REPORT OF THE MANAGEMENT BOARD

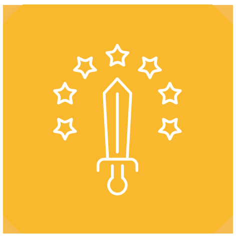
ON THE ACTIVITIES OF THE CAPITAL GROUP OF ALIOR BANK S.A. IN H1 2026

This version of our report is a translation from the original, which was prepared in Polish language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation

Contents

I. Summary of activities of Alior Bank in H1 2026

Despite the slightly lower growth rate of the domestic economy compared to the second half of 2025, Alior Bank S.A. (hereinafter: "Alior Bank", "the Bank") still operates in a relatively stable macroeconomic environment. The increase in economic activity as seen in the change in the GDP indicator in the first half of 2026 amounted to approx. 3.5% and facilitated further growth of the Bank and sustaining good financial results:



- in H1 2026, Alior Bank achieved very good financial results. The net profit of the Alior Bank Capital Group amounted to PLN 0.77 billion, with a return on equity (ROE) of 12.2%,
- the Alior Bank Capital Group maintains a highly secure capital position. As at the end of June 2026, the Tier 1 and TCR capital ratios significantly exceeded regulatory minimums by 806 bps (PLN 5.1 billion) and 606 bps (PLN3.8 billion), respectively,
- credit risk parameters remain at safe levels – the cost of risk (Corr) in H1 2026 stood at 0.71%. The share of non-performing loans decreased markedly, with the NPL ratio dropping from 5.64% at the end of 2025 to 5.16% at the end of June 2026;
- the Bank's operating costs in H1 2026 rose by a mere PLN 16 million (+1% y/y) compared with the corresponding period of the previous year, reaching PLN 1 182 million. This relatively modest rise in operating costs is, among other factors, the result of the Bank implementing a range of cost-optimisation initiatives forming part of the 'Alior Bank. Albo nic' ('Alior Bank. Or nothing') strategy,
- in H1 2026, the Bank continued to enhance the stability and security of its loan portfolio by increasing its exposure to real estate loans granted to retail clients. Their share in the loan portfolio structure (by gross value) grew from 33.7% at the end of 2025 to 35.3% at the end of June 2026.

Summary of Strategic Actions in H1 2026

Alior Bank's ambition for 2025–2027 is a transformation aimed at profitable and stable growth, underpinned by a new operating model. We will achieve this by increasing the number of relationship clients, improving the revenue mix and optimising costs. Better channel integration and secure digital transformation leveraging AI and machine learning will also be crucial, alongside an improved risk profile and optimal capital and liquidity management.

Alior Bank aims to significantly increase its scale of operations while maintaining high financial resilience and operational excellence. By the end of 2027, the Bank plans to achieve:

Metric	2027 Target
Revenues	~PLN 7.0 billion
Net profit	~PLN 2.6 billion
ROE	>18%
C/I	~35%
Dividend (% of profit)	>50%
NPL	<4.9%

Three Pillars of the Strategy

Scaling Up

- Relationship-focused daily banking,
- Maintaining leadership in Consumer Finance (one in five loans in Poland),
- Growing active client base and volumes by 30%,
- Expanding self-service, CRM, and mobile app capabilities,
- Acquiring and fully servicing SMEs via digital channels.

High Resilience

- 15% revenue growth despite lower interest rates,
- Diversifying income sources (fees, insurance),
- Optimising capital and liquidity structure,
- Advanced risk models and automated credit processes,
- Expanding mortgage and investment product offering,
- Strengthening cooperation with the PZU Group.

Operational Excellence

- Maintaining a 35% cost/income ratio despite cost pressures,
- Automating and digitalising processes (viceroys, chatbots, CRM),
- Agile distribution model and digital channel expansion,
- Implementing modern analytics tools and developing AI/ML capabilities.

Strategic Environment – Opportunities and Threats

Area	Key Trends and Risks
Client	Demographic shifts, evolving preferences, expectation of personalisation
Technology	Productivity revolution via GenAI, increased cybersecurity resilience, cloud solutions
Regulation	BMR, MREL, ESG, DORA, AI Act, changes in supervisory frameworks
Policy	International tensions affecting operational stability
Economy	Declining interest rates, inflationary pressures, energy transition

ESG – Positive Environmental and Social Impact

The 2025–27 strategy includes ambitious ESG targets:

- **Sustainable financing:** >10% of new corporate loan origination to be ESG-linked.
- **Climate neutrality**: Climate neutrality: 100% of energy sourced with guarantees of origin; formulation of a net-zero plan by 2050.
- **Equality and diversity:** <2.5% gender pay gap; 50% female representation in leadership; programme supporting employees returning from extended leave.
- **Social responsibility:** expansion of skills-based volunteering and financial education initiatives (e.g. the 'Fennoy Start' programme).
- **Governance:** embedding ESG criteria into incentive systems, procurement, and partner contracts.

Strategy Execution

We will leverage our growth capabilities and leadership in Consumer Finance to scale up relationship banking **Alior Bank consistently maintains its position as the leader in consumer finance.**

Alior Bank consistently maintains position as the leader in Consumer Finance. We are gradually expanding our mobile client base, inter alia, by enabling Consumer Finance clients to use the Alior Mobile app at various stages of the credit and after-sales processes. In the first half of the year, Alior Bank recorded a significant increase in the mobile adoption among solo consumer finance clients in the mobile app (May '26 – 54% vs December '25 – 24%), outperforming the initial strategic assumptions. This also translated into higher sales of current accounts via the mobile app, reaching nearly 3,000 new accounts between January and June 2026.

In H1 2026, Alior Bank developed its personal account offering and activities supporting the acquisition and activation of retail clients. A key element was the launch of the Alior Plus Account, a new current account with a flexible benefits package, which replaced the 'Jaksa

Osobiste' Account in the offering for new clients. The Bank also ran promotional sales campaigns to support the acquisition of new clients and encourage the active use of accounts, cards, BLIK and the mobile app.

Concurrently, Alior Bank developed its digital functionalities. Since 1 February 2026, clients have been able to apply for the 'Rodzina 800+' and 'Dobry Start 300+' benefits directly via the Alior Mobile app, which aligns with the development of omnichannel services and enhancing client convenience.

The Bank also continued its initiatives targeted at younger clients and families, including promotions for child and youth accounts, such as 'Bonus dla nastolatka' (Bonus for a teenager) and 'Kieszonkowe na lato' (Summer pocket money). These initiatives supported relationship building with young clients and education on independent financial management. In May 2026, Alior Bank developed tools to support sales lead management across its key distribution channels. The CRM Lead Center was rolled out to the branch network, serving as a central hub for presenting and handling new sales tasks. Simultaneously, a lead management mechanism was implemented in telephone channels, based on lead categorisation, prioritisation and distribution using data on sales potential and service efficiency These solutions help better match contacts with the appropriate units and competencies of sales teams, increase workflow predictability and allow for a focus on the most valuable sales opportunities. These deployments are part of the ongoing optimisation of sales and customer service processes.

In February 2026, a new version of the Alior Mobile app was launched. The changes include, among others, a refreshed pre-login screen, designed in a modern and clean manner. The new layout makes navigating the app easier and allow for quicker access to key features. Furthermore, directly from the pre-login screen, clients gain swift contact with the Bank – a direct connection to an advisor without any additional verification.

- The layout of shortcuts on the home screen, including those for the TICKETS and BLIK functions, has been modified. They are now more visible and easily accessible, allowing clients to use their preferred options more quickly, even before logging in.
- The new screen also allows for a quick choice of the login method – via PIN or biometrics. The PIN recovery process has been simplified.
- After logging in, users will see a modern and intuitive dashboard, designed to facilitate the daily use of the app. Clients will have shortcuts to their favourite features under a single, easily accessible button.
- Clients will be able to review their recent transactions more quickly and use the new 'upcoming' payments feature. The most important services will be presented on a contrasting dark background with highlighted content, which will improve readability.

On 28 April 2026, we provided clients holding Brokerage IKE and IKZE accounts with the opportunity to invest in foreign markets. This marks another step in the development of the retirement offering of the Alior Bank Brokerage House, giving clients even broader access to global investment opportunities – clients gain the ability to execute transactions on 14 foreign stock exchanges. The Alior Bank Brokerage House is conducting a new educational initiative, carried out in collaboration with BETA ETF – a leading Polish provider of index funds. The aim of the project is to systematically enhance the investment competencies of our clients and support our employees in substantive discussions about modern investment portfolios.

We will define a new digital banking model for corporate clients. We will offer them an innovative banking platform that enables quick and seamless integration with the client's systems and external IT ecosystems.

Alior Bank continues its efforts to fully implement new digital banking platforms for corporate clients – Alior Business and Alior Business Mobile. This project aims to deliver new solutions that will replace the existing BusinessPro online banking system, which is currently used primarily by SMEs and corporate clients. The new platform is built on four key pillars: self-service, mobile application, online banking service, and integrated ERP-class tools. The objective is to create a comprehensive, multi-channel, and flexible ecosystem that provides businesses with professional support for their operations and growth. In 2026, subsequent groups of clients are being gradually migrated to Alior Business and Alior Business Mobile.

Alior Bank is consistently executing the implementation programme for the new Dragon CRM system for the business client segment, which will ultimately become the central tool supporting customer relationship management and sales processes. In Q1, key preparatory activities for the launch of the solution were completed, encompassing user training, usability workshops and scope testing.

Subsequently, the Friends & Family phase was conducted, enabling the verification of the solution and gathering feedback from users. The experience gathered serves as a basis for further optimising the functionalities and the user interface, enhancing the system's efficiency of use and aligning the solution with sales requirements.

In H1 2026, Alior Bank consistently developed its offering supporting the energy transition of enterprises and the housing sector. We expanded the availability of the Loan for Improving the Energy Efficiency of Multi-Family Buildings programme to three new voivodeships – Dolnośląskie, Lubuskie and Lubelskie – increasing the programme's reach to eight regions in Poland. Concurrently, we strengthened our offering for financing renewable energy investments and energy efficiency improvements, covering both large RES projects executed by special purpose vehicles (SPVs) and preferential funding for the SME sector. These actions consolidate Alior Bank's position as an active partner supporting the energy transition and the sustainable development of the Polish economy.

We will adjust our operating model to effectively support realisation of strategic objectives, focusing on five key areas: people, operations, technology, risk management, and finance.

The automation rate for after-sales instructions exceeded 60%, which means that the target set for the end of 2027 was met more than a year ahead of schedule. Over 60% of instructions are currently handled without employee involvement or with partial assistance. At the same time, the share of instructions submitted independently by clients via online and mobile channels rose to 34%. These measures boost operational efficiency, improve customer experience and support further scale growth while maintaining cost control.

In H1 2026, Alior Bank became the first to implement the use of the use of the mObywatel app for remote client identity verification. Combined with PUSH notification-based solutions, this allowed us to reduce the number of verification questions, shorten handling times and shift a portion of the client identification process to digital channels. Following the progress made in 2025 in diversifying lending activities and actively reducing the volume of non-performing loans (NPLs), Alior Bank received a rating upgrade to investment grade from Standard & Poor's Global Ratings. S&P highlights that Alior Bank's portfolio has become more diversified – the share of lower-risk products, such as mortgage loans, has increased, while the share of loans to SMEs has decreased.

Basic financial data for H1 2026

ROE	NET PROFIT	NIM
12.2%	PLN 770 million	4.91%
C/I	**COR**	**EQUITY Y/Y**
41.3%	0.71%	PLN +1 024 billion

The decline in the Alior Bank Capital Group's net profit in H1 2026 to PLN 770 million, compared with a net profit of PLN 1 117 million in H1 2025, was primarily driven by:

- an assessment of the compliance of the applied interest income calculation model, conducted in light of the judgment of the Court of Justice of the European Union (CJEU) of 23 April 2026. This resulted in an adjustment to the net interest income of PLN 153.2 million and reduced the net profit by PLN 96.5 million in H1 2026;
- a reduction in the NBP reference rate from 5.25% at the end of June 2025 to 3.75% at the end of June 2026. This led to a decline in market interest rates, reflected by a drop in the average WIBOR 3M rate from 5.60% in H1 2025 to 3.86% in H1 2026 (i.e. by 1.74 pp);
- an increase in the CIT rate to 30%, up from 19% in H1 2025;
- an increase in allowances for expected credit losses by PLN 93 million in H1 2026 compared with H1 2025.

The Bank's results in H1 2026 were positively impacted by the following factors:

- excess liquidity within the banking sector, which enabled the Bank to curb the cost of collected deposits;

- a lower cost of the applied hedging policy (i.e. the policy safeguarding the Bank's net interest income) compared with H1 2025 (down by PLN 187 million);
- the costs of legal risk associated with foreign currency mortgage loans, which amounted to PLN 49 million, representing a decrease of PLN 10 million against H1 2025;
- the receipt of a PLN 40 million dividend from Polski Standard Płatności S.A.

As at the end of H1 2026, the Alior Bank Capital Group's Tier 1 and TCR ratios remained robust at 17.57%, maintaining a secure buffer above regulatory requirements (by 806 bps and 606 bps, respectively). The Alior Bank Capital Group commands a surplus of Tier 1 capital amounting to approx. PLN 5.1 billion above regulatory minimums.

The Bank's liquidity position in H1 2026 also remained secure. Liquidity was closely monitored and adjusted as needed by optimising the deposit base and securing additional funding in response to loan portfolio expansion and other liquidity needs. At the end of June 2026, the Alior Bank Group's Liquidity Coverage Ratio (LCR) stood at 258%. Meanwhile, the NSFR liquidity ratio reached 152% as at the end of June 2026. The regulatory minimum for both aforementioned liquidity metrics is 100%.

Distribution network and headcount

Distribution network

At the end of June 2026, we had 459 outlets (139 own branches, 7 Private Banking branches, 12 Corporate Banking Centres, including 11 Micro Sales Teams and 301 partner outlets).

The Bank products were also distributed through a network of approx. 2.1 thousand credit intermediaries.

We also use distribution channels based on a modern IT platform (including online banking, mobile banking, telephone service centres, and DRONN technology).

By the end of June 2026, more than 90 branches have been refurbished to the so-called new format. The role of the new outlets is, above all, to digitise customer journeys and branch processes, ensure customer convenience and privacy, and improve bankers' working comfort. New-format branches stand out through both innovative design and the use of new technologies.

Alior Bank has debuted a new branch concept at the Manufaktura shopping centre in Łódź. This is the Bank's first proprietary branch created according to the new concept, which combines modern design, intuitive solutions, and customer support in the seamless transition to digital financial services, in line with the 'Alior Bank. Albo nic' ('Alior Bank. Or nothing') strategy.

The new format is based on a functional division of space into zones that ensure convenient service and complete privacy during meetings with bankers. For the shopping centre's customers, this means the opportunity to attend to banking matters during their everyday shopping, to use the branch during extended opening hours, including Saturdays and trading Sundays, and to have quick access to modern financial services in a comfortable, friendly space. The concept is complemented by the Alior Café and solutions supporting sustainable development and the comfort of using the branch.

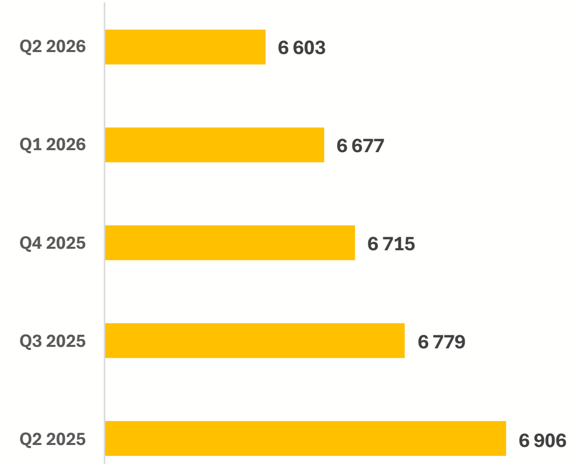
The branch is provided with dedicated marketing support, tailored to the nature and event calendar of the shopping centre. Communication and promotional activities will be integrated with the initiatives carried out by the centre, which will allow us to better respond to the needs of visitors and increase the visibility of the Bank's offering in the natural context of everyday shopping and events organised on the premises of the shopping centre.

Headcount

As at 30 June 2026, the employment in the Alior Bank's Capital Group (as the number of full-time equivalents, including maternity leaves, parental leaves and other long-term absences), was 6 603 FTEs, compared to 6 906 FTEs as at June 2026.

A decline in employment is the result of modifications to the business model in response to changing market conditions.

Full-Time Equivalents (FTEs)



Assessment of activities pursued by the Alior Bank Capital Group

The primary driver impacting the Alior Bank Capital Group's operations was the level of the NBP reference rate. In H1 2026, the NBP reference rate was cut from 4.00% to 3.75%, representing a 25 bps reduction. During the corresponding period of the previous year, the reference rate was also on a downward trajectory, albeit from a considerably higher base: 5.75% at the beginning and 5.25% at the end of H1 2025.

Following the interest rate cuts, the WIBOR 3M rate also fell; its average value in H1 2025 was 5.60%, whereas in H1 2026 it stood at 3.86%, denoting a decline of 174 bps.

On the back of operational cost-reduction measures, a tightening of the credit policy, the enhancement of the Bank's offering, and a moderately favourable macroeconomic environment, the Alior Bank Capital Group delivered a net profit of PLN 0.77 billion in H1 2026, achieving a return on equity (ROE) of 12.2%.

The decline in market interest rates led to a compression of the net interest margin (NIM) from 5.77% in H1 2025 to 4.91% in H1 2026. However, thanks to the expansion of the gross loan portfolio (+7% y/y) and the Bank's interest rate risk hedging policy, the Bank's net interest income – adjusted for the impact of the CJEU judgment of 23 April 2026 – decreased by a mere PLN 50 million in H1 2026, or 2% y/y.

The core efficiency metric – the Cost to Income (C/I) ratio – reached 41.3%, up from 39.0% in H1 2025. This increase stemmed primarily from the net interest income adjustment tied to the CJEU judgment of 23 April 2026. Had it not been for the said adjustment, the C/I ratio in H1 2026 would have remained at a level similar to last year's.

Over recent years, the Bank has reviewed and optimised its loan portfolio, focusing predominantly on mitigating credit risk (i.a. by curbing portfolio concentration, scaling back exposure to the highest-risk segments, and tightening its credit policy). This exerted a positive impact on the Bank's financial result in H1 2026, tangibly reducing the costs of credit risk compared with the levels recorded by the Bank between 2019 and 2022.

Owing to improved financial performance, the Bank maintains its capital adequacy ratios at safe levels, well above the regulatory minimums. This underpins stable operations and facilitates the further expansion of lending activities.

The product offering was realigned with the prevailing interest rate environment and the ramifications of the CJEU judgment (pertaining to the refund of a portion of commissions in the event of an early consumer loan repayment by the client). Furthermore, the Bank is undertaking a continuous cost-efficiency enhancement process.

The Management Board of the Bank is positive about the operations of the Alior Bank S.A. Group in H1 2026 and its financial performance.

Impact of the War in Ukraine on Alior Bank's Operations

In connection with the armed conflict in Ukraine, which has been ongoing since 24 February 2022, the Bank continuously analyses its impact on the macroeconomic environment. The Alior Bank Group closely monitors the impact of the geopolitical situation related to the war in Ukraine on its operations and on the quality of the Bank's loan portfolio and has not identified any significant risk in this regard.

Impact of the Conflict in the Middle East on Alior Bank's Operations

Following the escalation of the conflict in the Middle East since March 2026, the Bank has been continuously assessing its impact on the Bank's macroeconomic environment. As a result of the ongoing military activities, volatility in the commodities, equity, bond and foreign exchange markets has increased significantly. The prolonged conflict in the Middle East remains a significant source of uncertainty for the global economy and financial markets. Its impact on energy commodity prices, inflation levels in Poland, and the decisions of the Monetary Policy Council may materially affect the Bank's immediate macroeconomic environment.

II. External conditions affecting the Bank's operations

Geopolitical risks

The Russian invasion of Ukraine in 2022 significantly increased economic uncertainty in the region, leading to supply chain disruptions and an increase in energy commodity prices. During the initial phase of the conflict, financial markets reacted with a sharp increase in risk aversion, the depreciation of regional currencies, and rising energy prices. Over time, however, economies and market participants began to adapt to the new conditions. Since 2023, there has been a gradual stabilisation in commodity prices, an improvement in investor sentiment, and an appreciation of the Polish zloty against major currencies.

Despite the persistent geopolitical risk, the war's impact on the Polish financial sector remained limited due to the low exposure of domestic financial institutions to Russian, Belarusian, and Ukrainian assets. Furthermore, the maintenance of key trade routes and the non-materialisation of the most pessimistic scenarios mitigated the negative economic consequences of the conflict. Consequently, both the zloty exchange rate and the WIG20 index gradually recovered their earlier losses in 2024–2025, although the geopolitical situation remains a significant factor influencing investor sentiment and risk assessment in the region. In H1 2026, the realisation of the most negative scenarios for the economy and financial markets was avoided. Concurrently, the peace talks between Russia and Ukraine, which intensified in Q4 2025 and initially raised hopes for a lasting end to the conflict, reached an impasse, sustaining heightened geopolitical uncertainty.

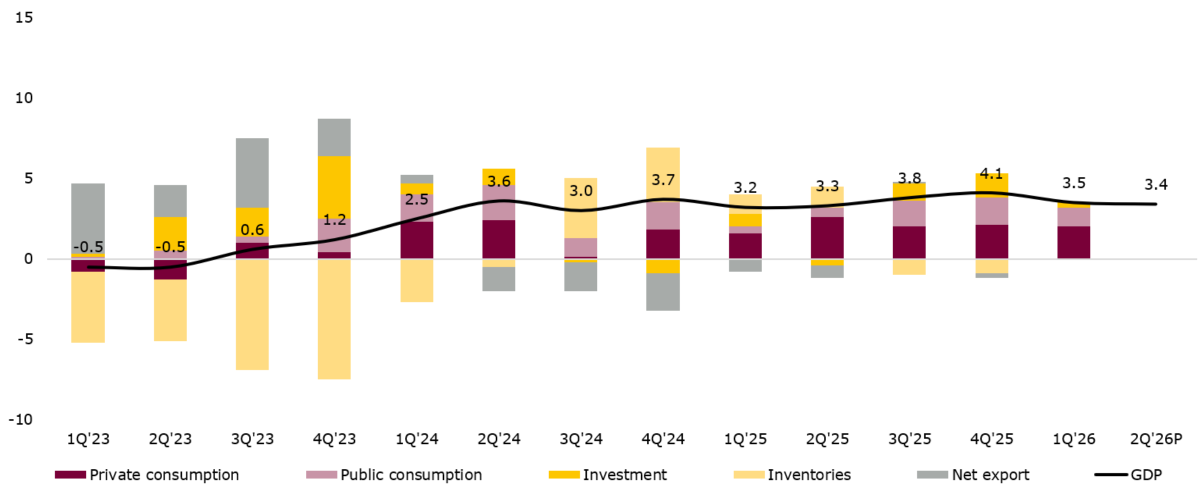
The situation in the Middle East became an additional source of risk for financial markets. The war between the USA and Iran, which broke out in March 2026, led to a surge in oil and gas prices, a periodic increase in risk aversion, and elevated volatility in the equity, bond, and currency markets. The 60-day ceasefire agreement signed at the turn of May and June, along with the commencement of the normalisation of traffic in the Strait of Hormuz, mitigated the risk of further escalation and translated into a partial calming of the situation in the financial markets. This situation, however, proved temporary. In July, tensions escalated again. The USA decided to reinstate the naval blockade of Iranian ports and impose additional fees on ships passing through the Strait of Hormuz. Combined with the military actions conducted by US forces and declarations by Iranian authorities regarding countermeasures against American operations in the region, this once again increased global risk aversion and pushed up the risk premium in the financial markets. These events demonstrated that the agreement reached at the turn of May and June was short-lived. As a result, the Middle East conflict remains a significant source of risk for the global economy and financial markets, exerting its impact through energy commodity prices, inflation expectations, and the decisions of major central banks.

