phantom shares allocated (potentially due) as of 31.12.2024
		Allocated <sup>22</sup>	Acquired and monetised	Redeemed	
Paweł Broniewski	0	0	0	0	0
Radomir Gibała	13 131	0	4 570	0	8 561
Szymon Kamiński	1 892	0	1 135	0	757
Rafał Litwińczuk	11 825	0	4 570	0	7 255
Tomasz Miklas	2 768	0	1 660	0	1 108
Grzegorz Olszewski	12 269	0	4 728	0	7 541
Jacek Polańczyk	13 387	0	4 570	0	8 817
Paweł Tymczyszyn	11 860	0	4 570	0	7 290
Member of the Management Board not holding his position in 2024	24 467	0	3 786	0	20 681

## VII. Information on taking advantage of the option to demand the repayment of variable remuneration components

The Remuneration Policy and the Detailed Remuneration Policy do not provide for the possibility of repaying the Variable Remuneration.

<sup>22</sup> Phantom shares allocated in the non-deferred (due) and deferred (potentially due) part for 2023.



The Detailed Remuneration Policy provides for a mechanism enabling to withhold the payment or to reduce the amount of the deferred bonus. To this end, the Bank applies ex-post adjustment mechanisms pertaining to deferred remuneration, in accordance with the Detailed Remuneration Policy.

Deferred remuneration may be decreased, meaning that a given Member of the Management Board shall not acquire the right to the entire or to some of the deferred variable remuneration if the Supervisory Board determines, in relation to the Members of the Management Board, that during the given Assessment Period, the person concerned:

- participated in activities resulting in significant losses of the Bank or was responsible for such activities,
- failed to meet applicable standards regarding guarantees of prudent and careful management of the Bank;
- knowingly participated in the transfer of materially incorrect information concerning the Bank's financial statements.

Furthermore, deferred remuneration may be decreased, meaning that a Member of the Management Board shall not acquire the right to the entire or to a part thereof, or that its payment may be suspended in a situation where the Bank's financial results have deteriorated significantly, resulting in a change of the initial circumstances based on which Variable Remuneration is determined, in particular of the situation referred to in Article 142.1 of the Banking Law has taken place.

#### **VIII. Information on derogations from the procedure for implementing remuneration policies and temporary derogations from the application of remuneration policies<sup>23</sup>.**

The Remuneration Policy is implemented comprehensively and fully. No derogations, including those of temporary nature, from the Remuneration Policy have taken place.

#### **IX. Cash or non-cash benefits granted to the closest relatives of<sup>24</sup> the Members of the Management Board and the Supervisory Board.**

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<sup>23</sup> Pursuant to § 5 of the Remuneration Policy

<sup>24</sup> The term closest relative shall cover the spouse, ascendants, descendants, siblings, relatives by affinity in the same line or to the same degree, persons adopted and their spouses, as well as person cohabitants.



The Bank shall provide and bear the costs of the use by the Management Board Member and members of his/her immediate family (i.e. spouses/life partners and children of the Management Board Member and his/her spouse or life partner) of medical benefits to a value not exceeding one times the Fixed Salary in a period of 1 calendar year. Cash benefits related to medical care have been appropriately included in Table 1 under “Other cash remuneration”, while non-cash benefits related to medical care have been included under “other non-cash remuneration”. As part of the available medical packages, a Member of the Management Board may provide medical cover for senior citizens<sup>25</sup>, but the Bank does not cover this cost.

Members of the Supervisory Board shall not be entitled to any benefits for their closest relatives.

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<sup>25</sup> A senior person is considered to be the mother, father, grandmother and grandfather of a Management Board Member or spouse/life partner.



## **X. Compliance with the Remuneration Policy adopted**

Members of the Supervisory Board shall be entitled to remuneration for their appointment. The Bank shall pay remuneration to Members of the Supervisory Board only in accordance with the principles set forth in the Remuneration Policy.

Members of the Management Board shall perform their duties pursuant to Agreements. The Bank shall pay remuneration to Members of the Management Board only in accordance with the principles set forth in the Remuneration Policy and in the Detailed Remuneration Policy.

The total remuneration of Management Board Members contributes to achieving long-term results of the Bank by:

- determining Fixed Remuneration at a level that allows for pursuing flexible policies pertaining to Variable Remuneration, with non-payment of Variable Remuneration included,
- determination, by the Supervisory Board, of annual financial objectives consistent with financial plans and non-financial criteria,
- adjusting the Variable Remuneration to the Bank's risk profile, individual results achieved and results of the Bank, as well as securing compliance with the principle of not rewarding for bad results through mechanisms of ex ante and ex post adjustment of Variable Remuneration,
- deferring part of the Variable Remuneration granted in accordance with the adopted Remuneration Policy and using ex-post evaluation mechanisms to ensure that Members of the Management Board are remunerated taking into account long-term performance and the impact of past decisions,
- allocating a portion of the Variable Remuneration in the form of a financial instrument (phantom shares), therefore linking the interests of the Members of the Management Board with the interests of the shareholders.

In 2024, the Bank's Supervisory Board adopted the "Report on Remuneration of the Members of the Bank's Management Board and the Bank's Supervisory Board for 2023", and by Resolution No. 12/2024 of 26 April 2024, the Ordinary General Meeting of the Bank issued a positive opinion on the Report on Remuneration of the Members of the Bank's Management Board and the Bank's Supervisory Board for 2023.



The Supervisory Board is of the opinion that in 2024 the Remuneration Policy was followed at the Bank in accordance with the objectives of the implemented internal and external regulations.

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