Economic Growth in Poland

GDP data for Q1 2026 indicate the maintenance of solid economic growth, although its pace weakened relative to the strong end of 2025. Real GDP grew by 3.5% y/y, compared with 4.1% y/y in Q4 2025, while on a seasonally adjusted basis, the economy expanded by 0.6% q/q. The growth continued to be driven primarily by domestic demand, with a neutral contribution from net exports. Consumption remained the main pillar of activity. Total consumption rose by 3.9% y/y, including household consumption, which grew by 3.3% y/y, albeit at a slower pace than at the end of 2025. The slowdown was associated, inter alia, with a deceleration in real wage growth. At the same time, public consumption remained robust, rising by 6.0% y/y. Investments maintained a positive growth dynamic but slowed down significantly. Gross fixed capital formation increased by 2.4% y/y, compared with 6.6% y/y in the previous quarter, which was primarily driven by the weakness in the construction sector associated with adverse weather conditions. Despite this, the anticipated acceleration in the disbursement of funds from the National Recovery and Resilience Plan (KPO) and other EU funds should support investment activity in the coming quarters.

Growth prospects remain moderately favourable, although risks have increased. Higher commodity prices, cost pressures, and supply chain disruptions may constrain consumption and corporate investments. Uncertainty is further sustained by the unresolved situation in US-Iran relations, which, in the event of escalation, exerts downward negatively impact commodity prices, corporate sentiment, and economic activity. On the other hand, the improvement in the construction sector and the continued inflow of EU funds should support domestic economic activity in the latter part of the year.

GDP growth dynamic



*/Source: *Statistics Poland (GUS)*

Labour Market Situation

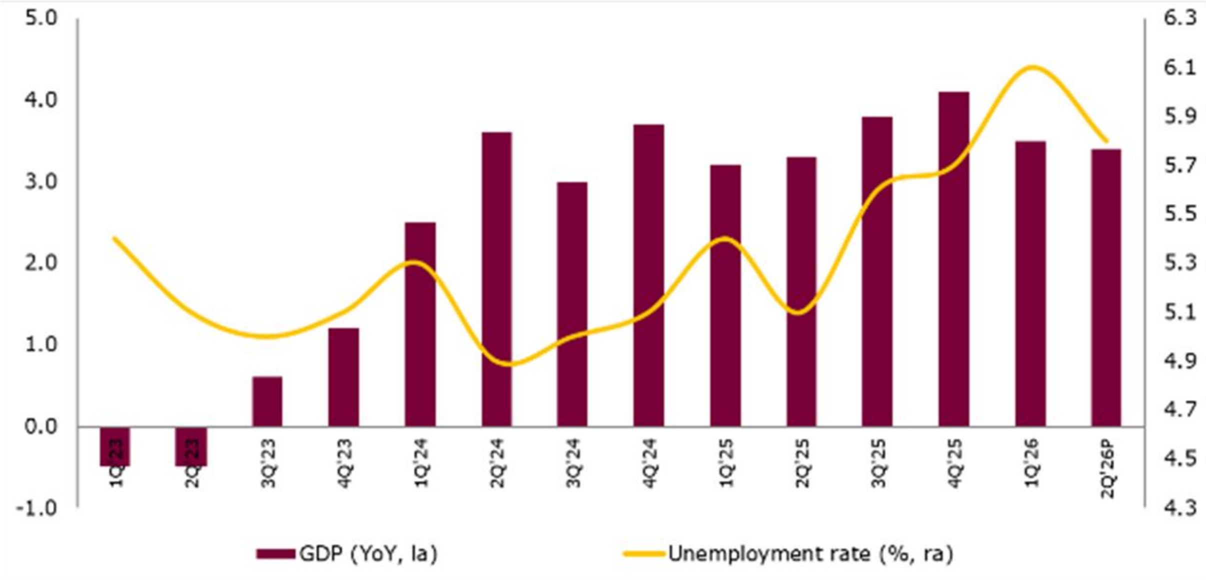
In H1 2026, the labour market situation was relatively favourable, despite ongoing declines in employment. Amid a sustained economic recovery, the registered unemployment rate remained fairly stable and consistent with the seasonal pattern. At the end of June, it stood at 5.8%, compared to 5.1% a year earlier. The increase in the unemployment rate over the last twelve months resulted from changes to the regulations governing registration at Labour Offices introduced in mid-2025, as well as lower public funds allocated to the activation of the unemployed in 2026. Against the backdrop of European Union countries, Poland remains at the forefront with the lowest unemployment rate.

In H1 2026, the easing of wage growth pressure continued, accompanied by a further weakening of labour demand. In the January–June 2026 period, average monthly employment in the enterprise sector fell by 35,000 persons, and the y/y dynamic in June stood at -0.9%. Meanwhile, in Q1 2026, average employment in the national economy decreased by 0.2% y/y. At the same time, Labour Force Survey (LFS) data in y/y terms for the same period indicate a decline in the number of unemployed and an increase in the number of employed persons, with economic activity and employment rates still close to their historical highs, which points to the persistence of a tight labour market. Concurrently, an increasing number of foreigners are supporting the Polish labour market. According to Social Insurance Institution (ZUS) data, at the end of June 2026, the number of insured foreigners amounted to nearly 1,342,000, i.e. approximately 53,000 more than at the end of 2025.

Wage growth dynamics in the enterprise sector declined in the January–June 2026 period to approx. 6.0% y/y from the level of approx. 8.0% y/y in 2025. Given the acceleration of inflation in H1 2026, this resulted in a decrease in the real growth rate of the incomes of employed persons. The wage fund in the enterprise sector, alongside deepening employment declines, systematically weakened throughout H1 2026, ultimately falling by 2.3% year-on-year in real terms—a result marking the culmination of a three-year trend. Across the entire economy, wage growth dynamics decelerated in Q1 2026 to 6.7% y/y, compared to 10.0% y/y a year earlier. Coupled with a persistently high propensity to save, this contributed to a weakening in the dynamic of household consumption in Q1 2026. In Q2 2026, due to the situation in the Middle East, consumer sentiment deteriorated, which may result in a further weakening of household expenditure growth.

In H2 2026, amidst a continued economic recovery, we expect a continuation of the gradual weakening of wage dynamics and a further decline in employment, while maintaining a fairly stable unemployment rate in the face of a tight labour market stemming from demographic processes.

GDP Growth Rate and Unemployment Rate



*/Source: Statistics Poland (GUS)

Inflation and Interest Rates

In H1 2026, inflation remained under control, although its trajectory was strongly shaped by the oil shock associated with the conflict –in the Middle East. Following a period of stabilisation near the National Bank of Poland (NBP) target, CPI inflation rose from 3.0% y/y in March to 3.2% y/y in April, primarily driven by rising fuel and energy prices. The price increase in the fuel sector was contained by the 'CPN' programme, i.e. a temporary reduction in fuel taxes. This programme remained active until mid-year. In the subsequent months, price pressure eased. The May reading was supported by lower food prices, and the June reading by a decline in fuel prices; as a result, CPI inflation decreased to 2.5% y/y at the end of Q2. Core inflation (excluding food and energy prices) also remained under control and dropped to 2.5% y/y in February. Although the first signs of passing higher energy costs onto a broader range of goods and services were visible in the spring, consequently, the core inflation rate increased to 3.0% y/y in June.

Following a series of intensive interest rate cuts in 2025 (by a total of 175 bps), a pause occurred at the beginning of 2026, with the door to further cuts remaining open. In March 2026, the Monetary Policy Council (MPC) cut interest rates by 25 bps, bringing the reference rate down to 3.75%. This was the final change in rates in H1 2026. In the following months, the MPC maintained a 'wait-and-see' policy, pointing to the high uncertainty associated with the geopolitical situation, particularly in the Middle East, and its impact on inflation. Initially, the market considered the possibility of further cuts; however, the rise in fuel and energy prices and the temporary acceleration of inflation curtailed such expectations. The risks tilted towards hikes. Nevertheless, weaker domestic demand and lower-than-expected inflation readings for May and June clearly reduced the risk of interest rate hikes. In July, rates remained unchanged, and the stance of MPC members shifted to cautiously dovish.

In H2 2026, we expect inflation to remain near the NBP target. The phasing out of the fuel tax reduction programme ('CPN') and persisting risks in the oil market may temporarily increase price dynamics; however, weaker consumer demand, a deceleration in food prices in H1 2026, and a cooled labour market should limit the scale of the increases. As a result, the stabilisation of interest rates remains the most likely scenario. The main risk factor for inflation and monetary policy remains the further course of the conflict in the Middle East and its impact on energy commodity prices and the zloty exchange rate.

Global Economy

The global economy in H1 2026 operated under conditions of heightened uncertainty associated with the war in the Middle East and the ensuing oil shock. Despite the increase in energy prices and disruptions to global trade, economic activity remained relatively resilient, although differences between the world's major regions became clearly pronounced. According to the IMF forecasts from July 2026, the global GDP growth dynamic is expected to decline to 3.0% in 2026 from 3.5% in the 2024–2025 period.

The US economy entered 2026 in relatively good shape. According to the US BEA (Bureau of Economic Analysis), an agency of the Department of Commerce, the US GDP in Q1 2026 accelerated to 2.1% q/q annualised from 0.5% in the previous quarter, driven primarily by strong corporate investments, particularly in sectors related to technology and artificial intelligence. Private consumption remained positive, although a gradual weakening of its dynamic was evident amidst a cooled labour market and deteriorating consumer sentiment. In contrast to Europe, the American economy proved relatively resilient to the rise in energy prices, which was aided by its relatively low dependence on energy commodity imports. According to the Atlanta Fed's estimates of 27 July, the GDP growth dynamic in Q2 2026 is expected to weaken to 1.6% q/q annualised. In the euro area, the situation was markedly more difficult. The beginning of the year brought a slowdown in economic growth, and the GDP in Q1 expanded by merely 0.3% y/y, compared to 1.2% y/y a quarter earlier. This, however, is largely the result of the high volatility of Ireland's reading of 13% y/y. Private consumption remained in a moderate recovery, and macroeconomic data indicated a deterioration in household sentiment following the outbreak of the conflict in the Middle East. Symptoms of a gradual recovery were visible in the industrial sector, particularly in the area of new orders; however, the improvement occurred slower than expected, especially in Germany. Conversely, in China, economic growth remained at a high level. The GDP in Q1 2026 increased by 5.0% y/y, supported by industrial production, exports, and high-tech sectors. Simultaneously, structural problems associated with weak domestic demand persisted. Retail sales grew markedly slower than in previous years. Consequently, economic growth relied largely on external demand.

In H1 2026, the disinflation process was interrupted by the rise in energy prices. In the United States, CPI inflation rose from 2.4% y/y at the beginning of the year to over 4% y/y in May, primarily driven by fuel and energy. In June, CPI inflation fell to 3.5% y/y. Core inflation also accelerated, albeit on a much smaller scale. In the euro area, HICP inflation rose from levels below the ECB target at the beginning of the year to 3.2% y/y in May and in June it fell to 2.8% y/y. The second-round effects of the energy shock were also becoming increasingly evident, manifested by an acceleration in services inflation and core inflation. Central banks responded to the change in the inflation environment with greater caution. The Fed held interest rates steady, maintaining them in the 3.50–3.75% target range, gradually moving away from previous expectations of cuts. In its forward guidance, increasing emphasis was placed on inflation risks associated with the prolonged energy shock. The ECB also initially kept rates unchanged, but in June opted for a 25-bps hike (bringing the deposit facility rate to 2.25%), citing a higher inflation trajectory and the risk of price pressures becoming entrenched. In July, the EBC interest rates remained unchanged. Concurrently, both central banks stressed that future decisions would depend on the development of the situation in the energy market and the impact of the cost shock on core inflation.

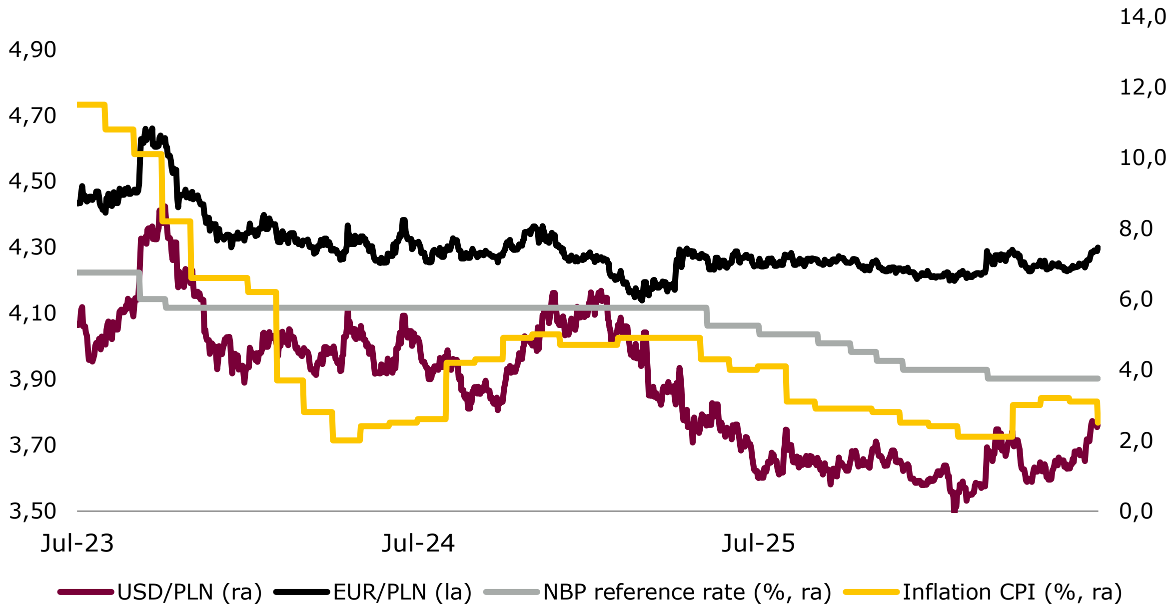
In H2 2026, the prospects for the global economy remain moderately favourable, albeit subject to elevated risk. The further development of the situation in the Middle East and its impact on energy commodity prices will be of key significance. A potential normalisation in the oil market, the outlines of which emerged towards the end of the first half of the year, could support consumption and curb inflationary pressure, particularly in Europe. Investments related to the technological and artificial intelligence transition should exert a supportive influence on global growth. The main risk factors remain geopolitical tensions, trade barriers, and the possibility of elevated inflation becoming entrenched, which could force a more restrictive monetary policy in the world's largest economies.

Exchange Rate

H1 2026 in the currency market was marked by high volatility triggered primarily by the war in the Middle East, the sharp rise in oil prices, and the shift in expectations regarding the monetary policy of major central banks. The initial months of the year brought a relatively weak dollar, with the EUR/USD exchange rate hovering near 1.18–1.20. The situation changed with the outbreak of the Israeli-Iranian conflict, accompanied by strong US backing, and the blockade of the Strait of Hormuz at the turn of February and March. The surge in risk aversion and the rapid increase in energy prices temporarily bolstered the American currency. In the ensuing months, alongside progress in negotiations between the USA and Iran and a gradual decline in oil prices, the dollar relinquished some of its earlier gains. At the end of June, the EUR/USD exchange rate stood near 1.14. The quotations of the major currency pair were also significantly impacted by divergences in monetary policy. The Fed held interest rates unchanged, but as inflation accelerated due to the energy shock, it gradually adopted a more hawkish tone in its forward guidance. Conversely, the ECB, following an initial period of rate stabilisation, opted for a hike in June, highlighting the mounting inflation risks in the euro area. Concurrently, the weaker economic outlook in Europe constrained the potential for a sustained appreciation of the single currency. Consequently, for the better part of the half-year, the EUR/USD rate remained dependent on fluctuations in oil prices, geopolitics, and expectations regarding further decisions by the Fed and the ECB.

In H1 2026, the zloty remained under the influence of both global and domestic factors. The beginning of the year saw the maintenance of the relative strength of the Polish currency, supported by favourable economic prospects. The situation changed following the outbreak of the war in the Middle East. The rise in energy commodity prices elevated the risk of higher inflation and dampened expectations for further monetary policy easing in Poland. In March and April, a distinct surge in risk aversion was observed. In the second quarter, an improvement in sentiment linked to the US-Iran peace negotiations and a gradual decline in oil prices alleviated the pressure on the zloty. At the same time, lower-than-expected domestic inflation readings reduced the risk of NBP rate hikes, which weakened the zloty. The EUR/PLN exchange rate closed the half-year higher than at the beginning of the year, while USD/PLN remained influenced by a relatively strong dollar and high geopolitical uncertainty. At the end of June 2026, the EUR/PLN exchange rate was 2.0% higher compared to the end of 2025, reaching a level close to 4.30, whereas USD/PLN rose by 4.9% to 3.76.[1]

EUR/PLN and USD/PLN exchange rates against CPI inflation and the reference rate



*/Source Bloomberg

[1] Source: Bloomberg

Banking Sector

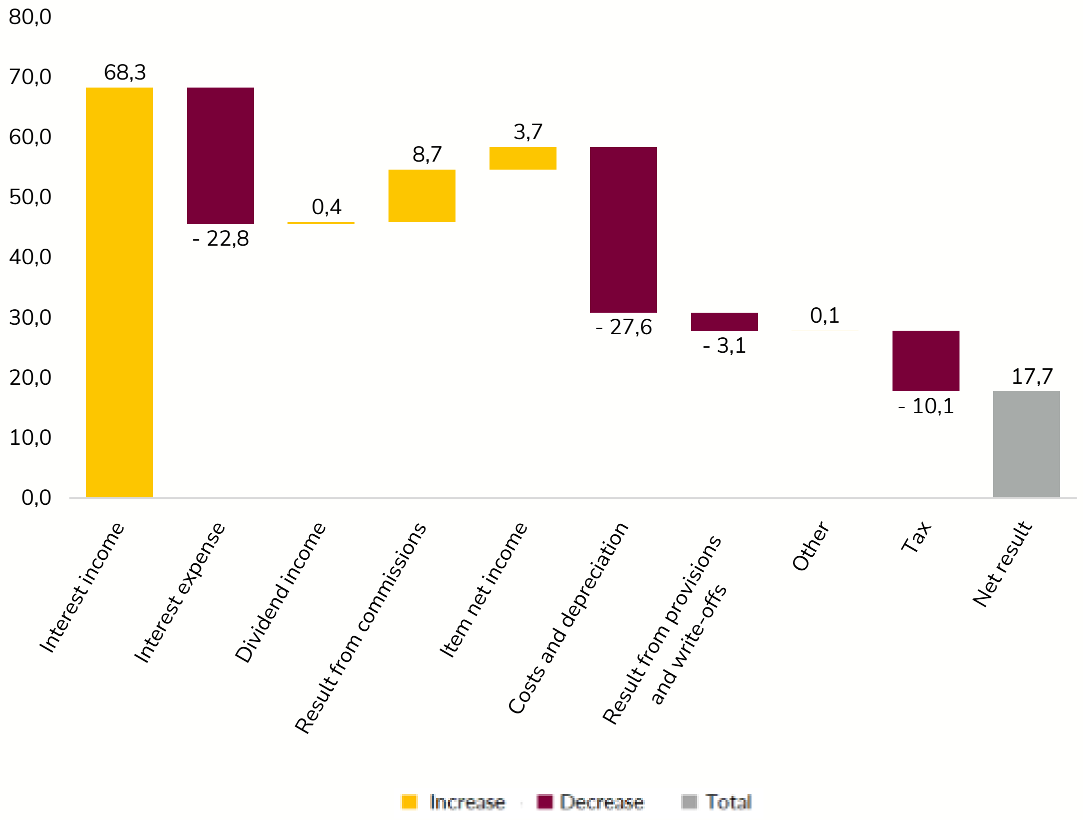
In H1 2026, the results of the banking sector were shaped by lower interest rates compared to previous years and a higher corporate income tax (CIT) rate. During this period, the MPC implemented one interest rate cut of 25 bps, while the CIT rate increased at the beginning of 2026 from 19% to 30% for commercial banks and to 27% for cooperative banks. Interest income declined; however, banks simultaneously experienced weaker pressure on profitability owing to lower provisions for legal risk and lower interest expenses. The total capital ratio of the banking sector stood at 21.3% at the end of March 2026, representing a level lower than at the end of 2025 (-0.3 pp) and identical to the corresponding period of the previous year. The Tier 1 capital ratio amounted to 19.8%.

Core income statement items[2]

In the January–May 2026 period, the banking sector generated a net profit of PLN 17.7 billion compared to PLN 21.0 billion in the corresponding period of the previous year, which represents a decline of 15.6% y/y. The higher CIT rate significantly impacted the net profit. In the January–May 2026 period, the banking sector's CIT burden amounted to PLN 10.1 billion against PLN 6.7 billion a year earlier (an increase of 50.4% y/y), and the effective tax rate on gross profit rose from 24.3% to 36.4%. The gross profit of the sector in the January–May 2026 period remained at a level comparable to the previous year (PLN 27.9 billion compared to PLN 27.7 billion), which points to the key impact of the new tax rate on the decline in net profit. In the period under review, the total interest income of the banking sector stood at PLN 68.3 billion, with interest income in the corresponding period of the previous year at PLN 75.8 billion (a decline of 9.9% y/y). Net fee and commission income also exerted a positive impact on the net profit (an increase of 5.8% y/y to PLN 8.7 billion). The largest negative impact on the net profit of the banking sector in the January–May 2026 period came from operating and depreciation costs, which increased by 7.5% y/y and amounted to PLN 27.6 billion, as well as interest expenses, which fell by 21.5% y/y to PLN 22.8 billion. Net profit was also adversely affected by provisions and impairment charges (PLN 3.1 billion – down 32.4% y/y), which included, among other things, provisions for legal risk related to foreign-currency-denominated residential mortgage loans. Since the beginning of 2026, the operating costs of banks were affected by wage pressure, which eased compared to the previous year.

2 Source: Monthly data for the banking sector, Polish Financial Supervision Authority

Financial result of the banking sector in the January–May 2026 period (PLN billion)



Source: Own elaboration based on data of the Polish Financial Supervision Authority

Between January and May 2026, the net interest margin across banks declined. Given interest rates lower than a year ago, the net interest margin reached 3.34% at the end of May, compared to 3.56% at the end of May 2025. Conversely, profitability measured by ROE[3] declined at the end of May 2026, while ROA remained stable over the same period. The return on equity at the end of May 2026 stood at 14.6%, compared to 15.5% at the end of May 2025, and the ROA amounted to 1.32% at the end of May 2026, which is an identical figure to the corresponding period a year earlier. The R/I ratio[4] fell in the analysed period to 10.7% from 15.0% at the end of May 2025. The C/I[5] ratio rose slightly –from 45.05% in May 2025 to 45.10% at the end of May 2026.

3 ROA and ROE – the ratio of the sum of the financial result from 12 consecutive months to accordingly: average assets and average equity in the same period
4 R/I – the ratio of provisions and impairment allowances for 12 consecutive months to total net operating income for the same period
5 C/I ratio – the ratio of expenses for 12 consecutive months to total net operating income for the same period

Loans and deposits[6]

Deposits of the non-financial sector consistently remained the primary source of funding for banks in the January–May 2026 period. At the end of May, the value of non-financial sector deposits stood at PLN 2,152.8 billion (+10.1% y/y). Household deposits grew at a slower pace: by 8.9% y/y to PLN 1,520.5 billion, whereas corporate deposits rose by 13.7% y/y in May 2026. The assets of the banking sector at the end of May 2026 amounted to PLN 3,434 billion (a decline of 3.5% y/y).

Lending activity expanded in 2026, and in annualised terms, the growth dynamic of loans to the non-financial sector in the January–May period rose to 7.7% y/y (PLN 1,311.5 billion). Corporate loans during this period increased by 11.7% y/y, reaching PLN 449.5 billion. Household loans grew at a slower pace, reaching PLN 853.1 billion (5.7% y/y). An improvement in lending activity was visible in the consumer loan segment (an increase of 9.2% y/y). PLN-denominated mortgage loans grew by 9.5% y/y in May 2026, reaching PLN 491.2 billion. On the corporate side, in the January–May 2026 period, lending activity for working capital loans improved, registering an increase of 12.1% y/y. During the analysed period, investment loans rose by 11.2% y/y.

The liquidity situation in the banking sector remained stable in the January–May 2026 period. The value of the liquidity coverage ratio (LCR) held above the required minimum of 100%. At the end of May 2026, the LCR of commercial banks (excluding affiliating banks) stood at 234%, compared to 223% at the end of May 2025. The net stable funding ratio (NSFR) also remained above the required standard (100%) – at the end of March 2026, it amounted to 171%, compared with 167.5% at the end of March 2025.

6 Source: National Bank of Poland

III. Financial results of the Alior Bank Capital Group

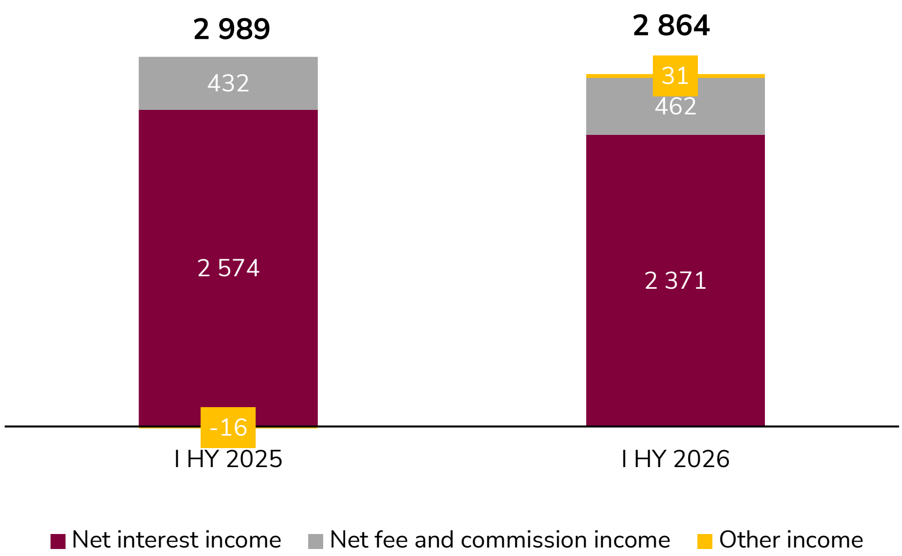
Income statement

The detailed items of the Alior Bank Capital Group's profit and loss account are presented in the table below:

	01.01.2026 - 30.06.2026 (in PLN '000)	01.01.2025 - 30.06.2025 (in PLN '000)	Change (in PLN '000)	Change (%)
Interest income calculated using the effective interest method	2 843 986	3 266 275	-422 289	-12.9%
Income of a similar nature	286 591	258 094	28 497	11.0%
Interest expense	-759 926	-950 442	190 516	-20.0%
Net interest income	**2 370 651**	**2 573 927**	**-203 276**	**-7.9%**
Fee and commission income	622 478	586 110	36 368	6.2%
Fee and commission expense	-160 787	-154 551	-6 236	4.0%
Net fee and commission income	**461 691**	**431 559**	**30 132**	**7.0%**
Dividend income	40 423	52	40 371	n/m
The result on financial assets measured at fair value through profit or loss and FX result	43 216	15 289	27 927	182.7%
The result on derecognition of financial instruments not measured at fair value through profit or loss	**12 691**	**3 081**	**9 610**	**311.9%**
measured at fair value through other comprehensive income	10 885	3 078	7 807	253.6%
measured at amortized cost	1 806	3	1 803	n/m
Other operating income	54 424	54 887	-463	-0.8%
Other operating expenses	-119 436	-89 519	-29 917	33.4%
General administrative expenses	**-1 181 612**	**-1 165 405**	**-16 207**	**1.4%**
Net expected credit losses	-247 267	-153 799	-93 468	60.8%
The result on impairment of non-financial assets	-832	-761	-71	9.3%
Cost of legal risk of FX mortgage loans	-49 332	-59 569	10 237	-17.2%
Banking tax	-145 880	-139 573	-6 307	4.5%
Gross profit	**1 238 737**	**1 470 169**	**-231 432**	**-15.7%**
Income tax	-468 921	-353 629	-115 292	32.6%
Net profit	769 816	1 116 540	-346 724	-31.1%
Net profit attributable to equity holders of the Bank	**769 816**	**1 116 540**	**-346 724**	**-31.1%**

In H1 2026, the Alior Bank Capital Group generated a gross profit of PLN 1 238.7 million, down from PLN 1 470.2 million in the corresponding period of 2025, representing a 15.7% y/y decline. The gross result was positively impacted, among others by a dividend of PLN 40 million received from Polish Standard Płatności S.A., an increase in the result on fees and commissions by PLN 30.1 million y/y and lower legal risk costs of mortgage loans in foreign currencies by PLN 10.2 million y/y. On the other hand, the result was negatively affected primarily by a lower net interest income of PLN 203.3 million y/y and an increase of PLN 93.5 million y/y of impairments on expected credit losses compared to the corresponding period of the previous year. Simultaneously, the income tax expense amounted to PLN a468.9 million, reflecting a 32.6% increase against H1 2025. This surge was primarily attributable to the entry into force on 1 January 2026 of the Act of 6 November 2025 Amending the Corporate Income Tax Act and the Act on the Tax on Certain Financial Institutions, under which the CIT rate for banks was raised from 19% to 30% for 2026. Consequently, the net profit attributable to the Bank's shareholders came in at PLN 769.8 million, representing a 31.1% y/y drop (down by PLN 346.7 million). At the end of the period, the ROE ratio reached 12.2%, while the ROA ratio stood at 1.5%.

Total revenues (in PLN million) – consolidated data



Net interest income in H1 2026 amounted to PLN 2 371 million and remained the primary revenue for the Alior Bank Capital Group, accounting for roughly 82.8% of total revenues. Compared with the same period of 2025, it decreased by 7.9%. This decline was largely driven by a substantial reduction in interest rates and the adjustment of the cash flow calculation model in response to the CJEU judgment of 23 April 2026, which resulted in the net interest income recognised in the profit and loss account reaching PLN 153.2 million in respect of interest on financed costs. Over the past twelve months, the monetary policy of the National Bank of Poland (NBP) has been materially eased. Following a 125 bps cut to the NBP reference rate in H2 2025, the Monetary Policy Council (MPC) opted for a further 25 bps reduction in March 2026. As a result, the NBP reference rate stood at 3.75% at the end of June 2026, down from 5.25% a year earlier. The consequence of the interest rate cuts was a drop in the average WIBOR 3M rate, which serves as the core benchmark rate used by the Bank to price a significant portion of its loan portfolio. In H1 2026, the average WIBOR 3M rate was 3.86%, compared with 5.60% in the corresponding period of 2025. Concurrently, the lower market interest rates translated into a drop in the cost of funding to 1.53%, down from 1.81% in H1 2025. In addition, the net interest income was positively affected by the costs of the applied hedging policy, i.e. the policy of hedging the Bank's net interest income, which was lower than in the first half of 2025 by PLN 187 million. Despite this drop in funding costs and hedging, the reduced pricing of credit products and the updated cash flow calculation model exerted downward pressure on interest revenues. Consequently, the net interest margin (NIM) narrowed to 4.91%, down from 5.77% in the same period of the previous year. It is worth noting, however, that thanks to the increase in the value of the gross loan portfolio by 7% y/y and the policy of hedging interest rate risk applied by the Bank, the Bank's net interest income – after eliminating the impact of the adjustment related to the CJEU judgment of April 23, 2026 – decreased in the first half of 2026 by only PLN 50 million, i.e. by 2% compared to the corresponding period of the previous year.

The interest rates applied by the Bank, broken down by individual credit products and the average deposit rate, are outlined in the table below:

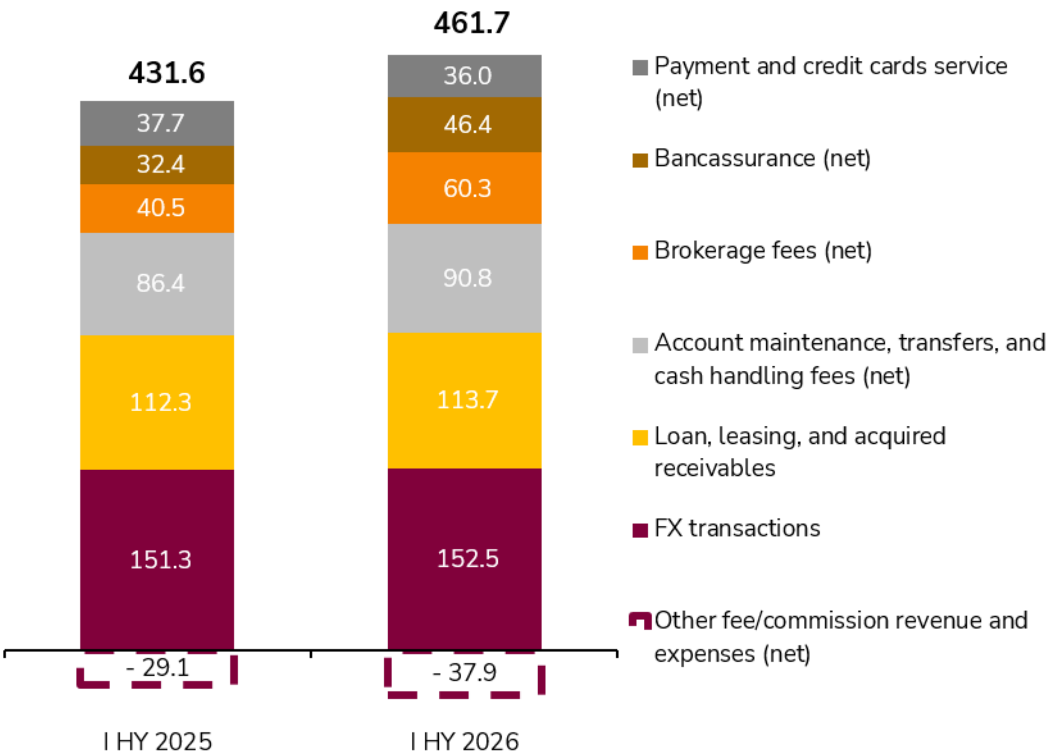
	01.01.2026 - 30.06.2026 (%)	01.01.2025 - 30.06.2025 (%)
LOANS		
Retail segment, including:		
Consumer loans	9.42	10.16
Housing loans	6.69	7.95
Business segment, including:		
Investment loans	6.09	8.08
Operating loans	6.34	8.33
DEPOSITS		
Retail segment, including:		
Current deposits	1.03	1.13
Term deposits	2.89	3.59
Business segment, including:		
Current deposits	0.52	0.87
Term deposits	2.80	3.85

Net fee and commission income in H1 2026 amounted to PLN 461.7 million, reflecting a 7.0% uplift against the same period of 2025.

The biggest share of commission income was derived from foreign exchange transactions, which generated a result of PLN 152.5 million – up 0.8% on the previous year. Another material revenue stream comprised commissions from lending, leasing, and purchased receivables, yielding PLN 113.7 million, representing a 1.2% y/y increase. Commission income from account maintenance, transfer execution, and cash handling rose by 5.0% y/y to

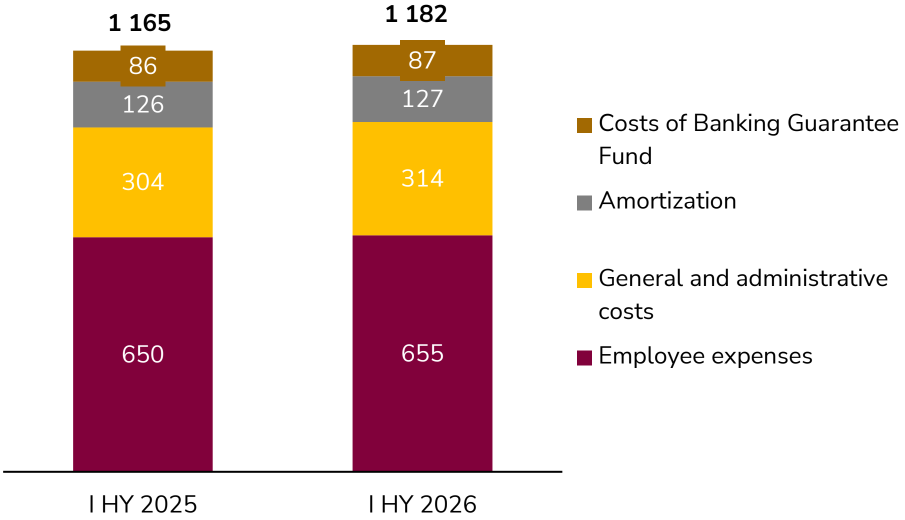
PLN 90.8 million. A pronounced rise was also recorded in brokerage commissions, which came in at PLN 60.3 million, up 48.8% on H1 2025. Conversely, net commission income from payment and credit card servicing went down to PLN 36.0 million, compared with PLN 37.7 million a year earlier. Other net fee and commission income and expenses totalled PLN -37.9 million, marking a deterioration of PLN 8.8 million against the corresponding period of 2025.

Net fee and commission income (in PLN million) – consolidated data



The operating costs of the Alior Bank Capital Group in H1 2026 amounted to PLN 1 182 million, reflecting an increase of PLN 16 million, or 1.4%, compared with the same period of 2025. The cost base inflation was predominantly driven by general administrative expenses (excluding BFG costs, but including taxes and levies), which reached PLN 314 million and were3.3% higher y/y. The increase in this cost category stemmed primarily from elevated outlays on advisory services, which rose by PLN 7.4 million, alongside a PLN 3.8 million increase in marketing expenses relative to H1 2025. Staff costs also saw a modest rise, reaching PLN 655 million, compared with PLN 650 million in the corresponding period of the previous year. The Cost to Income (C/I) ratio settled at 41.3%, denoting a 2.3 pp increase against H1 2025.

Operating costs (in PLN million) – consolidated data



Net impairment losses on expected credit losses

The net impairment loss on expected credit losses in H1 2026 stood at PLN -247.3 million, compared with PLN -153.8 million in H1 2025, representing a 60% increase. The cost of risk (CoR) ratio in the reporting period was 0.71%. For comparison, the CoR in H1 2025 stood at 0.47%.

Net impairment losses on expected credit losses (in PLN thousand) – consolidated data

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	Change r/r (%)
Expected credit losses Stage 3	**-283 344**	**-243 911**	**16,2%**
retail customers	-109 425	-139 904	-21.8%
business customers	-173 919	-104 007	67.2%
Expected credit losses 1 and 2 (ECL)	**-33 142**	**-2 939**	**1027.7%**
Stage 2	**-25 373**	**-13 995**	**81.3%**
retail customers	-4 851	-3 988	21.6%
business customers	-20 522	-10 007	105.1%
Stage 1	**-7 769**	**11 056**	**-**
retail customers	-1 620	5 544	-
business customers	-6 149	5 512	-
POCI	**-66 795**	**-45 897**	**45.5%**
Recoveries from off-balance sheet	**135 550**	**141 686**	**-4.3%**
Investment securities	**-2 166**	**-1 011**	**114.2%**
Off-balance provisions	**2 630**	**-1 727**	**-**
Net expected credit losses	**-247 267**	**-153 799**	**60.8%**

Net impairment charges on non-financial assets

The net impairment loss on non-financial assets in H1 2026 amounted to PLN -0.8 million.

Balance Sheet

As at 30 June 2026, the balance sheet total of the Alior Bank Capital Group amounted to PLN 106.6 billion, reflecting a PLN 4.9 billion increase against the end of 2025. The largest asset component comprised amounts due from clients, which reached PLN 68.6 billion in value. Their share in the balance sheet total stood at 64.3%, remaining broadly flat compared with the level recorded on 31 December 2025. The second-largest asset category was securities and derivative instruments valued at PLN 28.0 billion, equivalent to 26.2% of total assets. By comparison, at the end of 2025, this item stood at PLN 26.5 billion, representing 26.0% of the balance sheet total. The principal source of funding for the Group's operations remained client deposits. As at the end of June 2026, amounts due to clients stood at PLN 86.9 billion, accounting for 81.5% of the consolidated balance sheet total. Compared with 31 December 2025, their value grew by PLN 4.3 billion, or 5.2%. The second most important funding source was equity, which amounted to PLN 12.5 billion as at 30 June 2026, representing 11.7% of the balance sheet total.

The structure of amounts due to clients was dominated by retail segment funds, which accounted for a 74.0% share at the end of June 2026. Compared with the end of 2025, the share of this category expanded by 2.4 pp.

The tables below present the detailed breakdown of assets, liabilities, and equity as at 30 June 2026, alongside comparative data.

ASSETS	30.06.2026	31.12.2025	Change (in PLN '000)	Change (%)
Cash and cash equivalents	3 895 877	4 062 914	-167 037	-4.1%
Amounts due from banks	2 200 125	2 203 109	-2 984	-0.1%
Securities and derivatives	**27 952 269**	**26 509 328**	**1 442 941**	**5.4%**
measured at fair value through other comprehensive income	22 141 354	22 542 955	-401 601	-1.8%
measured at fair value through profit or loss	407 984	370 637	37 347	10.1%
measured at amortized cost	5 402 931	3 595 736	1 807 195	50.3%
Derivative hedging instruments	619 570	659 589	-40 019	-6.1%
Loans and advances to customers	68 615 014	65 451 458	3 163 556	4.8%
Assets pledged as collateral	509 701	0	509 701	-
Property, plant and equipment	745 060	829 108	-84 048	-10.1%
Intangible assets	574 602	550 991	23 611	4.3%
Assets held for sale				
Income tax asset	**666 312**	**724 098**	**-57 786**	**-8.0%**
current income tax asset	51 013	45 812	5 201	11.4%
deferred income tax asset	615 299	678 286	-62 987	-9.3%

Other assets	798 767	784 410	14 357	1.8%
TOTAL ASSETS	**106 635 662**	**101 775 005**	**4 860 657**	**4.8%**

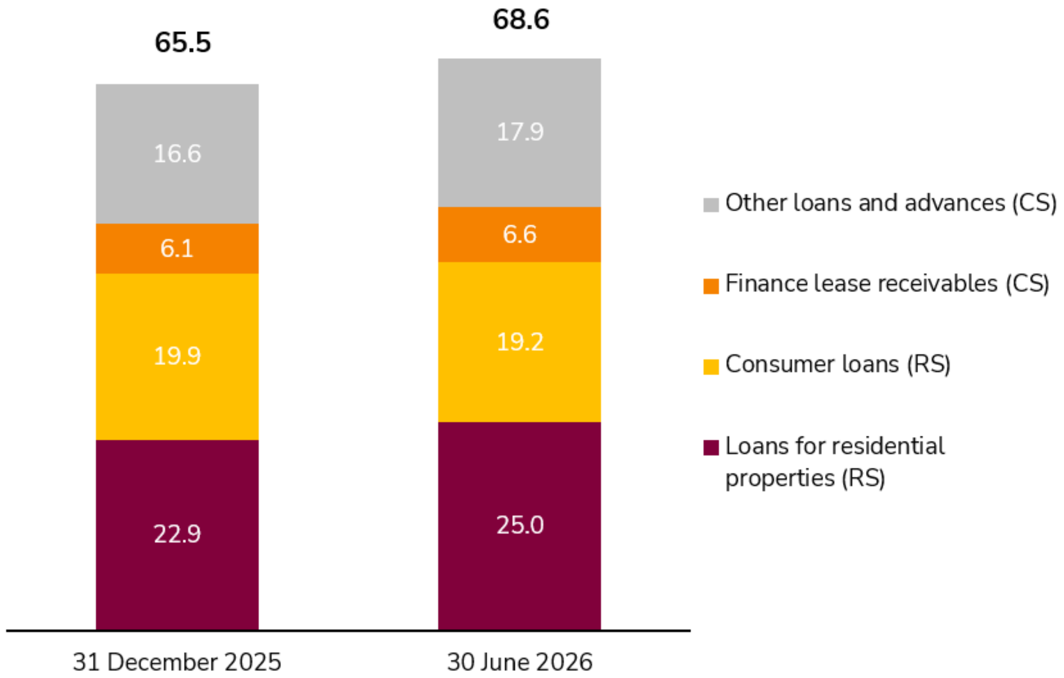
LIABILITIES AND EQUITY	30.06.2026	31.12.2025	Change (in PLN '000)	Change (%)
Amounts due to banks	1 413 604	589 204	824 400	139.9%
Amounts due to customers	86 878 322	82 620 585	4 257 737	5.2%
Financial liabilities held for trading	314 673	327 124	-12 451	-3.8%
Derivative hedging instruments	25 415	69 034	-43 619	-63.2%
Changes in the fair value of hedged items in portfolio hedges of interest rate risk	133 517	202 118	-68 601	-33.9%
Provisions	425 303	403 967	21 336	5.3%
Other liabilities	2 221 019	2 039 704	181 315	8.9%
Income tax liabilities	**16 167**	**218 422**	**-202 255**	**-92.6%**
current income tax liabilities	14 649	216 884	-202 235	-93.2%
deferred income tax liabilities	1 518	1 538	-20	-1.3%
Debt securities in issue	2 694 049	2 321 870	372 179	16.0%
Total liabilities	**94 122 069**	**88 792 028**	**5 330 041**	**6.0%**
Share capital	1 305 540	1 305 540	0	0.0%
Supplementary capital	9 901 055	8 655 257	1 245 798	14.4%
Revaluation reserve	334 774	407 642	-72 868	-
Other reserves	161 792	161 792	0	0,0%
Accumulated losses	40 616	85 698	-45 082	-52.6%
Profit for the period	769 816	2 367 048	-1 597 232	-67.5%
Equity	**12 513 593**	**12 982 977**	**-469 384**	**-3.6%**
TOTAL LIABILITIES AND EQUITY	**106 635 662**	**101 775 005**	**4 860 657**	**4.8%**

Within the retail client (KI) segment, the loan portfolio primarily comprised consumer loans and real estate loans. As at 30 June 2026, its total net value stood at PLN 44.2 billion, signifying a 3.4% increase compared with the end of 2025. During the period under review, the mortgage loan balance expanded by 9.4% against 31 December 2025. At the same time, the net value of consumer loans declined by 3.5%, settling at PLN 19.2 billion at the end of June 2026.

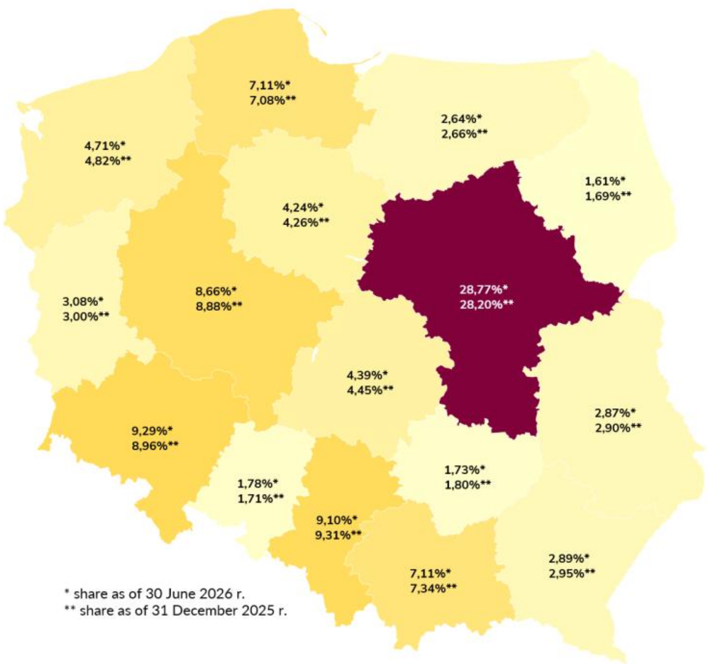
In the business segment, finance lease receivables rose by 7.3% compared with the end of 2025, amounting to PLN 6.6 billion net. Other loans and advances, making up 73.2% of the business segment's portfolio, grew in value by 7.5%, reaching a net level of PLN 17.9 billion.

The growth in the value of the loan portfolio was primarily underpinned by an increased mortgage loan balance and the further expansion of business client financing, including leasing. As a result, the total net value of the Group's loan portfolio as at 30 June 2026 came in at PLN 68.6 billion, compared with PLN 65.5 billion at the end of 2025.

Amounts due from clients (in PLN billion)



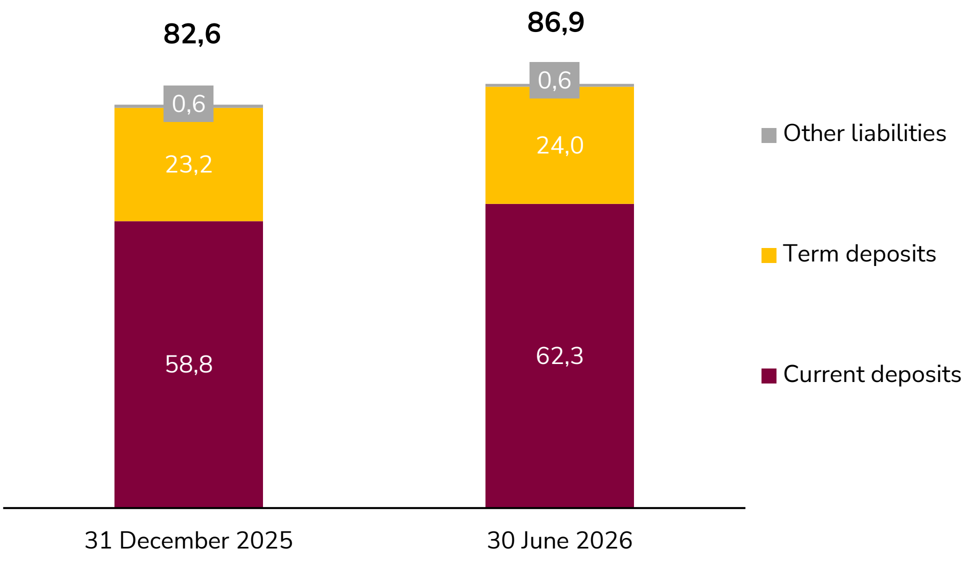
Geographical structure of amounts due from clients as at 30 June 2026 and 31 December 2025



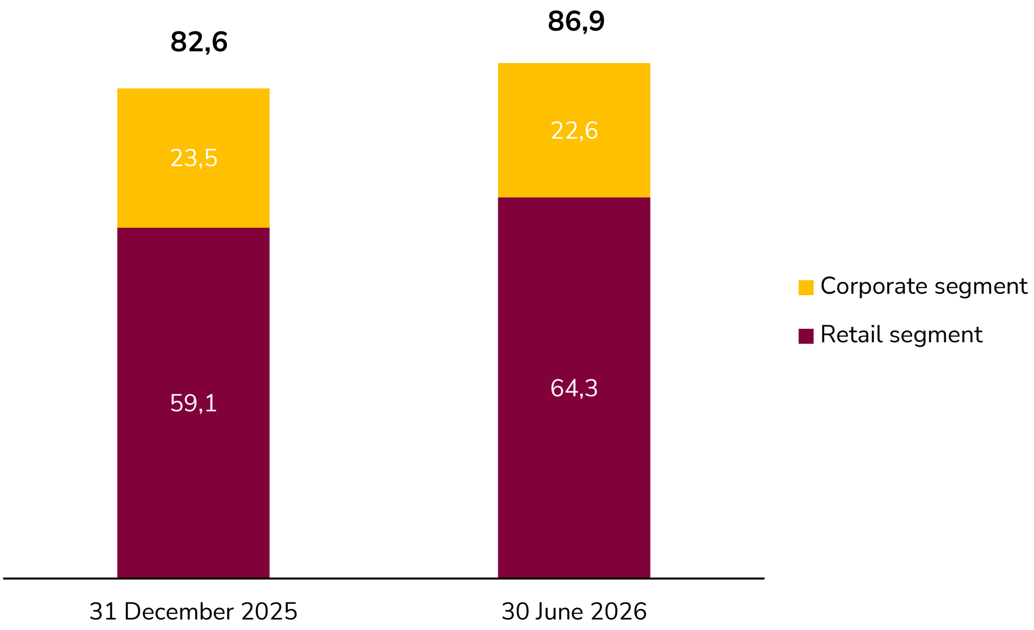
The core component of amounts due to clients was current deposits, which accounted for a 71.7% share as at 30 June 2026. Compared with the end of 2025, their share within the structure of amounts due to clients expanded by 0.6 pp. The second-largest category comprised term deposits, representing 27.6% of amounts due to clients. Their share shrank by 0.5 pp against 31 December 2025. Other liabilities made up 0.7% of the total amounts due to clients.

As at 30 June 2026, the recoverable value of collateral established on the accounts and assets of borrowers within Alior Bank stood at PLN 30 251 million (comprising retail clients: 16 222 and business clients: 14 029).

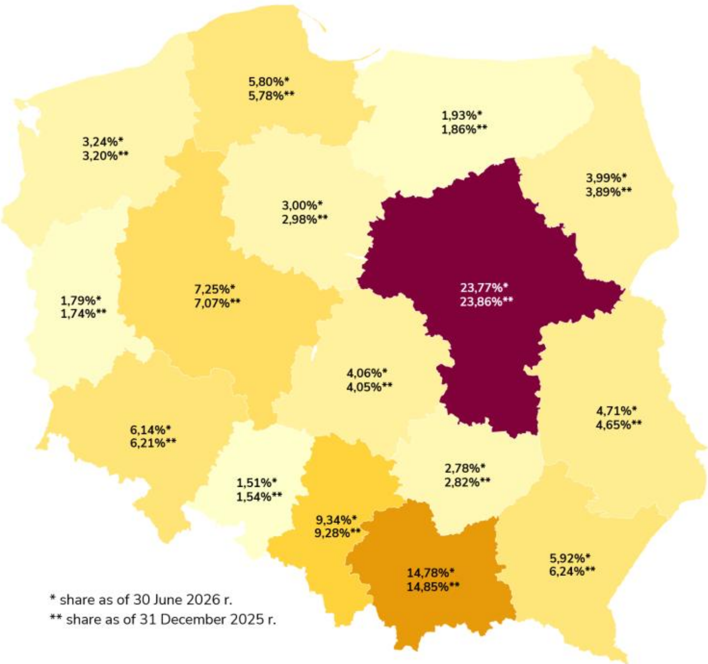
Structure of amounts due to clients (in PLN billion)



Structure of amounts due to clients (in PLN billion) – by segment



Geographical structure of deposits as at 30 June 2026 and 31 December 2025



Off-balance sheet liabilities

In this area, the Bank presents financing and guarantee liabilities.

In the item of liabilities of a financial nature, the Bank has commitments to grant loans, which include approved loans, credit card limits, overdraft limits.

Guarantees are presented in the guarantee position, which constitute a collateral for the fulfilment of the Bank's customers' obligations towards third parties.

The guarantee values reflect the maximum possible loss that would be disclosed on the balance sheet date if all customers did not satisfy their obligations.

As at 30 June 2026 the number of active guarantees issued by Alior Bank S.A. was 1084, totalling PLN 871 202 thousand. As at 31 December 2025 their number was 1 016, totalling PLN 850 051 thousand.

The Bank ensures the correct maturity structure of the guarantees it issues. Active guarantees with a maturity of less than two years (numbering 736) amount to PLN 634 030 thousand.

The total value of off-balance sheet liabilities granted to customers amounted to PLN 13 843 703 thousand as at 30 June 2026. This amount comprised PLN 12 972 501 thousand of off-balance sheet financing liabilities and PLN 871 202 thousand of off-balance sheet guarantee liabilities.

The total value of off-balance sheet liabilities granted to customers amounted to PLN 14 509 631 thousand as at 31 December 2025. This amount comprised PLN 13 659 580 6 thousand of off-balance sheet financing liabilities and PLN 850 051 thousand of off-balance sheet contingent guarantee liabilities.

Off-balance-sheet liabilities granted (in PLN '000)

Off-balance-sheet contingent liabilities granted to customers	30.06.2026	31.12.2025
Off-balance-sheet liabilities granted	13 843 703	14 509 631
Financing	12 972 501	13 659 580
Guarantee	871 202	850 051

Off-balance-sheet liabilities granted to customers – guarantees – by entity (in PLN '000)

Breakdown by entity	30.06.2026	31.12.2025
Entity 1	60 000	60 000
Entity 2	54 865	52 897
Entity 3	54 625	50 000
Entity 4	50 000	50 000
Entity 5	50 000	39 919
Entity 6	35 000	35 000
Entity 7	32 393	34 467
Entity 8	31 197	30 172
Entity 9	30 172	25 756
Entity 10	30 000	25 653
Other	442 950	446 187

Off-balance-sheet liabilities granted to customers – by product (in PLN '000)

Broken down by product	30.06.2026	31.12.2025
Credit lines	12 901 998	13 620 325
Credit commitments	70 503	39 255

Guarantees	871 202	850 051
Total	13 843 703	14 509 631

Financial projections

Alior Bank did not publish any projections of financial results.

Factors that may have an impact on Alior Bank's activities in the perspective of subsequent quarters

The Bank has identified the following factors that may influence its financial performance over the next 12 months:

- decisions of the Monetary Policy Council, especially the timing and extent of anticipated interest rate cuts,
- competition between entities operating in the banking sector, in particular price competition,
- the scale of demand for banking services from Customers,
- customers' ability to meet their financial obligations on time,
- the overall macroeconomic situation in the country, as reflected by key indicators such as inflation levels, unemployment rate, and GDP growth rate,
- the economic situation within the European Union, which, among other aspects, determines the volume of Polish enterprises' exports,
- the pace of implementation of projects co-financed with EU funds,
- geopolitical events, including the ongoing armed conflict in Ukraine, conflicts in the Middle East, and migration movements,
- the expansion of banking service offerings by unregulated entities,
- the introduction of a higher CIT rate for banks, which will amount to 30% in 2026,
- ongoing consolidation and restructuring processes within the banking sector,
- potential rulings by the Court of Justice of the European Union, the Supreme Court, or other state institutions, particularly concerning foreign currency mortgage loans, cost-free credit sanctions, and cash loans,
- the reform of the reference rate, i.e., the replacement of the WIBOR benchmark with a new index.

IV. Business activities of Alior Bank

Activities pursued by Alior Bank

Alior Bank is a universal credit and deposit bank operating in Poland. The Bank provides services to natural persons and legal entities (including foreign persons and entities). Core business includes maintaining bank accounts, granting loans and cash credits, issuing bank securities, and buying and selling foreign exchange. The Bank also provides brokerage services, financial advisory and intermediation, and other financial services. The nature of the Bank's operations does not result in significant seasonal or cyclical fluctuations.

We have segmented the market as follows:

Retail customer
(retail segment)

Business customer
(business segment)

Treasury activity

Detailed information on the Bank's business segments is presented in the Interim condensed consolidated financial statements of the Alior Bank SA Capital Group for the 6-month period ended 30 June 2026 (Note No. 3).

Retail segment

As of June 2026, we handled 4.13 million individual customers. Total sales in the first half of 2026 amounted to PLN 10.6 billion, an increase of 15% compared to the first half of 2025.

The Bank employs a modern behavioral segmentation model that categorizes the portfolio into two main groups of individual customers:

- those actively using our banking services,
- those financing their instalment purchases through us (though Alior Bank is not their primary bank of choice).

In addition to the segmentation model, the Bank identifies customer "lifestyle" groups based on the analysis of their transactional behaviour and spending patterns. These groups provide insights into the values, expectations, attitudes, and servicing and product needs of specific customer segments.

In the first half of 2026, the Bank significantly developed its customer relationship management capabilities through the implementation of a new CRM platform based on Adobe technologies. This solution has allowed for the utilization of behavioural data originating from digital channels, such as internet banking and the Bank's mobile application. Through the integration of data from multiple touchpoints, it has become possible to better recognize customer intentions and needs, and to respond to their behaviour in real time.

The Bank is progressively scaling the use of real-time campaigns, which enable the delivery of personalized offers, messages, and recommendations to customers at the most appropriate moment of their purchasing and service journey. Communication is personalized not only on the basis of demographic or product characteristics, but also through the use of behavioural and contextual segments, as well as the customer's ongoing interactions with the Bank.

At the same time, the model of sequential omnichannel communication is being developed, which ensures a consistent customer experience regardless of the contact channel used, including the mobile application, internet banking, SMS, e-mail, the Contact Centre, and branches. This allows for conducting more accurate, tailored, and effective communication at subsequent stages of the relationship with the customer.

Segmentations and modern analytical tools enable the tailoring of appropriate communication, contact channels, product packages, and additional personalized services. Through activities based on knowledge of client needs, behaviour, and activity, the Bank responds more effectively to their expectations, improving customer experiences across the entire journey of cooperation. Concurrently, this allows for the building of stronger, more relationship-driven, and long-term bonds between customers and the Bank, increasing the effectiveness of sales activities and supporting the further growth of customer value. Thanks to segmentation and the advanced personalization of communication, we can also more effectively develop relationships with Consumer Finance customers, offering instalment loan customers a full range of banking products and services.

Regardless of the behavioural segmentation, there are the following operational segments among retail customers:

Retail Customers	Personal Banking Customers (holding assets worth at least PLN 200,000 or PLN 100,000 and monthly inflows to personal accounts in the amount of at least PLN 10,000)	Banking Private Banking Customers (holding assets worth more than PLN 1 million)

Credit products

Cash loans

Cash loans remain the primary product for retail clients, available through a comprehensive range of distribution channels, including own branches, partner outlets, telephone sales, online and mobile sales, as well as online and offline intermediaries. These loans can be used for any purpose or for debt consolidation.

In line with the strategy of strengthening client relationships, in April we rolled out a cash loan offering that rewards the primary relationship with the Bank. Clients who choose Alior Bank as their primary financial service provider – in particular, those who direct their salary inflows to us and actively use their account for daily transactions – can benefit from more attractive pricing conditions.

H1 2026 was, alongside work on regulatory requirements, an ongoing process of optimising remote processes – ranging from enabling remote signatures for more than one borrower in remote processes to streamlining the loan application process, including the option of cross-selling insurance.

The focus on the continuous development of online processes and offerings was reflected in growing client interest in loans available online. In H1 2026, their sales increased by 58% compared to the previous half-year.

We gradually adjusted the pricing of the loan, ensuring its profitability while also maintaining competitiveness against other offerings available on the market. Similarly to the previous year, fixed-rate products continued to enjoy the greatest interest, providing consumers with the comfort of predictable costs associated with the concluded credit agreements. Our consistent work on product offerings is best summarised by a highly attractive, zero-commission consolidation offering with a variable interest rate of 7.6%, supported by an omnichannel marketing campaign. Our activities encompassed communication across channels such as television, the Internet, social media, POS displays in the sales network, and micromarketing efforts. Additionally, we utilised internal communication channels: Alior Online, Alior Mobile, SMS messages, and push notifications. The offering generated significant interest, enabling us to acquire new clients.

In H1 2026, the Bank recorded a 17% increase in cash loan sales compared to the previous half-year.

Credit cards

The credit card with a multipurpose credit limit is a product for retail clients available across all distribution channels: physical, telephone, as well as in Alior Mobile and Alior Online.

In H1 2026, we continued to promote our credit cards: Mastercard OK! and Mastercard TU i TAM, the main benefit of which is cashback on card payments:

- Mastercard OK! at selected retail and service outlets (a universal credit card offering),
- Mastercard TU i TAM, accrued on non-PLN transactions. This card also enables highly favourable currency conversion, i.e. settlement in foreign currencies without any bank fees.

Furthermore, in H1 2026, to meet client expectations, we enhanced the product offering for the Mastercard World Elite credit card:

- In January 2026, the sum insured covering medical care and repatriation costs for World Elite Mastercard credit card holders was increased to EUR 7,500,000.
- In May, we are introducing a new card design utilising LED technology: the card features three diodes that illuminate during contactless payments. This transforms every transaction into a unique experience. Powered by the electromagnetic field generated by the payment terminal, three diodes on the card will subtly light up during contactless payments. This effect will be visible for a few seconds during every such transaction, and the solution requires no battery or charging. Additionally, the card is equipped with a blind notch.

The World Elite card offering is available with a higher credit limit and a suite of services: Mastercard Concierge, a comprehensive travel insurance and assistance package, and Priority Pass, providing airport lounge access.

Credit card holders can also make contactless payments using a smartphone, smartwatch or payment ring. Additionally, the Bank enables clients to activate their credit card for mobile payments through ‘on-the-fly’ card tokenisation, meaning immediately after signing the agreement but before receiving the physical plastic card, which represents a highly convenient solution.

The Bank offers credit cards in close cooperation with its key partner, the payment organisation Mastercard, which provides clients with the 'Bezcenne Chwile' (Priceless Specials) loyalty programme. For client convenience, programme management is available via the Bank's mobile app, and enrolment itself is possible in Alior Mobile, Alior Online, and at branches.

The Bank continued to develop credit card sales in electronic and mobile banking (Alior Online and Mobile), where personalised preliminary limit offers were made available to a selected client base. Within Alior Online and Mobile, there is also the option to independently activate an instalment plan on the credit card, either as an instalment transfer or by spreading already executed transactions into convenient-to-repay instalments.

The card visuals feature a modern design and accessibility enhancements. In accordance with the visual identity, the obverse of the card contains only the Bank's logo and the card type designation (credit), while the remaining cardholder and card details are on the reverse, enhancing user security. Importantly, the cards are designed with blind and visually impaired individuals in mind. Thanks to a special cut-out, the so-called blind notch, clients can easily distinguish the card type when executing a transaction (credit cards feature a trapezoidal cut-out).

Overdraft facilities

An overdraft facility is a frequently and naturally chosen product by clients who hold or are opening a new personal account with the Bank. The product allows for the repeated use of funds within the account's debit balance, with every deposit reducing or clearing the debt.

Clients can obtain overdraft limits ranging from PLN 2,000 up to PLN 150,000 across all sales channels: in physical branches, as well as via remote and mobile sales.

Mortgage loans

In H1 2026, Alior Bank recorded a 39% increase in mortgage loan sales compared to 2H 2025 and 64% increase compared to H1 2025. This growth translated into an increased scale of new lending and the consolidation of the Bank's position in the residential mortgage market.

A significant factor supporting this growth was the increased share of special offers in new lending.

A particular role was played by the following offers:

- 'Refinansuj z Alior Bankiem' (Refinance with Alior Bank),
- 'Własne M tam gdzie Ty' (Your own place wherever you are),
- 'Własne M dla służb mundurowych' (Your own place for the uniformed services).

These offers provided preferential pricing conditions, including a zero-arrangement fee, and were targeted both at clients fulfilling their housing needs and at those interested in refinancing their residential mortgages from other banks.
Alior Bank offered mortgage loans with both variable interest rates and periodically fixed interest rates for a 5-year fixed-rate period. Continued high client interest was observed in mortgages with a periodically fixed interest rate, which ensure greater predictability of financing costs.

Despite the growing significance of refinancing, loans intended for the fulfilment of housing needs continued to account for the dominant share of sales. Within the new lending structure, the largest share remained in the financing of clients' primary housing needs.

Deposit products

Savings accounts

Savings accounts constituted a key element of the Bank's deposit offering, enabling retail clients to accumulate savings while retaining access to the deposited funds. The primary acquisition product in the savings area in H1 2026 remained the Mega Savings Account, which was replaced by the Max Savings Account in April 2026. The Bank continued to attract deposit volumes through successive promotional editions dedicated to the holders of these accounts. Upon depositing new funds and fulfilling the conditions specified in the terms and conditions of a given edition, clients could benefit from a promotional interest rate.

The Bank also continued to offer the 'Na Start' Savings Account, dedicated to clients opening a current account who had not held such an account with the Bank in the three years preceding its opening. Upon fulfilling the conditions set out in the terms and conditions of a given edition, clients could benefit from a promotional interest rate on the funds held in the account.
The offering of savings accounts with promotional interest rates was complemented by:

- the 'Rodzina 800+' variant, designed for clients who submitted an application for the child benefit via Alior Online, or whose personal account held with the Bank recorded an inflow of the 'Rodzina 800+' programme benefit;
- the 'Bonus dla Młodych' variant, designed for personal account holders aged between 13 and 18, as well as for children aged between 7 and 12.

Housing Account

In H1 2026, the Bank offered the Housing Account, enabling clients to save long-term for housing purposes and receive a housing bonus from the Government Housing Fund managed by Bank Gospodarstwa Krajowego (BGK).

Term deposits

In H1 2026, the Bank offered fixed-rate term deposits in PLN, USD and EUR, and also expanded its offering with deposits denominated in GBP. In January 2026, 24- and 36-month term deposits were also introduced for all the aforementioned currencies, thereby expanding the offering with long-term products.

Fixed-rate term deposits for new funds in PLN consistently enjoyed the greatest interest among retail clients. Clients could choose from various deposit terms and open them via their preferred distribution channel, including Alior Online and Alior Mobile.

The Bank continued its activities supporting client digitalisation by offering a mobile deposit available exclusively in Alior Mobile for new users of this app. Concurrently, the retention offering was developed, available both in digital channels and at the Bank's branches.

Current and savings accounts

In H1 2026, the Bank developed its current account offering, tailoring it to the needs of various client groups – from individuals seeking simple and low-cost solutions to clients expecting an extended range of services and additional benefits. The core of the offering consisted of two personal accounts: the Alior Account and the Alior Plus Account, which was introduced to the offering in January 2026.

The Alior Account remained an account targeted at clients who value simplicity and minimising the costs of using banking services. The account offered free-of-charge maintenance and free cash withdrawals at Euronet ATMs.

A significant element in the development of the offering was the rollout of the Alior Plus Account, designed for clients who utilise the account as a central tool for managing their personal finances. The product stood out due to the ability to individually tailor the scope of services by choosing from six available benefits, including free cash withdrawals domestically and abroad, a package of instant transfers, a multi-currency service, card payments with no currency conversion fees, and an assistance package. The flexible structure of the account allowed clients to create an offering tailored to their individual needs and lifestyle.

The Bank also continued to develop its offering for the youngest clients. Personal accounts were available for children under the age of 13, and clients aged between 7 and 12 could use the Alior Kids mobile app, which supports financial education and builds the foundation for managing their own funds.

The current account offering was complemented by the Elite Account dedicated to Private Banking clients, the Basic Payment Account, and Currency Accounts maintained in four major currencies: EUR, USD, CHF and GBP. Furthermore, holders of currency accounts could utilise the multi-currency service, enabling the execution of payments and withdrawals using funds held in currency accounts via the debit card issued to the Alior Plus Account or the Elite Account.

Thanks to its diversified offering, the Bank effectively responded to the needs of retail clients at various stages of life and with varied expectations regarding banking services, thereby consolidating its position in the current account segment.

Transactional services

In H1 2026, the Bank offered clients a broad range of modern transactional services, providing access to various mobile and contactless payment methods. Through the Alior Online mobile app, clients could make mobile phone payments using BLIK, Contactless BLIK, Google Pay (Android Pay) and Apple Pay. The Bank also provided smartwatch payments via Garmin Pay, Digiseq Pay, Fidesmo Pay, Xiaomi Pay and Zepp Pay. Additionally, clients could use innovative payments made with payment rings supported by the Fidesmo Pay digital wallet, which formed part of the development of modern and convenient cashless payment methods.

Currency exchange transactions

Currency conversion services for currencies such as PLN, EUR, USD, GBP and CHF are available at Alior Bank branches. These services can also be accessed via online and mobile banking when making foreign transfers or card payments abroad.

Retail clients have the option to exchange currencies independently via currency platforms – the Currency Exchange Platform or the Exchange Module (Kantor) in Alior Online/Alior Mobile. The offering of the Currency Exchange Platform includes 20 currencies, and the platform itself is free of charge and operates 24 hours a day, 7 days a week. The Exchange Module in Alior Online/Alior Mobile, on the other hand, is built directly into the client's banking system and allows for exchange transactions across 5 currencies.

Clients holding a debit card issued to the 'Jakże Osobiste' Account and the Alior Plus Account can additionally use the multi-currency service, which allows for linking currency accounts (maintained in USD, EUR and GBP). Users of the Currency Exchange Platform can use the multi-currency card assigned to it, which automatically recognises the payment currency and debits the funds from the appropriate account.

Bancassurance products

In H1 2026, within the bancassurance area, Alior Bank achieved the highest gross written premium from offering investment and savings-linked life insurance from the PZU Group's offering.

The Bank provided clients with the 'Multi Kapitał II' individual unit-linked life insurance, under which clients have access to multiple insurance capital funds with varying investment strategies, geographical regions, profit potential and risk levels. Clients could also use the 'Bezpieczne Jutro' individual endowment life insurance with a guaranteed sum insured. The total premium volume generated from both the aforementioned insurance products in H1 2026 exceeded PLN 240 million.

A significant issue in the bancassurance area during the analysed period encompassed regulatory matters, the simplification of insurance processes, as well as topics related to the activation of sales of loan-linked insurance and stand-alone insurance in remote channels. Monitoring the processes for linked insurance with a regular premium for cash loans a year after their implementation in H1 2025 was also important.

The sales of stand-alone insurance products – i.e. those not linked to banking products, such as travel, child personal accident (NNW), motor and property insurance – were continued in electronic banking: Alior Mobile / Alior Online. The sales of these insurance policies were supported by marketing campaigns based, inter alia, on promotions and discounts.

Group insurance policies, constituting an additional benefit within banking products, were also available in the Bank's offering. Changes were made here involving the enhancement of coverage in the group Travel Insurance for Elite cardholders, as the objective was to increase the attractiveness of the card offering and strengthen relationships with Private Banking clients. For the new personal account offering, the Alior Plus Account, a frequently chosen benefit in the form of emergency assistance insurance was added.

As of January 2026, the Bank no longer offers insurance against the risk of mortgage loan repayment until the establishment of the mortgage. Low down payment insurance for the mortgage loan offering remains available.

The Bank continues to pursue its strategy based on offering primarily insurance under what is called an individual model, whereby it stands as insurance intermediary and receives compensation for that. The group model, in which Alior Bank is the policyholder, is applied in the case of products provided to the client free of charge, complementing the parameters of a given banking product and delivering additional benefits for the client.

Consumer finance

In the retail segment, Alior Bank is consistently developing its instalment loan offering, remaining one of the key players in the consumer finance market. In H1 2026, we continued activities aimed at business development, strengthening cooperation with commercial partners, and increasing the value of relationships with clients utilising instalment financing.

A significant area of activity was the further expansion of the partner network, which translated into increased availability of the Bank's offering across both physical and digital channels. Concurrently, we developed solutions supporting the sales and customer service processes, responding to changing market needs and the expectations of business partners.

In the past half-year, we placed particular emphasis on activities enhancing the relationship-building aspect for instalment loan clients. We focused on building long-term relationships through the development of the offering of accompanying products and services, as well as the creation of further touchpoints with the Bank after the completion of the credit process. These activities supported the growth of client engagement and increased their propensity to use the Bank's broader offering.

At the same time, we implemented initiatives aimed at boosting the mobile adoption of instalment loan clients and increasing the use of remote channels. We promoted the activation and regular use of the mobile app, simplifying the access paths to products and services, and developing digital forms of communication. Thanks to this, clients received more convenient access to the Bank's offering, and the Bank strengthened its presence in daily interactions with the client.

We also continued to adapt processes and solutions to regulatory requirements and accessibility standards, ensuring high quality and security of service for all client groups. The actions taken allowed for the further development of the instalment business while simultaneously strengthening relationships with clients and increasing their activity within the Alior Bank ecosystem.

Private Banking

The Private Banking programme is designed for the most affluent retail clients willing to entrust the Bank with assets exceeding PLN 1 million. We serve them across seven specialised Private Banking branches located in Katowice, Poznań, Kraków, Gdańsk, Wrocław and two in Warsaw.

The flagship product dedicated to this segment is the Elite Account. The account provides numerous benefits, including personalised advisory from a Private Banking professional, account balance confidentiality, and the free-of-charge prestigious Mastercard World Elite multi-currency debit card with extensive additional services (such as travel insurance, Concierge support, and Priority Pass programme). Since the beginning of 2026, we have significantly increased the sum insured covering medical care and repatriation costs for World Elite Mastercard Debit cardholders – up to EUR 250,000.

We also offer clients an open architecture of investment products, a unique Investment Advisory service in the form of individual strategies, and a wide array of credit solutions tailored to their specific circumstances and needs. Furthermore, they can expect to participate in exclusive cultural or sporting events.

Brokerage operations

The Bank conducts brokerage operations through the Alior Bank Brokerage House – an organisationally separate unit. Brokerage services are offered via selected branches of the Bank, as well as through remote distribution channels: the Brokerage House helpline, the Alior Online internet banking system, Alior Mobile banking, the Alior Giełda mobile app, and the Alior 4 Trader trading platform.

The Brokerage House consistently places a strong emphasis on the technological development of its solutions. In H1 2026, we introduced a series of changes and enhancements to the Alior Online internet banking and Alior Mobile banking. A key change in Alior Online was the rollout, in April, of a top-up feature for Alior IKE and Alior IKZE products. Regarding the Alior Mobile app, we implemented significant modifications to the presentation of investment funds in April. We updated, inter alia, the investment fund portfolio view (funds are now presented broken down into individual registers), added a presentation of fund details (i.e. the number of units, unit price, register number, opening date, and fund documents), and provided a preview of the fund transaction history along with details. Additionally, we added to the mobile app a preview of information on held Alior IKE and Alior IKZE retirement products, including register details and a transaction history preview. At the end of May, we enabled clients to top up their existing investment funds within Alior Mobile. This was the first investment functionality available in the mobile app, granting our clients the ability to conveniently manage their investments – without the need to use other channels. We concluded the first half of the year regarding Alior Mobile by deploying the functionality to sell held investment funds and rolling out a new visual presentation for Alior IKE and Alior IKZE products.

Over recent months, we have also introduced numerous changes to the Alior Giełda mobile app. The most crucial of these is enabling clients who hold a brokerage account with an annex for foreign markets to sign the terms and conditions and activate the currency exchange service. The new interface facilitates currency exchange within the brokerage account and currency sub-accounts. Post-exchange funds are immediately available for new orders and visible in the Portfolio tab.

We are also continuously working on the development of our product offering. Since 28 April, clients holding brokerage IKE and IKZE accounts have been able to sign an annex enabling them to invest in foreign markets. This marks another step in the development of the retirement offering of the Alior Bank Brokerage House, granting clients even broader access to global investment opportunities. Thanks to the rollout of this service, clients gain the ability to execute transactions on 14 foreign stock exchanges – 2 in the USA and 12 in Europe – under the terms familiar from the standard brokerage account.

The Brokerage House also participated in one IPO on the Warsaw Stock Exchange (GPW) and accepted subscriptions as part of the public offering for shares in Robyg S.A. (17–23 June).

In H1 2026, the Brokerage House also conducted a series of communication, marketing and educational activities. We were once again the Main Partner of the largest gathering of retail investors in Poland – the WallStreet 30 conference, organised by the Association of Retail Investors, which took place on 29–31 May in Karpacz. During the event, participants had the opportunity to attend various lectures, panels, discussions and debates, including those featuring representatives of the Alior Bank Brokerage House. The conference also hosted the inauguration of a nationwide educational programme, carried out jointly by Digital Network and the Warsaw Stock Exchange as part of the GPW24/7 project, with the Alior Bank Brokerage House becoming its first partner. The primary objective of this initiative is to popularise economic, financial and investment knowledge. As part of the project, educational content will be presented via digital urban media, reaching audiences across Poland. In March, we also launched a new educational initiative, 'ETFs in Practice', executed in collaboration with BETA ETF – a leading Polish provider of index funds. As part of this campaign, we scheduled 6 substantive webinars (from March to August), hosted by BETA ETF experts. The aim of the endeavour is to systematically enhance the investment competencies of our clients and support bank employees in substantive discussions regarding modern investment portfolios. Since the beginning of the year, we have also continued our #ABCInwestowania initiative, popularising investment-related topics across Alior Bank's social media channels, primarily through the lens of solutions dedicated to a broad spectrum of recipients, such as investment funds or retirement products.

Investment funds

The Brokerage House distributes participation units of 12 Investment Fund Companies (TFIs), both domestic and foreign. We provide clients with full access to a broad offering of over 540 sub-funds via Private Banking branches and through remote distribution channels: the Brokerage House helpline and the internet banking system (the handling fee for orders placed via electronic channels is 25% lower than the standard Table of Fees).

The Bank's remaining branches enable clients to purchase participation units of sub-funds offered by capital group entities, i.e. Alior TFI and TFI PZU.

The ALIOR Specialised Open-Ended Investment Fund comprises 12 separate sub-funds (an increase of four due to the introduction of the new ALIOR Dolar Obligacji sub-funds in PLN and USD, and ALIOR Euro Obligacji in PLN and EUR), whereas regarding PZU TFI, Alior Bank clients can purchase units of 19 sub-funds of the Umbrella FIO. Additionally, we have reduced the handling fee to 0% for all Alior TFI funds for the duration of the promotion.

Our offering includes funds focused on investments in specific asset groups (debt securities, equities), as well as geographic regions (emerging markets, Asia, the USA) or particular industries (energy, medicine, biotechnology). Also available are funds that promote environmental or social aspects and invest in accordance with ESG principles, as defined under Article 8 or Article 9 of the EU Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosure Regulation – SFDR). Our portfolio includes over 270 sub-funds that meet the 'green' SFDR criteria.

The Brokerage House also acts as an intermediary in the conclusion of agreements between clients and Alior TFI regarding the maintenance of Individual Retirement Accounts (IKE) and Individual Retirement Security Accounts (IKZE).

Business segment

In H1 2026, we consistently executed activities supporting the development of the corporate segment, adapting our offering and technological solutions to the evolving needs of the market. Our objective was to simultaneously bolster business growth potential, improve the quality of customer service, and maintain the efficiency and security of our operations.

We focused primarily on developing the financing offering, continuing work on the new internet banking platform for business clients and driving further automation of sales processes.

Small and medium-sized enterprises (SMEs) and corporate clients

At the end of June 2026, we serviced 10.2 thousand SMEs holding a primary account, with a total credit balance of PLN 4.6 billion, and 1.8 thousand corporate clients holding a primary account, with a total credit balance of PLN 7.5 billion.

At the end of June 2026:

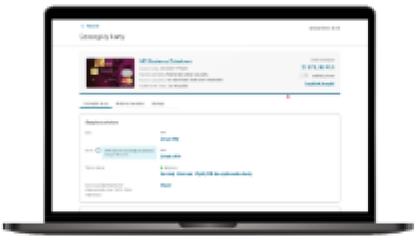
- performing assets increased by 1.0%,
- non-performing assets decreased by 2.2%,
- the NPL ratio dropped by 0.3 pp y/y.

Micro-enterprises

At the end of June 2026, we serviced nearly 169.6 thousand micro-enterprises holding a primary account, with a total credit exposure of PLN 4.6 billion. In H1 2026, the value of newly granted credit limits amounted to PLN 512 million.

Technology, process automation, remote service

Internet banking system



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In H1 2026, we focused on the further development of the Alior Business and Alior Business Mobile platforms as the target digital banking environment for business clients. During this period, we rolled out additional functionalities meeting the needs of entrepreneurs and carried out the migration of subsequent client groups from the BusinessPro system. At the end of June 2026, the migration rate reached 85%.

In parallel, we recorded an increase in the utilisation of digital channels. In Q2 2026, fee income from internet banking was 10% higher compared to Q1 2026, which confirms the growing activity of clients across electronic channels.

Centralisation of after-sales processes

We are continuing activities aimed at increasing the use of self-service tools through the systematic education of clients and employees. As a result, we have significantly improved service availability – the success rate of telephone contact with clients rose by 16.4 pp y/y, reaching 89.6% at the end of June 2026. Concurrently, we are maintaining a high share – over 90% – of after-sales instructions executed via remote channels.

Automation of credit processes

At the end of June 2026, the automation of credit processes covered almost 93% of loans granted in the micro-enterprise segment,

We rolled out solutions enabling a broader automation of credit processes. These include, inter alia:

- expanding supplementary expert assessment,
- extending financing periods,
- enabling external refinancing via a fast pre-approved track,
- simplifying the online application,
- making the credit application available in the new Alior Business app,
- automating agreements within the process involving an analyst.

Automation of the corporate account application

In H1 2026, we acquired 5.7 thousand corporate accounts via the online channel, with the fastest account opening process taking less than 3 minutes. This outcome confirms the effectiveness of the full end-to-end automation of the process – from retrieving data from public registers, through remote identification (mObywatel, AIS PSD2), to the electronic signing of the agreement.

These solutions translate into high conversion rates and a positive customer experience, while simultaneously supporting the development of the omnichannel model and the cross-selling of ancillary products (e.g. lease finance).

Promotions

We provided entrepreneurs with market-differentiating pricing promotions.

The extension of the 'PLN 1,200 to start' promotion for accounts opened online, coupled with the launch in March 2026 of a promotion offering up to PLN 4,000 in cashback, enhanced the attractiveness of the offering for micro and small enterprises.

Reward programmes based on daily activity (cashless card and BLIK transactions) fostered client loyalty building. Additional initiatives, such as insurance benefits tied to card activity and promotions within the Mastercard 'Bezcenne Chwile' programme (up to PLN 400), drove client engagement and relationship development.

Within the credit offering, since January 2026, we have been offering the '0% arrangement fee for granting an overdraft facility and Business Loan' promotion.

Deposits for business clients

Entrepreneurs who held or opened a business current account with Alior Bank and deposited new funds in PLN or USD were eligible for attractive fixed deposit interest rates. Term deposits for new funds could be opened via the Alior Mobile app, the BusinessPro internet banking platform, or at Alior Bank branches.

Under the offering valid from 26 May 2026, we offer:

- up to 3.3% on PLN deposits,
- up to 2.0% on USD deposits.

Structured finance

We offer a comprehensive range of capital support across various types of transactions: project finance, commercial real estate financing, object/asset finance, leveraged finance and the financing of investment projects, including those related to renewable energy sources.

Depending on the type and structure of the financing, we support both corporate clients and special purpose vehicles (SPVs) established for the execution of a given venture. We structure transactions taking into account the individual needs of the client, business and market conditions, as well as the creditworthiness of the company or the project. We conclude agreements in the form of both bilateral and syndicated loans. We provide structured finance in PLN and in foreign currencies. Structured finance transactions concluded in H1 2026 were concentrated around sectors such as manufacturing, finance, commercial real estate and B2B services.

In June 2026, we conducted a pilot sale of the Umbrella Facility. The Umbrella Facility is an integrated credit limit for entities belonging to capital groups. It provides access to selected working capital products in various currencies, incorporating a shared collateral package. The solution is based on a single agreement featuring a joint and several liability module, which simplifies servicing and increases financing flexibility. As part of the pilot, we successfully launched the first Umbrella Facility (for the amount of PLN 96.2 million). The growing number of business enquiries confirms the interest in the solution and its potential in financing capital groups.

Financing of pro-ecological investments

We support the energy transition of enterprises through a broad offering for financing investments in renewable energy sources (RES) and projects enhancing energy efficiency.

We finance RES projects executed both under the auction system and in the market model based on long-term power purchase agreements (PPAs). The offering is targeted at special purpose vehicles (SPVs) executing projects involving wind farms, photovoltaic power plants, hydroelectric plants and hybrid installations. For each type of project, we also enable the financing of energy storage facilities.

In addition to investment loans, we offer comprehensive support encompassing VAT financing, bank guarantees and letters of credit.

To support the improvement of energy efficiency among micro and small enterprises, we provide preferential EU loans for entrepreneurs from the Podlaskie, Świętokrzyskie, Podkarpackie and Dolnośląskie voivodeships. The financing is offered on preferential terms, with a fixed interest rate ranging from 0% to 1.5% per annum, depending on the region. The funds can be allocated to, inter alia, the modernisation of machinery and equipment, the implementation of energy management systems, heat recovery installations, the construction of renewable energy sources for the enterprise's own needs, and the deep thermal modernisation of buildings.

We also offer the preferential RES Loan for micro, small and medium-sized enterprises (SMEs), energy communities and entities operating within energy clusters in the Wielkopolskie voivodeship. The financing is earmarked for investments related to the generation of electricity and heat from renewable sources. The preferential financing conditions are made possible through the use of funds from the Trust Fund managed by Bank Gospodarstwa Krajowego (BGK) and our own funds.

In H1 2026, we actively promoted solutions supporting the energy transition of enterprises during key industry events, including the European Economic Congress, the Biomethane Congress, the EuroPower OZEPower Energy Conference, and a meeting with ZAE energy auditors. Concurrently, we carried out educational activities aimed at employees, designed to develop competencies in the field of the energy transition and sustainable development.

Financing for improving the energy efficiency of multi-family buildings

Having won successive tenders, we expanded the offering of the loan for improving the energy efficiency of multi-family buildings to three additional voivodeships: Dolnośląskie, Lubuskie and Lubelskie.

This is a preferential form of financing targeted at local government units and their subordinate entities, housing communities, housing cooperatives, Social Housing Associations (TBS), and social housing initiatives operating in these areas.

In the Dolnośląskie voivodeship, we offer financing of up to PLN 15 million with a repayment period of up to 240 months. An additional benefit is the possibility of writing off up to 40% of the loan principal, subject to meeting the relevant criteria regarding the scope of the investment.

In the Lubuskie voivodeship, the value of a single loan is PLN 2 million. The repayment period is a maximum of 180 months, and beneficiaries may apply for a write-off of up to 49% of the loan principal.

In the Lubelskie voivodeship, the value of a single loan is PLN 15 million. The repayment period is a maximum of 180 months, and beneficiaries may apply for a write-off of up to 55% of the loan principal.

Additionally, in each of these regions, we offer a preferential, fixed interest rate on the loan, which can be 1% per annum.

The loans are financed from the Trust Funds of the Dolnośląskie, Lubuskie and Lubelskie Voivodeships for the years 2021–2027. The pool of funds available for utilisation is PLN 48 million in the Dolnośląskie voivodeship, PLN 31 million in Lubuskie, and PLN 24 million in Lubelskie.

The total amount available under the introduced loans for improving the energy efficiency of multi-family buildings already stands at PLN 270 million.

Lease finance

In H1 2026, the total volume financed by Alior Leasing amounted to PLN 2.002 billion, i.e. 28.6% more compared to H1 2025.

The share of machinery and equipment financing in the total business decreased by 0.9 pp y/y (from 21.0% to 20.1%).

In H1 2026 the share of the vehicles up to 3.5 tonnes amounted to 42.9%.

Alior Leasing closed H1 2026 with a new sales volume of PLN 2,222 million (based on the asset value).

The company also achieved its objectives involving a change in the asset structure of sales. Well-planned initiatives within the framework of operationalisation and marketing activities, along with consistency in strategy implementation, resulted in a significant increase in the sales volume. All these activities have a positive impact on mitigating credit risk.

At the end of H1 2026, Alior Leasing serviced 64.3 thousand clients and 100.6 thousand agreements.

Trade finance

In the first half of 2026, the value of receivables purchased and financed by Alior Bank under factoring programmes amounted to PLN 1.62 billion. This is 25% more compared to the corresponding period of the previous year.

We actively utilise the option of securing reverse factoring agreements with repayment guarantees from Korporacja Ubezpieczeń Kredytów Eksportowych (KUKE – Export Credit Insurance Corporation).

Meeting the expectations of entrepreneurs, we offer universal multi-product solutions that enable the convenient management of the granted financing limit and the flexible use of funds. In the area of confirming and discounting letters of credit, we cooperate with KUKE and BGK.

European funds and domestic aid programmes

In the first half of 2026, we participated in public programmes financed by domestic and EU funds. This enabled us to develop our offering and finance companies on favourable terms.

During this period, we issued 2,213 new BGK portfolio guarantees under the following programmes:

- the National Guarantee Fund (a continuation of the de minimis programme),
- the European Funds for a Modern Economy 2021–2027 (FENG Guarantee Fund),
- the European Investment Fund's InvestEU (Investmax guarantee).

The total value of guarantees for newly granted loans amounted to PLN 762.99 million.

We continued the sales of the following guarantee products:

- Biznesmax Plus and Ekomax guarantees for SMEs – these are free-of-charge loan repayment guarantees with the possibility of obtaining support in the form of an interest rate or principal subsidy. In H1 2026, the total amount of subsidies granted to our clients under the FENG programme was PLN 1.9 million. The guarantees are granted in the form of de minimis aid or regional investment aid and cover investment and working capital loans.
- Investmax guarantee for micro-enterprises and SMEs, securing 80% of the loan amount for current or investment activities.
- De minimis guarantee for micro-enterprises and SMEs, securing 60% of the loan amount for current and investment activities.

In April 2026, we introduced a new guarantee to our offering, designed for enterprises operating in the dual-use products and technologies sector. This instrument enables securing up to 70% of the financing amount, supporting entrepreneurs' access to the capital required to execute planned investments.

Concurrently, we participated in the execution of the Ecological Loan programme, financed from the European Funds for a Modern Economy 2021–2027 (FENG) programme. The programme enables entrepreneurs to obtain support for investments related to improving energy efficiency and modernising infrastructure, including buildings, machinery and equipment. In H1 2026, we signed 5 credit pre-approvals with a total value of PLN 12.6 million, supporting clients in the preparation and execution of investment projects.

Treasury Operations

The Bank executes customer orders via telephone and digital channels, engaging in proprietary transactions in the following areas:

- spot foreign exchange (FX) and forward instruments to help customers hedge currency risk,
- interest rate instruments to enable customers to stabilise financing costs and mitigate interest rate risk,
- commodity derivatives to manage exposure to changes in commodity prices,
- emission allowances forwards, enabling acquisition of greenhouse-gas emission rights,
- investment instruments, used by customers to manage surplus cash.

The Bank also actively enters into interbank-market transactions on its own initiative, driven by the need to manage:

- liquidity,
- foreign exchange and interest rate risk,
- foreign exchange options portfolio risk,
- OTC trading in currency and interest rate instruments, including transactions in government bonds or government-guaranteed obligations, as well as foreign-currency denominated sovereign eurobonds.

As part of its liquidity management, Alior Bank invests excess liquid funds primarily in government bonds—both Polish and foreign—treasury bills denominated in PLN and foreign currencies, and securities issued by international institutions with high investment-grade ratings. These investments also include short-term debt instruments issued by the National Bank of Poland (NBP) and debt securities with government guarantees and the management of a portfolio of State Treasury-guaranteed debt securities. We managed market risk exposure to maintain Alior Bank's capital at its current, secure level—ensuring compliance with regulatory requirements—and to protect it against potential systemic risk associated with limited market liquidity. The Bank has been an active participant in the interbank market, supplying liquidity in foreign exchange transactions to other professional market participants, thereby maintaining its established position in the FX market. We also participated in data submissions used to determine reference-rate fixings for POLONIA.

Foreign exchange platforms

Online currency platforms are one of the main channels for currency services at Alior Bank. They allow clients to exchange currencies independently, without leaving home and without contacting a dealer. The Bank offers clients four platforms: the Exchange Module (Kantor), the Currency Exchange Platform, Autodealing and eFX Trader. Each of them has distinct capabilities and is targeted at a different type of client.

The Currency Exchange Platform is the key platform for retail clients. It was launched in 2012 as the first fully online bank currency exchange. It is accessible via the website https://kantor.aliorbank.pl/ and the mobile app (iOS and Android).

The Currency Exchange Platform enables:

- free-of-charge maintenance of accounts in 20 currencies (including PLN),
- 24/7 currency exchange at attractive rates,
- domestic and foreign currency transfers.

Retail clients can also use a free multi-currency card, which automatically debits funds from the appropriate account and operates in approximately 160 currencies.

The Currency Exchange Platform is also available for all segments of business clients.

Retail clients can also exchange currencies independently in the Exchange Module (Kantor) available in Alior Online and the Alior Mobile app. This is a free-of-charge module within the banking system. The Exchange Module enables:

- 24/7 exchange (5 currencies),
- setting conditional orders,
- purchasing currency using a BLIK code,
- exchange rate notifications.

Autodealing is a key platform for Alior Bank's business clients and the primary tool for the daily management of a company's currency exchange and financial liquidity. Thanks to full integration with internet and mobile banking, companies can independently exchange currencies, open deposits and monitor exchange rates in real time – without the need to contact a dealer.

The key features of Autodealing include:

- currency exchange with flexible settlement dates (today, tomorrow or spot),
- a wide range of currencies – 13 currency pairs,
- 24/7 availability,
- the ability to set conditional orders,
- purchasing currency using a BLIK code,
- opening term deposits in PLN and foreign currencies,
- executing transactions directly within the Alior Business, Alior Online and BusinessPro systems, as well as the Alior Mobile app.

Autodealing combines the simplicity of electronic banking with the functionalities of the currency market. Thanks to access to current exchange rates, the ability to execute transactions independently, and 24/7 availability, clients can react swiftly to market changes, effectively managing currency risk and the company's financial liquidity. It is one of the key trading platforms supporting the service of Alior Bank's business clients.

eFX Trader is the most advanced platform for business clients, enabling:

- trading in nearly 70 currency pairs with rates updated in real time,
- executing transactions with various settlement dates (today, tomorrow and spot),
- executing forward transactions (for clients holding a treasury limit),
- placing conditional orders, such as Stop Loss, Take Profit and OCO,
- access to market analyses and ongoing monitoring of the situation in the currency market,
- immediate settlement of transactions for the current date,
- full integration with accounts and internet banking.

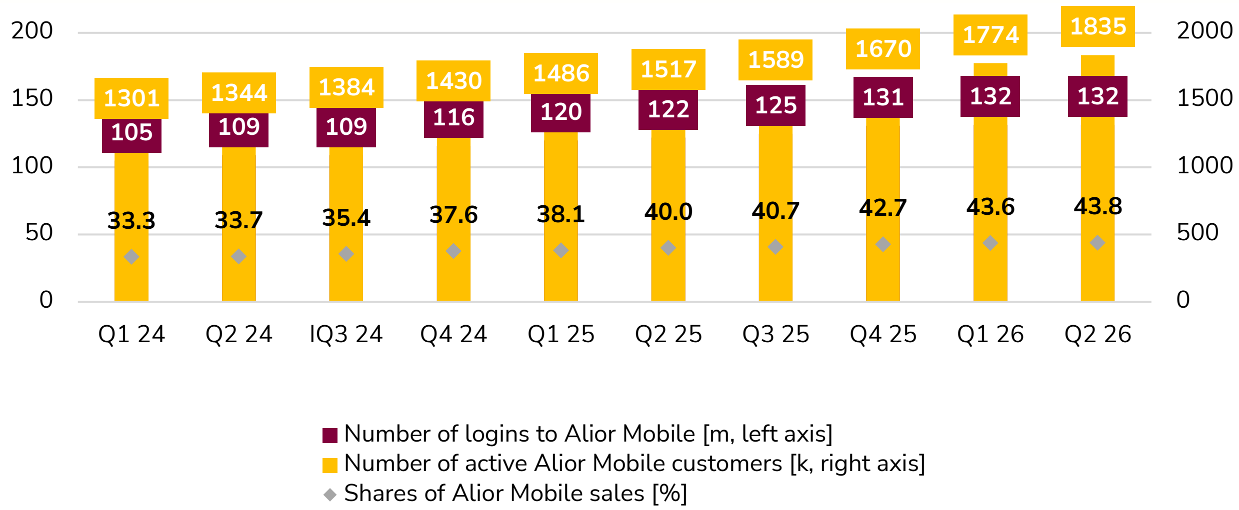
Thanks to real-time updated exchange rates and cooperation with major banks, the platform provides access to competitive currency exchange rates and rapid transaction execution. The platform operates 24 hours a day, 5 days a week, in line with the operating hours of the global currency market.

Online and Mobile Banking

The Alior Mobile app continues to consolidate its position among customers, serving as the primary contact channel with the Bank and the leading distribution channel for Alior Bank's products and services.

The number of active app users in H1 2026 exceeded 1.8 million. In June of this year, 1.84 million Alior Bank customers were using our app, representing a 10% increase against H2 2025 and a 21% rise compared with H1 2025.

Furthermore, the Bank has seen a steady rise in the number of logins to Alior Mobile. The H1 2026 figure of 264 million logins marks a 3% increase on H2 2025.



(minimum one login per month; 2026 excludes users of the Currency Exchange application; data for the last month of the quarter; in thousands)

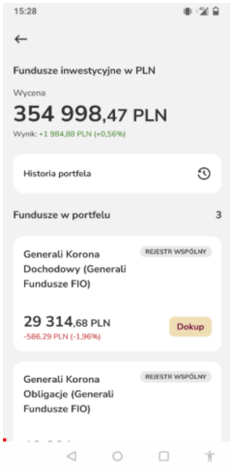
Alior Mobile remains the primary channel for customers' day-to-day banking operations. In H1 2026, users completed over 94 million transactions via the app, representing a 10% year-on-year increase against H1 2025. This growing transaction volume confirms a shift in customer behaviour and consolidates the mobile channel's role as the primary financial management tool. In particular, increased activity was observed across payments, transfers, and banking product servicing, demonstrating the growing engagement of Alior Mobile users.

This trend aligns with the Bank's strategic direction of increasing the share of digital channels in customer service and building relationships rooted in the daily use of mobile services. Customers' rising transactionality supports the achievement of targets related to the mobile adoption of the customer base, greater activity in remote channels, and the further development of the mobile banking model as the Bank's principal contact, sales, and product servicing channel.

In H1 2026, the Bank continued to enhance its digital channels by expanding the range of services available through self-service solutions, simplifying the most frequently used processes, and developing functionalities related to financial management, investments, and product documentation. As part of these efforts, customers gained, among other benefits, easier access to information and features related to their accounts, as well as real-time visibility of their investment funds and retirement products. The scope of matters that can be handled fully digitally was also expanded. These initiatives contributed to greater convenience in using the Bank's services, reduced service times, and decreased the need to contact the call center or visit a branch.

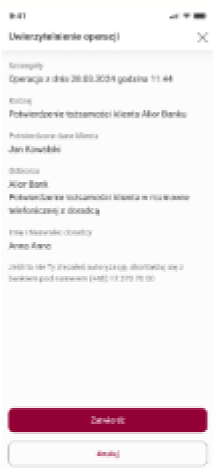
The initiatives implemented during the period supported the execution of the "Alior Bank. Albo nic." ("Alior Bank. Or nothing.") strategy by strengthening the role of digital channels as the primary point of customer contact and service. Particularly positive effects have been observed among customers acquired through Consumer Finance processes. Solutions introduced in Alior Mobile at the turn of Q4 2025 and Q1 2026 have supported increased customer activity in the mobile channel and the further development of customer relationships with the Bank. At the same time, the Bank has maintained a high level of mobile adoption among newly acquired customers, confirming the effectiveness of digital channels both in customer acquisition and in the continued development of customer relationships.

An important element of the strategy was the further expansion of customer service capabilities for Consumer Finance clients within the Alior Mobile application. Providing access to loan documentation directly within the app increased the scope of processes that can be completed fully digitally, supporting the development of the self-service model and strengthening the position of Alior Mobile as the primary post-sales service channel. These initiatives are aligned with the strategic objective of increasing customer activity in digital channels and building long-term relationships with the Bank.



In parallel, the investment functionalities available in Alior Mobile were enhanced, expanding the suite of services related to the management of investment funds and retirement products (Alior IKE and Alior IKZE).

Customers gained broader access to information on their assets and investment products directly through the mobile application. These initiatives support the development of Alior Mobile as a central channel for managing finances, savings, and investments, increase the use of digital channels in servicing investment products, and are aligned with the Bank's strategic direction of expanding its savings and investment services.

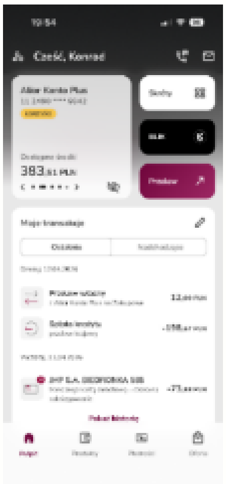


Identification via PUSH

Rolling out customer identification via PUSH authorisation in Alior Mobile has streamlined the servicing process handled by the Contact Centre, allowing for faster and more secure identity verification. This solution cuts handling times, enhances customer convenience, and reduces the number of steps required to complete the identification process.

The feature supports the development of the digital customer service model, drives the uptake of the mobile channel in servicing workflows, and boosts the Bank's operational efficiency. At the same time, it consolidates Alior Mobile's role as the customers' primary contact channel with the Bank, tying into the strategic focus on the further digitalisation of service processes.

Alior Mobile home screen



Updates to the app dashboard have made Alior Mobile more transparent and intuitive to use, facilitating customer access to key products, services, and financial information. A structured presentation of accounts, payments, transaction history, and the most frequently used features allows for the faster execution of daily operations and smoother financial management.

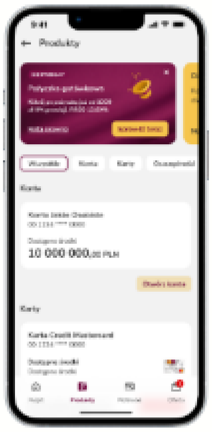
Expanding dashboard customization options and advancing tools that support personal financial management enhance the app's usability and improve the comfort of day-to-day banking. As a result, customers gain greater control over their finances and can utilise the Bank's services more efficiently. Concurrently, these changes drive user activity within the mobile channel and improve Alior Mobile's position as the primary customer service channel.

New app dashboard in Alior Mobile

Login process enhancements have made the app more intuitive to use and reduced the time to access the Bank's services. By simplifying the authentication journey, user error rates have been reduced, mitigating the need for helpline support.

Furthermore, app customisation capabilities were expanded, and access to selected services – such as BLIK, ticket purchases, and parking payments – was enabled without requiring users to log in. These adjustments elevate the convenience of using the mobile channel daily, foster user activity growth, and solidify Alior Mobile's standing as the leading customer contact channel with the Bank.

Communication and sales developments in the Alior Mobile app



Advancements in the communication and sales area of Alior Mobile focused on heightening the efficacy of customer messaging and better leveraging the mobile channel's sales potential. Integration with the CRM platform, the utilisation of behavioural data, and the evolution of analytical tools enable the highly precise tailoring of messages and offers to user needs, thereby driving sales effectiveness and elevating the quality of customer experience.

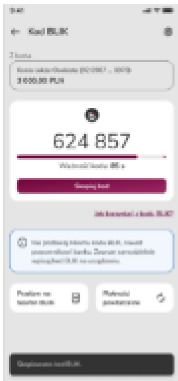
Current account details

Modifications within the current accounts space have improved the accessibility of core account information and features, enhancing the convenience of everyday banking. Simplifying data presentation supports the faster execution of operations and reinforces the mobile channel's role as the fundamental financial management tool.

Streamlining the self-service process on the website

The self-service model for recovering online banking access was optimised by simplifying the user journey, redesigning the process logic, and reducing the number of verification questions. These changes allow customers to regain access to the Bank's services more swiftly, without having to reach out to the Contact Centre. This solution upgrades the user experience and boosts self-service efficacy. Concurrently, the increased uptake of the self-service channel has translated into a drop in call volumes to the Contact Centre and a rise in the Bank's operational efficiency. This initiative supports the continued digitalization of customer service and the development of remote channels.

The Bank pressed ahead with efforts to refine the visual layer and enhance the user experience of the Alior Mobile app, encompassing areas such as BLIK services and internal transfers. The implemented changes focused on harmonizing the design, increasing interface transparency, and simplifying the operation of the most frequently used features. As a result, customers can execute day-to-day banking operations faster and more intuitively, with a reduced number of required steps. These measures translate into improved app comfort and deliver a more consistent user experience across the mobile channel.



In H1 2026, we deepened the technological transformations initiated in 2025, aimed at driving the efficiency of the software development process and preparing the app to harness cloud potential, namely:

- the migration of the mobile app to multiplatform technology (Kotlin Multiplatform / Compose Multiplatform) – enabling the parallel development of Android and iOS from a single, shared codebase. Currently, i.e. at the end of H1 2026, 40% of the Alior Mobile app operates on multiplatform technology (a 10 pp increase against 2025). The benefits of this transformation include a 30–40% acceleration in development, UX/UI consistency, and easier maintenance;
- the migration of the mobile app backend of the modern microservices architecture. The migration progress at the end of H1 2026 is estimated at approx. 40% (–a 10 pp increase against 2025). The benefits of this transformation comprise cost reduction, the minimisation of downtime, and shortened time-to-market for customer-facing changes.
- by the end of H1 2026, 87% of Alior Mobile's backend microservices had been migrated to an environment utilising cloud technologies – Kubernetes (a 17 pp increase against

2025). This transformation brings the benefit of minimising failure risks and shortening recovery times.

Furthermore, we launched new transformation pathways for the software development process to further enhance its effectiveness, achieving the following milestones and their associated outcomes in H1 2026:

- within the scope of test transformation – an average increase of 40 pp in the stability of Alior Mobile's frontend functional tests. This transformation aims to halve the duration of regression tests;
- in terms of business and systems analysis transformation – the launch of a PoC involving the application of AI tools (M365 Copilot and GitHub Copilot) across selected analysis. The objective of this transformation is to reduce the business and systems analysis phase by 50%;
- regarding development transformation – the rollout of AI tools (GitHub Copilot operating as an assistant) in the coding and automated testing domain, driving the work efficiency of developers and automation testers by approx. 10%.

Additionally, in H1 2026, we proceeded with further works on the capacity and performance of mobile banking, resulting in:

- the multiplied capacity of selected technical components within the Alior Mobile backend, exerting a positive impact on the overall capacity of the mobile channel and gearing it up for further, dynamic business expansion;
- a 10% reduction in system response times for the customer, enhancing their satisfaction with using Alior Bank's services within the mobile channel.

Strategic Partnerships

The role of strategic partnerships is to deliver added value and non-financial services both to Alior Bank's customers and employees. Cooperation with partners outside the banking sector enables us to create distinctive customer experiences. The Bank offers services and a range of benefits which, on the one hand, complement our banking offering and, on the other, create a new quality resulting from the synergy of implementing benefits from other sectors.

The focus is not only on traditional partnership benefits, such as discounts, vouchers, and special offers, but also on initiatives related to digital security, process modifications, and customer digitalization.

In the bancassurance area, products from the offering of insurance companies belonging to the PZU Group are dominant, and the following were in active sales in H1 2026

- life insurance for cash loans (PZU Życie SA),
- job loss insurance for cash loans (PZU SA),
- life insurance for mortgage loans (PZU Życie SA),
- property, home contents and third-party liability insurance for mortgage loans (PZU SA),
- low down payment insurance for mortgage loans (PZU SA),

- PZU Wojażer travel insurance (PZU SA),
- personal accident (NNW) and Healthcare insurance for Business Clients (PZU SA),
- PZU Edukacja personal accident (NNW) insurance for children (PZU SA),
- investment and savings-linked life insurance (PZU Życie SA),
- motor and property insurance offered online (Link4 TU SA).

A separate area is the purchase of investment funds from the PZU Group's offering.

Examples of partnerships in H1 2026:

- Mastercard – under the signed eight-year agreement with Mastercard, we implemented numerous joint marketing initiatives aimed at acquiring new cardholders and increasing the volume of card transactions. Joint marketing campaigns, activities supporting the Bank's strategy in the area of acquisition and building lasting relationships with clients, as well as competitions for sales channels, are conducted on a regular basis. This year, we reintroduced a promotion supporting the acquisition of accounts with a Mastercard payment card, where a client, upon fulfilling the conditions, can receive a payment ring enabling convenient contactless payments. In the current year, cooperation regarding gaming and music events targeted at the young client segment is being continued.
- Ministry of Digital Affairs – in connection with the adopted 'Act on the mObywatel App', on 1 September 2023, in cooperation with the Ministry of Digital Affairs, the capability to confirm and verify clients' identities using a new type of identity document, the mDowód (mobile ID), was implemented and is systematically being expanded. Since March 2026, the Bank has been participating in cyclical workshops organised by the Polish Bank Association (ZBP) together with the Ministry of Digital Affairs and the Central IT Centre (COI), the objective of which is to implement the EUDI Wallet, i.e. the upcoming, latest version of the mObywatel app, adapted to the eIDAS 2.0 directive, namely the European digital identity wallet for Polish citizens.
- WeSub / RentUp – the Bank is continuously developing cooperation in the area of consumer rental, inter alia, physically: in the Komputronik S.A. retail network, and online: Orange Polska S.A. and Samsung Electronics Polska Sp. z o.o.

As part of Alior Bank's new strategy, work is underway on new projects aimed at increasing transactional activity, mobile adoption, and expanding the product benefit offering for both clients and other internal and external stakeholders of the Bank.

Equity investments

Equity investments are presented in the table below. All securities were purchased using the Bank's own funds.

- The shares/stocks comprise:

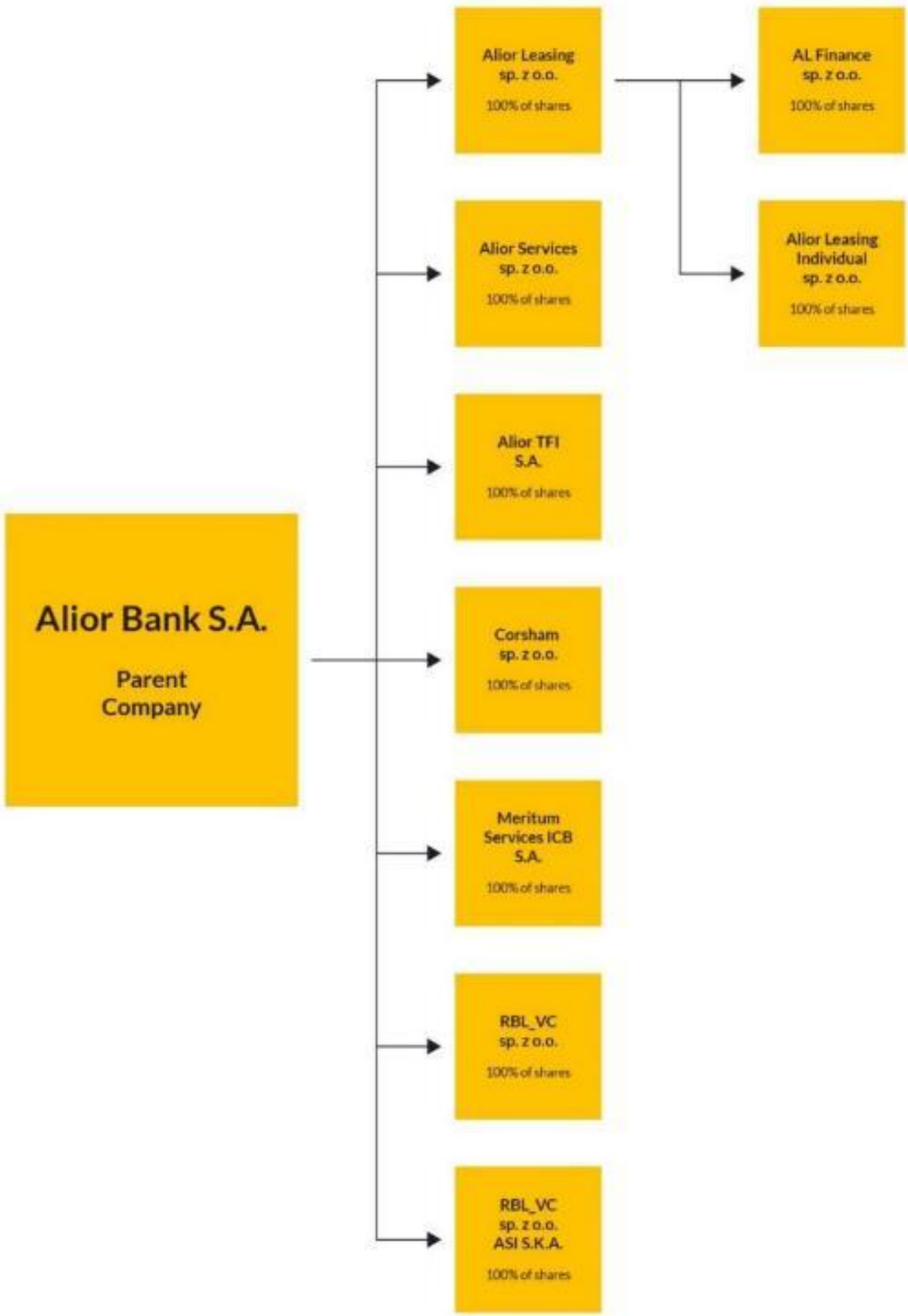
  - trading securities bearing equity rights, admitted to public trading on WSE and NYSE,

  - trading securities bearing equity rights, not admitted to public trading.
- Bonds: corporate bonds issued by domestic and foreign issuers.
- Investment certificates: certificates of a "private equity" closed-end investment fund, and units of an open-ended investment fund.

	30.06.2026		31.12.2025	
	Volume	Market/ nominal value (in PLN thousand)	Volume	Market/ nominal value (in PLN thousand)
Stocks	28 508 102	221 789	28 508 102	218 166
Quoted	341 354	4 840	341 354	4 746
Non-quoted	28 166 748	216 949	28 166 748	213 420
Bonds	161 087	639 052	161 087	625 369
Investment certificates	15 588	1 830	15 598	1 797

V. Operations of companies from the Alior Bank Capital Group

Structure of the Alior Bank Capital Group as at 30 June 2026



During the reporting period, there were no changes in the capital group structure of Alior Bank. The nature of operations of the companies of the Capital Group of the Bank does not result in significant seasonal or cyclical fluctuations.

Alior Leasing Sp. z o.o.

The company has been conducting operational activities since October 2015. It offers operating leases, finance leases and lease loans. The Company has its own sales network of Lease Advisors responsible for servicing Alior Bank's clients and cooperating with external partners – Vehicle, Machinery and Equipment Dealers.

Close, long-standing cooperation with lease intermediaries positions Alior Leasing as the company of first choice for clients utilising the services of intermediaries (it is the market leader in terms of volume generated in cooperation with intermediaries).

Alior Leasing continues to expand its offer for financing machinery and equipment, including RES investments. It also carries out initiatives to stimulate cooperation with Alior Bank, including pre-approved limits, CRM campaigns, promotional actions and training programmes aimed at significantly increasing the number of the Bank's business clients using the leasing offer.

At the beginning of 2026, the Supervisory Board of the Company approved the new development strategy for the Company for the years 2026–2028, which focuses on developing Alior Leasing towards designing the best possible customer experience in both the sales process and after-sales service through optimisations and automation, including paperless solutions. Furthermore, the Company will focus on developing cooperation with Alior Bank, and consequently, on greater diversification of business origination sources. Activities aimed at diversifying the structure of newly financed assets towards increasing the share of machinery and equipment will be continued. Additionally, the Alior Leasing Capital Group will continue to build new business lines in response to market needs, in particular rental and online leasing, including solutions targeted at retail clients.

Plans for the further development of the Company take into account the growth of the leasing and loan market, as well as the rental market, with particular emphasis on the means of transport segment, but also a continuous increase and presence in the machinery and equipment market segment.

The Alior Leasing Capital Group continues to execute strategic initiatives from previous years, such as:

- development of the vendor sales channel,
- strengthening cooperation with Alior Bank regarding an attractive lease offering for the Bank's clients, as well as tools for the so-called self-execution of lease sales by the Bank's employees and clients,
- development of the Customer Zone, aimed at increasing clients' after-sales self-service and process automation,
- process optimisation and automation, as well as procedural simplifications that will contribute to the development of the product offering, the building of positive customer experiences, and allow maintaining a favourable cost-to-income ratio from operations,

- development of synergy and cooperation between the sales networks of Alior Leasing and Alior Bank,
- implementation of ESG standards and consolidated reporting within the Bank's Capital Group.

The Company's offering will be based on leases, lease loans, rentals, motor insurance (both within and outside the financing agreement) and other property insurance.

Taking market conditions into consideration, the Company plans to finance primarily clients from growing sectors of the economy with good economic conditions, sound financial standing, and high sales potential.

The introduction of decision-making process automation contributed to shortening the risk assessment time for clients regarding vehicles up to 3.5 tonnes.

Alior Leasing strives for full synergy with Alior Bank by directing dedicated sales campaigns to clients that present the Group's comprehensive offering, promoting the use of shared limits within financing, and opening up to financing clients via new distribution channels ('Lease to Start' – when opening an account with Alior Bank).

AL Finance Sp. z o.o.

The company was established in and is a subsidiary of Alior Leasing Sp. z o.o.

AL Finance

AL Finance specialises in offering insurance for clients holding financing and loan agreements. The offering primarily concerns motor, GAP and property insurance. It cooperates with leading Insurance Companies, such as: It cooperates with leading Insurance Companies, such as: PZU, ERGO Hestia, Warta, InterRisk, Compensa, Helvetia, and AXA IPA. Servicing focuses on current financing agreements, ensuring the possibility of renewing the policy and selling additional products available in the leasing channel. It offers comprehensive insurance protection via a fully digitalised insurance sales platform it created. Thanks to this, it can reach new client segments that do not hold lease agreements.

AL Finance's business is mainly based on:

- selling insurance for financing agreements concluded through Alior Leasing,
- renewing policies from the portfolio of active agreements and policies,
- the remote sale of insurance to Alior Leasing's client portfolio and negotiations with clients in the renewal process,
- the remote sale of insurance in the multi-agency channel (outside the financing agreement
  in Alior Leasing) for clients and assets outside financing.

The company continuously expands its insurance offer, both in terms of cooperating insurance providers and available products.

Alior Leasing Individual Sp. z o.o.

The company was established to execute the Alior Leasing Strategy regarding products targeted at consumers. Currently, Alior Leasing Sp. z o.o. is the sole shareholder of the Company. The commencement of operational activities took place in Q3 2025.

The Company's operations consist of offering car financing services under consumer lease/rental (subscription formula). The distribution of the car offering takes place through the internal channels of the PZU Group companies and is dedicated to the Group's employees.

Ultimately, the offering will be directed to clients outside this group, and operations will be carried out in close cooperation with Alior Leasing and Alior Bank. The rollout of products for retail clients will be an important addition to the product portfolio of the Group.

Alior TFI S.A.

The company was established in 2010, originally as a brokerage house specialising in asset management. In 2015, the Company was transformed into an investment fund company and took over the management of the ALIOR SFIO investment fund. In the past, it was listed on the NewConnect market. Alior Bank gradually increased its equity involvement in the Company, eventually acquiring 100% of the shares and delisting the company from public trading.

Currently, the Company's activities focus on managing the ALIOR SFIO investment fund, for which Alior Bank is the main distributor of participation units. The Company also holds a licence to manage portfolios that include one or more financial instruments.

In recent years, the Company has recorded a significant increase in the net asset value of the ALIOR SFIO fund. As of 30 June 2026, the value of assets exceeded PLN 5.0 billion.

Alior Services Sp. z o.o.

It acts as an insurance agent for eight insurance companies, which involves administering insurance agreements in the name and on behalf of the insurers.

Meritum Services ICB S.A.

It provides services in the field of information and computer technologies and offers software provisioning services.

In H1 2026, the Company generated revenue from providing Alior Bank with software delivered in the Software as a Service model and in the sub-licensing model (approx. 99% of revenue).

Corsham Sp. z o.o.

Alior Bank has been the owner of the Company since February 2019. Through it, the Bank made two investments: in PayPo Sp. z o.o. and Autenti Sp. z o.o. (currently Autenti S.A.) In January 2021, Corsham disposed of all its held shares in PayPo. Currently, it holds a 7.12% stake in Autenti.

The company was dedicated to executing high-risk capital investments (venture capital). The Management Board of the Bank decided to cease further investment activities and, consequently, granted directional consent to liquidate the Company as part of the process of simplifying the structure of the Bank's Capital Group.

RBL_VC Sp. z o.o.

Established in 2019. In 2020, it was entered into the register of alternative investment company managers maintained by the Polish Financial Supervision Authority (KNF).

It is the general partner and manager of the joint-stock limited partnership RBL_VC Spółka z ograniczoną odpowiedzialnością ASI S.K.A.

The Management Board of the Bank decided to cease further investment activities and, consequently, granted directional consent to liquidate the Company as part of the process of simplifying the structure of the Bank's Capital Group.

RBL_VC Spółka z ograniczoną odpowiedzialnością ASI S.K.A.

It was established in 2019. It is an externally managed alternative investment company, as defined in the Act on Investment Funds and Management of Alternative Investment Funds.

It is an investment vehicle that served Alior Bank in executing high-risk capital investments (venture capital). Currently, it holds a 1.37% stake in Autenti Sp. z o.o. (currently Autenti S.A.). The Management Board of the Bank decided to cease further investment activities and, consequently, granted directional consent to liquidate the Company as part of the process of simplifying the structure of the Bank's Capital Group.

VI. Major events for the Alior Bank Group

Approval of the base prospectus for the bank derivative rights issuance programme

On 21 January 2026, the Management Board of the Bank announced that the Polish Financial Supervision Authority (KNF) had approved the Bank's base prospectus drafted in connection with the bank derivative rights ('BPP') issuance programme established by the Bank, under which the Bank's maximum debt from the issued and outstanding BPPs cannot exceed PLN 5,000,000,000.

Detailed information has been described in Chapter VII of this Management Board Report.

Upgrade of Alior Bank S.A.'s rating assigned by the S&P Global Ratings agency

On 24 February 2026, the S&P Global Ratings agency informed the Bank of the upgrade of its long-term rating to the investment grade of BBB-, and its short-term rating to A-3. Detailed information has been described in Chapter X of this Management Board Report.

Establishment of the Alior Bank S.A. Eurobond issuance programme

On 4 March 2026, the Supervisory Board of the Bank approved the establishment by the Bank of a Eurobond issuance programme up to the amount of EUR 3,000,000,000 (EMTN Programme). The Bank's base prospectus concerning the programme was approved on 30 March 2026 by the Financial Sector Supervisory Commission (French: Commission de Surveillance du Secteur Financier). Detailed information has been described in Chapter VII of this Management Board Report.

Update of expected cash flow estimates for the consumer loan portfolio related to the exclusion of interest on financed costs

On 23 April 2026, the Court of Justice of the European Union issued a judgment ruling that, under Directive 2008/48/EC, a consumer credit agreement may not contain provisions under which the interest rate applies not only to the amount of credit made available to the customer, but also to amounts intended to cover costs associated with that credit.

As a result, the Bank updated its estimates of expected cash flows by excluding interest accrued on financed non-interest costs while maintaining the original effective interest rate. This change reflects a refinement in the interpretation of regulations applicable to existing agreements and has been recognized as a change in estimates in accordance with IFRS 9.

In accordance with paragraph B5.4.6 MSSF 9, the Group recognized the above change, amounting to PLN 153.2 million, as an adjustment to the gross carrying amount of the consumer loan portfolio, with the resulting impact recognized in the income statement as a reduction of interest income.

Dividend payout

On 29 April 2026, the Annual General Meeting of the Bank adopted a resolution on the distribution of the Bank's profit for the 2025 financial year, pursuant to which on

27 May 2026, the Bank paid out a dividend in the amount of PLN 1,165.8 million. The dividend amount per share stood at PLN 8.93.

Early redemption of bonds

On 26 May 2026, the Management Board of the Bank adopted a resolution regarding the early redemption of series N own bonds issued on 20 December 2023, whose final redemption date was set for 15 June 2027. The early redemption of the aforementioned bonds took place on 15 June 2026.

Issuance of series T bonds

On 17 June 2026, the Management Board of the Bank adopted a resolution on the issuance of series T bonds with a total nominal value of up to PLN 800,000,000 and an issue price of PLN 500,000. Detailed information has been described in Chapter VII of this Management Board Report.

Major events post balance-sheet date

There were no major events after the end of the reporting period, except for those described in this Management Board Report.

VII. Own issues and structured products

Own Bond Issuances

Pursuant to a resolution of the Supervisory Board dated 5 August 2019, the Bank established a Multiannual Bond Issuance Programme with a total maximum nominal value of PLN 5 billion.

In October 2023, key assumptions of this programme were revised. Notably, its validity period was extended until 31 December 2028, and the requirement to conduct bond offerings exclusively in Poland based on base prospectuses was lifted.

Under this programme, the Bank conducted one bond issuance in H1 2026.

On 30 June 2026, the Bank issued 1,600 bearer Series T bonds, each with a nominal value of PLN 500,000, amounting to a total nominal value of PLN 800 million. The issuance was conducted based on the Management Board's resolution of 17 June 2026, which authorised the issuance and determined the terms.

The Series T bonds bear a floating interest rate equal to WIBOR 6M + 1.60% p.a. Their maturity date is 14 June 2030, and the Bank has the right to early redemption starting from 14 June 2029.

The bonds were registered with KDPW S.A. and assigned the ISIN code PLALIOR00391. On 25 June 2026, the Warsaw Stock Exchange Management Board adopted a resolution to admit the bonds to trading on the Catalyst alternative trading system, and on 1 July 2026, it designated the first trading day as 7 July 2026, with continuous trading under the ticker ALR0630.

According to Article 97a (1)(2) of the Act of 10 June 2016 on the Bank Guarantee Fund, Deposit Guarantee Scheme, and Resolution, the Series T bonds qualify as eligible liabilities (so-called MREL bonds). The funds raised through these transactions were reinvested to support lending activities and to maintain a buffer of liquid assets as part of the Bank's centralized liquidity management.

Additionally, the Series T bonds were issued as Senior Non-Preferred bonds, i.e., Bank liabilities ranked in the sixth category as referred to in Article 440(2)(6) of the Bankruptcy Law.

In H1 2026, the Bank also executed early redemption of one of its bond series. On 15 June 2026, the Bank redeemed 900 Series N bonds with a total nominal value of PLN 450 million, originally issued on 20 December 2023, registered under ISIN code PLALIOR00268.

In order to diversify the markets in which the Bank may carry out bond issuances, on 4 March 2026, the Supervisory Board of the Bank, in accordance with the motion of the Management

Board of the Bank, granted its consent to establish a Eurobond issuance programme up to the amount of EUR 3,000,000,000.

The most important parameters of this programme (the 'EMTN Programme') stipulate that:

- The total nominal value of the issued and outstanding Eurobonds issued under the EMTN Programme ('Eurobonds') shall not exceed EUR 3,000,000,000 or its equivalent in the issuance currencies;
- Eurobonds may be issued in series, in any number of tranches with varying interest rate structures and maturities, and denominated in euros, zlotys, or other issuance currencies;
- Eurobonds will be unsecured;
- Eurobonds may be issued as:
    a. Ordinary Eurobonds;
    b. Eurobonds from which liabilities may be classified as the Bank's eligible liabilities within the meaning of the Act of 10 June 2016 on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution; or
    c. Eurobonds from which liabilities may be classified as the Bank's own funds as Tier 2 capital items within the meaning 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 amending Regulation (EU) No 648/2012.

Bank Securities, Derivative Rights, and Structured Products

Alior Bank issues Bank Securities under its first Bank Securities Issuance Programme (without prospectus), and issues Bank Derivatives under the base prospectus approved by the Polish Financial Supervision Authority (PFSA) on 20 January 2026, under the open 1st Bank Derivative Rights Programme. Structured products issued by external issuers are also offered in parallel.

Issuance of Bank Derivatives & Structured Products

In H1 2025, Alior Bank issued two series of Bank Derivatives (BPP) under the first issuance programme, with a total volume of PLN 23.8 million. It also organised four subscriptions for third-party structured products with capital protection, totalling PLN 84.8 million in nominal value.

At the same time, for selected Private Banking customers, structured products with limited capital protection and/or conditional early redemption were offered. In H1 2026, the Bank conducted seven subscriptions of such products in the form of autocall certificates/bonds, with a total nominal value of PLN 342.5 million.

The funds raised from the issuances were reinvested to support lending activities and to maintain a buffer of liquid assets as part of the Bank's centralized liquidity management. These issuances were carried out as part of the savings and investment products offered by the Bank to its customers.

VIII.Report concerning the risk of Alior Bank

Risk management is one of the most important internal processes. The overarching goal of the strategy in this area is the early identification and effective management of all significant types of risk related to the business. The risk management system supports the achievement of strategic objectives by ensuring an appropriate level of profitability and safety through effective control of the risk level and keeping it within the accepted risk appetite.

ESG risks are integrated into the management framework for this area as cross-cutting risks and affect individual types of risk identified by the Bank.

The Bank identifies the following risks as significant:

The risk management system in force at Alior Bank S.A. is based on three independent lines of defence.

First: implemented in the Bank's operating units and by process owners who, among other things, design and ensure compliance with control mechanisms in the processes.

Second: operates in organisational units responsible for managing individual risks (covering risk assessment, measurement, monitoring, control, and reporting). It performs a managerial function, under which risk management is carried out in designated positions or organisational units independently of the first line.

Third: provide the senior management and the Supervisory Board with assurances that the activities of the first and second lines are in line with their expectations. The third line of defence is the activities of the Internal Audit Unit.

The Bank supervises risk management related to the operations of subsidiaries and takes into account the risk level of each entity within the risk monitoring and reporting system at the Group level.

The following types of risk are of particular importance in the Bank's operations:

- credit risk,
- operational risk,
- liquidity risk,
- market risk, including interest rate risk in the banking book and market risk in the trading book,
- model risk,
- capital risk.

Credit risk

Managing credit risk and maintaining it at a safe level defined in the risk appetite is of fundamental importance for the stable operation and development of Alior Bank. The control of credit risk is ensured by the existing credit risk management system, which is comprehensive in nature and integrated with the Bank's operational processes.

The operation of the risk control system is reflected in the internal regulations in force at the Bank, in particular in credit application analysis procedures, lending methodologies and risk valuation models adjusted to the customer segment and the type of product and transaction, the principles of monitoring customers and the credit portfolio, the principles of establishing and monitoring legal collateral for loans, and the processes of monitoring, restructuring, and debt collection.

In managing risk (both at the exposure level and the portfolio level, including stress tests), the Bank undertakes actions aimed at:

minimising the level of credit risk of a single loan at the adopted profitability level.

As part of measures to minimise the risk level of a single exposure, the Bank assesses each time when originating a new loan product:

- the customer's credibility and creditworthiness, taking into account, among other things, a detailed analysis of the source of repayment of the exposure, assessment using scoring/rating models and the level of ESG risks (environmental, social, and governance risks), based on assumptions adopted by the Bank,
- the credibility of accepted collateral, including verification of its formal and legal status and economic value, taking into account its adequacy,
- effective monitoring and collection measures adequately defined on the level of a single customer based on the segmentation models applied.

reducing the overall credit risk resulting from the Bank holding a specific credit loan portfolio.

To keep credit risk on the level defined in its risk appetite, the Bank has applied the following measures:

- establishes and controls concentration limits,
- monitors the structure and quality of a new credit exposure in relation to defined objectives and EWS signals,
- analyses the evolution of internal and market factors and the sensitivity of the loan portfolio, in particular with regard to negative events identified as potential risks,
- regularly monitors the loan portfolio, by controlling all major parameters of credit risk (including PD, LGD, LTV, DTI, COR, NPE, NPL, Coverage, loss rate of particular generations),
- regularly conducts stress tests.

In the cash loan area, the Bank continues to maintain a stable market share in new lending and the market quality of these sales, introducing changes aimed at ensuring the recurrence of the Bank's high financial results.

In H1 2026, the Bank, inter alia:

- adjusted its method of assessing creditworthiness to the heightened macroeconomic uncertainty in Q2 2026;
- introduced mechanisms rewarding long-term client relationships, exerting a positive impact on both the aspect of portfolio quality and the potential for generating cross-sell revenues from retail clients.

In the scope of mortgage loans, which are characterised by low loss ratios, in 2026 the Bank continued its work focused on increasing the efficiency of the credit process by implementing process automation and optimising documentary requirements.

In the instalment loan area, Alior Bank executed its credit policy optimisation strategy by, inter alia, adapting parameters, the granting process, and the approval strategy to the dynamically changing market environment in order to maintain a high level of lending activity. In H1 2026, the Bank maintained its position as the sector leader in terms of the number of granted instalment loans.

In the corporate loans area, in H1 2026, the Bank took measures aimed at mitigating credit risk in connection with the conflict in the Middle East and the instability in the prices of energy, fuels, and gas. Simultaneously, it continued initiatives focused on improving the competitiveness of its credit offering in the banking market.

As part of the development of its product offering, the Bank continued to provide products and offers supporting the energy transition process, including loans co-financed in cooperation with BGK, and also promoted the financing of clients through receivables factoring.

Additionally, the Bank continues to advance technologies and methodologies for building scoring and rating models to improve risk prediction for its financial products.

The Bank takes decisions to award credit products in accordance with:

- applicable legislation and KNF Board recommendations,
- credit risk management policies,
- loan origination methodologies appropriate for the respective customer and type of product,
- operational procedures defining the appropriate activities to be carried out under the loan origination process, the Bank's units responsible for them, and the tools to be used,
- loan responsibility rules whereby responsibility levels are adapted to the level of risk involved in the customer and transaction.

The assessment of a customer's creditworthiness, preceding a decision to grant a credit product, is carried out using a system supporting the credit process, tools of the rating system, external information (including CBD DZ, CBD BR, BIK, Economic Information Bureaus), and the Bank's internal databases.

As a rule, with respect to business customers the Bank does not finance projects that may have a negative impact on the climate and the natural environment or are prohibited under Polish law or international conventions.

In its relations with customers, the Bank adheres to standards of professional ethics and uses solutions to ensure the protection and security of data provided during the credit process.

Main areas of exclusion include:

- financing projects involving harmful or exploitative forms of forced labour, child labour, direct discrimination, or practices that prevent the workforce from exercising lawful rights of association and collective bargaining,

- enterprises operating in breach of applicable Polish law or the law of the country of operation, or lacking licences, permits, approvals or authorisations required to conduct a given activity,
- activities adversely affecting areas protected under national law or international conventions, habitats of rare/endangered species, as well as activities adversely affecting sites of cultural or archaeological significance.

Environmental (including climate), social, or governance risks mean the risk of negative effects for the Bank resulting from the present or future impact of environmental factors, social policy or corporate governance on the situation of customers or accepted collateral. The level of environmental, social, and governance (ESG) risk is assessed for each loan application, and a high ESG risk rating triggers additional requirements and steps in the credit process, particularly in terms of in-depth ESG risk factor analysis.

The results are captured in the forms used in the credit process and in the systems supporting it.

Verification of ESG risk factors also takes place as part of individual monitoring.

Separation of Responsibilities

The Bank implements a policy of separating functions related to customer acquisition and the sale of credit products from functions related to credit risk assessment, loan decision-making and monitoring of credit exposures.

Concentration Risk Management

Concentration risk is analysed by the Bank with respect to its lending activity and is defined as the threat resulting from the Bank's excessive exposure to:

- exposures to single customers or groups of related customers,
- exposures subject to common or correlated risk factors (including high ESG risk), with the potential to generate losses so large that they could threaten the Bank's financial condition.

The Bank identifies and assesses concentration risk by analysing the structure of the portfolio in relation to risk factors (exposure characteristics) that are relevant from the perspective of credit risk. On this basis, it distinguishes groups of exposures whose excessive concentration is undesirable and which, under adverse conditions, may generate losses exceeding the Bank's credit risk appetite. Awareness of the scale of potential threats related to exposure concentration supports building a secure structure of the credit portfolio.

To prevent adverse events resulting from excessive concentration, the Bank mitigates this risk by applying concentration limits arising from external regulations and by adhering to internal limits and warning levels.

Impairment and provisions

Alior Bank assesses all on-balance-sheet and off-balance-sheet credit exposures to identify objective evidence of impairment, based on the most up-to-date data as at the date of the impairment update.

If there is no objective evidence of impairment of the carrying amount of credit exposures, they are aggregated into a group of assets with a similar credit risk profile and assessed in terms of a material deterioration of credit quality since initial recognition. The assessment of credit quality deterioration is performed based on a set of qualitative and quantitative premises. Qualitative premises include: an exposure becoming materially past due by more than 30 days, classification of the customer to the Watch List category, the exposure remaining in the forborne category, and the occurrence of other risks (including industry or regional risk). The quantitative premise is a material deterioration of the current cumulative probability of default over the expected maturity horizon, relative to the cumulative probability of default expected for that horizon at the time of the exposure's origination (i.e. disbursement or material modification). For exposures for which there is no evidence of impairment, the Bank uses impairment estimation models for the following horizons:

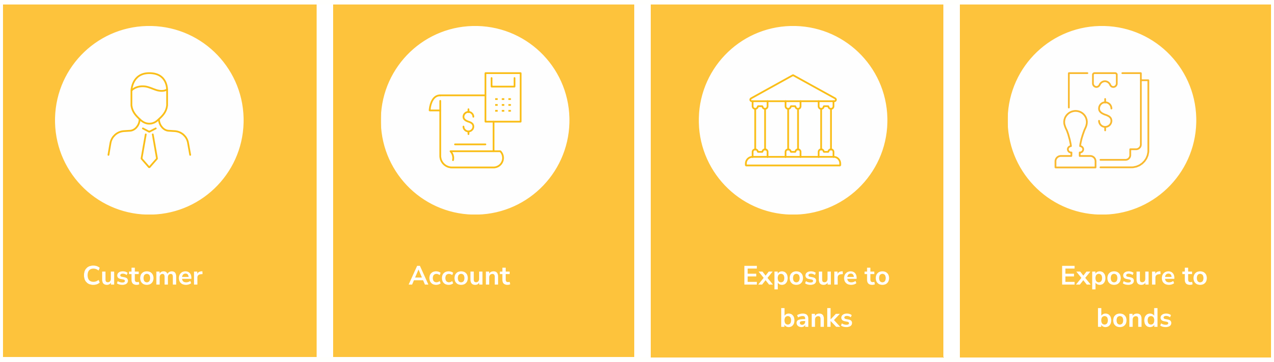
- an expected loss model estimated over a 12-month horizon for exposures classified to Stage 1 (or LCR—Low Credit Risk),
- an expected loss model estimated over the remaining lifetime horizon for exposures classified to Stage 2 (including POCI – Purchased or Originated Credit-Impaired).

When valuating expected losses, the Bank takes into account future macroeconomic factors using multi-scenario models.

In the first half of 2026, the Bank did not identify a need to implement changes to the principles of valuation of the credit portfolio; however, it actively adjusted the FLI (forward-looking information) component in order to optimally reflect the current and expected future macroeconomic environment in the valuation.

Impairment evidence

The Bank assesses impairment indicators by classifying and differentiating events relating to:



Impairment is identified automatically in a central system that covers the customer's conduct towards all entities within the Bank's Capital Group.

The assessment covers a broad range of characteristics evaluating the payment regime, the customer's behavioural and process-related characteristics, and the customer's financial standing.

Exposures for which impairment evidence has been identified are classified as those valued individually and those valued as a group. Individual valuation applies to exposures of business customers where the risk of impairment exceeds the following materiality thresholds (calculated at the level of the customer's total exposure):

Significance levels qualifying customer exposures to individual valuation (as at 30 June 2026):

Customer segment	Threshold value in PLN
Business Customer	3 000 000

Individual valuation is based on the analysis of potential scenarios (business customers). Each scenario is assigned a probability of occurrence and expected recoveries. The assumptions adopted for individual valuations are described in detail by those conducting the analysis. The recovery values expected under individual valuations are compared with recoveries actually realised on a quarterly basis.

Group valuation is based on a broad range of characteristics adjusted to specific populations, including primarily behavioural characteristics relating to recoveries and debt collection processes, as well as the period for which a given exposure remains in default status. Security is incorporated at the exposure level.

Since December 2021, in terms of processes for the classification and valuation of the loan portfolio, the Bank has applied the requirements of Recommendation R issued by the Polish Financial Supervision Authority regarding the principles of classifying credit exposures, estimating and recognising expected credit losses, and managing credit risk.

Collaterals

For Alior Bank, collateral constitutes a secondary source of repayment of a secured receivable in the event of adverse circumstances arising during the life of a credit product that result in the Customer failing to repay their obligations on the terms agreed with the Bank. Credit security also increases the probability of Borrowers meeting their obligations. Where the borrower fails to settle the amounts due within the deadlines specified in the loan agreement and restructuring actions do not yield the expected results, collateral is intended to enable the Bank to recover the granted loan together with due interest and incurred costs.

The Bank determines the form of collateral taking into account:

- the anticipated Bank effort and the cost of establishing collateral,
- the type and amount of the receivable secured and the term of the loan,
- the expected value and recovery time from the accepted collateral,
- existing encumbrances on the item intended as collateral in the case of real security,

- the financial and economic situation of the person guaranteeing the customer and their personal and ownership links to other entities (in the case of personal guarantees),
- the estimated costs of any enforcement of the collateral.

Management of Assets Taken Over Due to Debt

In justified cases, the Bank takes over assets constituting collateral in order to satisfy the debt. Such operations are conducted based on an approved plan for the management of the asset to be taken over.

Scoring/rating

The Bank strives to systematically develop credit risk management methods and tools. A priority area of work is the management of credit risk models used in the risk acceptance process. The Bank develops both credit scoring methods to support credit decisions for retail customers and credit rating as an instrument to support decision-making in the micro, small, medium and large enterprise segments. Customer segments important to the Bank from the perspective of credit growth have models built using statistical methods, based on the sources of information available in lending processes.

Model development is carried out by conducting processes to build new models tailored to the changing risk profile of the Bank's customers. To ensure model adequacy, a monitoring process is performed by the unit owning the solutions. Its purpose is to determine whether the models used appropriately differentiate risk among individual borrowers, and whether the estimates of risk parameters reflect current and expected changes in the risk level of loan portfolios. In addition, dedicated studies verify the quality of data used in determining risk parameters.

The credit risk models currently used were developed in-house by the Bank. To strengthen model risk management, a team acting as an independent validation unit operates within the Bank.

In H1 2026, models for corporate segment clients leveraging Machine Learning methodology and technology were deployed. The new models will contribute to building a credit portfolio based on relationship clients, who are characterised by a low and stable level of risk. For the instalment loan product, the applied solutions in the area of fraud risk assessment were updated, which allowed the risk assessment to become more sensitive to current fraud patterns.

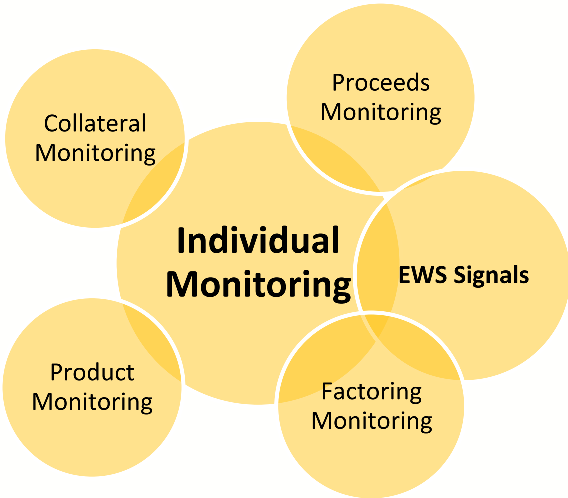
Monitoring of Credit Risk for retail and business customers

All credit exposures of retail and business customers are subject to monitoring and current classification to adequate processing paths. To streamline monitoring and control of operational risk, appropriate solutions were implemented in the Bank's lending systems. The system tools were consolidated to conduct monitoring procedures effectively and cover all accounts. At the same time, the Bank has been intensively developing the use of early warning signals in the processes of ongoing monitoring of credit exposures. These signals are based both on internal/transaction data and external information.

Continuous control of the quality of the credit portfolio is ensured by:

on-going monitoring of the timely handling of loans and early warning signals (EWS)	periodic reviews, in particular the economic and financial situation of customers, transaction risk and values of accepted collaterals

Monitoring of business customers includes:



- individual monitoring, which is carried out on a quarterly basis. The analysis includes an assessment of the company's economic and financial situation, monitoring of collateral and contractual covenants, and all aspects related to the product structure.
  The result of the review is an update of the customer's economic and financial assessment and the preparation and implementation of recommendations on further development of the relationship with the customer in order to mitigate identified risks and improve the quality of the loan portfolio.
- automated monitoring, performed once a year and covering periodic analysis of risk related to credit exposures based on financial documentation, taking into account the customer's financial situation, behavioural assessment and repayment timeliness. The outcome of the review is an update of the customer's economic and financial assessment and the possible adoption of remedial measures.

Forbearance Practices

The Bank uses the following tools in the process of restructuring of personal customers:

- extension of the lending period resulting in lower amounts of monthly principal and interest to be repaid. If the lending period is extended, any restrictions resulting from the product characteristics are taken into account, for instance, the age of the borrower;
- grace periods for repayment (applied to a part of or the entire instalment depending on the risk assessment on the single exposure level). During the period of complete grace period for the repayment of principal and interest instalments, the borrower is not required to make any payments under the agreement concluded. The period of loan repayment may be extended to adapt the amount of the instalment to the borrower's payment capacity (in accordance with the restrictions resulting from the product's metrics);
- replacement of the limit in the LOR account/unauthorised overdraft in the ROR/KK account into a loan repayable in instalments; parameters of the product launched as a

result of applying the respective tool are consistent with the products metrics: cash advance;
- agreement by rescheduling matured exposures (after maturity or termination). It consists in transferring debt from one exposure to a non-renewable account with possible schedule variants: settling the entire debt;
- statutory repayment holidays of up to 3 months (in this period, the entire instalment is subject to a grace period and no interest is charged).

Tools can be combined if such a solution increases the likelihood that the restructuring will be effective.

In particularly justified circumstances, there is a possibility of applying other tools.

In the business customer segment, the Bank applies the following main solutions:

- extension of the lending period resulting in lower amounts of monthly principal and interest to be repaid;
- change of the repayment schedule in order to adjust payments to the current financial standing of the customer;
- granting consent to sell (in consultation with the customer) a part of securities and adequately reduce the customer's liabilities;
- changing the nature of the product to a non-renewable product, while establishing a repayment schedule (with partial reduction of non-renewable product);
- lowering the interest rate;
- change in the priority of repayments (crediting repayments to principal first);
- changing the loan currency in connection with the change of currency exposure.

Monitoring of risks involved in forbearance practices

As part of reporting activities concerning the portfolio of restructured loans, the following is subject to detailed analysis:

- application process (number of applications, number of decisions issued, types of decision, time to decision, time to decision implementation, tools),
- quality of the portfolio of restructured lending (by particular form of arrears, forms of restructuring, restructuring tools, according to DPD as at the date of submitting the application), with particular attention to delayed loss ratios.

Assessment of impairment for exposures subject to forbearance practices

All such exposures are subject to impairment over the life-time horizon.

Forbearance practices:

- affecting the asset value reduction; or
- where the repayment plan used is not based on reliable assumptions (macroeconomic and/or customer standardisation); or
- where the amended agreement contains significant deferrals as regards the commencement of repayment; or

- where the amended agreement provides for a large lump sum (balloon) payment at the end of the revised repayment schedule;

are evidence of impairment and are classified under “Basket 3”.

An exposure for which an impairment has been identified (as a result of it being classified as forbearance) (default) maintains such status for at least 12 months.

Following that period, the exposure may leave the default status if there are no major delays or any other impairment evidence. Such exposure remains under the forbearance status for another 24 months. After that period, the identification of impairment evidence is conducted against the stricter criteria.

Risk control in loan origination processes

Within the second line of defence, an appropriate unit (the Operational Risk and Control Assessment Team) performs operational activities in risk management, carrying out control functions based on automated control mechanisms in key areas and credit processes. The scope of control covers stages of the lending process from granting financing, through monitoring, to collection activities.

The results of the controls performed, together with appropriate recommendations, are reported cyclically to the directors of the relevant units. Thanks to appropriate placement of individual control mechanisms within processes, identified errors are corrected on an ongoing basis, thereby minimising non-compliance of operational processes with internal and external regulations.

Operational Risk

Operational risk means the possibility of a loss arising from inadequate or failed internal processes, people, systems or external events – it is identified as a material risk. It includes legal risk but does not include reputational risk or strategic risk.

The aim of operational risk management at Alior Bank and its Group is to keep operational risk at a level that is safe and appropriate for the Bank’s activities, objectives, strategy and development, and acceptable to the Management Board and the Supervisory Board. The Bank has a formalised system for managing of operational risk, within which it prevents operational events and incidents and limits losses if risk materialises. The operational risk management system and the internal control system at the Bank and the Group are based on three lines of defence. In managing operational risk, the Bank takes into account ESG factors.

From 1 January 2025 Alior Bank uses the Standardised Measurement Approach (SMA) to calculate own-funds requirements for operational risk.

Within the governance structure in this area at the Bank operate the Supervisory Board, the Supervisory Board’s Risk Committee, the Management Board, the Operational Risk

Committee, the AML/CFT Committee, the Operational Risk Unit (Risk Strategy Department) and Operational Risk Coordinators.

The level of operational risk costs incurred by the Alior Bank Group remained within the adopted annual target and limit during the first half of 2026.

Market and Liquidity Risk

The main principles of managing of market and liquidity risks are defined in the Assets and Liabilities Management Policy.

The Bank has a clear division of competencies in place in regard to the management of these areas, which includes:

- Entering into treasury deals
- Measurement, monitoring, and reporting of market and liquidity risks, including how the market and liquidity risks management policy is implemented
- Transactions settlements process
- Operational handling and operational support for business processes. including management on the Bank's Nostro accounts

The supervision of activities related to transaction execution, as well as the independent measurement and reporting of risk, is segregated at the level of Management Board Members, ensuring the autonomy of these functions.

In addition to individual organizational units, the Supervisory Board, the Management Board, and the Capital, Assets and Liabilities Committee (CALCO) play an active role in the management of this area.

Exposure to market and liquidity risk is controlled through a system of limits, which are reviewed periodically and established by resolutions of either the Supervisory Board or CALCO. These limits cover all key risk measures, the levels of which are monitored and reported by organizational units that operate independently from the business functions.

The Bank applies three types of limits, which differ in scope and mode of operation:

- primary limits, established by the Supervisory Board;
- supplementary limits, established by the Management Board or CALCO (where the authority to set limits has been delegated to CALCO);
- additional limits.

Liquidity risk

Means the risk of inability to meet payment obligations arising from balance sheet and off-balance sheet items held by the Bank. This risk distinguishes the risk of financing (there is a risk of losing the sources of funding held) and the risk of inability to renew the funds due or to lose access to new sources of funding.

Purpose of liquidity risk management

It is intended to provide the necessary financial resources to meet the current and future (including potential) liabilities, taking into account the specific features of the activity and the needs that may emerge as a result of changing market or macroeconomic conditions.

Liquidity risk management process

The Bank has in place an internal liquidity adequacy assessment process (ILAAP) consisting in effective management of liquidity risk (to ensure that the Bank holds stable funding and adequate liquidity buffers to meet obligations on time), including in stress conditions, and to ensure the compliance with regulatory requirements for liquidity. Through ILAAP elements, the Bank defines the liquidity risk tolerance (i.e. the liquidity risk level) it intends to bear. It is consistent with the risk appetite and the overall strategy of the Bank.

Organisation of the liquidity risk management process

The Bank has appointed a CALCO (committee to manage capital, assets and liabilities). The liquidity risk strategy (acceptable level of risk, assumed balance sheet structure, financing plan) is approved by the Management Board of the Bank and then accepted by the Supervisory Board. Concluding treasury interbank transactions rest with the Treasury Department. Settlement and posting of transactions take place in the Operations Settlements Division. Liquidity risk is monitored and measured at the Financial Risk Management Department. The allocation of liquidity risk management competences is transparent and ensures that they are separated to the level of the Member of the Management Board (which guarantees full independence of their operation).

Liquidity risk management in subsidiaries

At the end of H1 2026, Alior Leasing was considered an important company in the Group's liquidity risk management.

Liquidity risk in the company is monitored, controlled and reported on the basis of internal liquidity risk management principles (liquidity risk appetite, liquidity contingency plans, regular reports are prepared). The reports prepared by Alior Leasing concerning the liquidity risk in the company constitute, a starting point for making decisions on liquidity management of the company and are used to consolidate the liquidity risk at the level of the Capital Group.

Measurement and assessment of liquidity risk

Liquidity risk is measured at the Bank taking into account all significant positions – both on and off-balance sheet (including, in particular, derivatives). The liquidity management metrics at the Bank include ratios and the related limits of the following liquidity types:

intraday liquidity	current liquidity	short-term liquidity	mid-term liquidity	long-term liquidity

Risk monitoring and reporting

The Bank regularly monitors, reports the level of liquidity risk measures and the degree of use of supervisory and internal limits and thresholds.

The Bank maintains a liquidity buffer at a high level by investing in government debt securities and enterprises with the highest ratings (characterised by quick liquidation), maintaining funds on the current account with NBP and other banks (nostro accounts). It also maintains cash at the Bank's cash desks and invests funds as part of interbank deposits (within the limits set). The adequacy of the liquidity buffer is controlled by comparing it with the established minimum liquidity buffer (necessary to survive a stress scenario for up to and including 7 days and for 30 days).

As at the end of June 2026, the total liquidity buffer was PLN 29 060 million as compared to a minimum level of PLN 11 809 million under the shock scenario. To calculate the liquidity buffer, the Bank uses appropriate reductions of particular components of that buffer to take into account market liquidity risk (product).

The main source of financing of the Bank's operations, including the portfolio of liquid assets, is the funds acquired as part of the deposit base (the level of which as at 30 June 2026 was approx. 80% of liabilities).

In addition, the Bank conducts liquidity stress tests taking into account an internal, external, and mixed crisis (including it prepares a plan of acquisition of funds in emergency situations, as well as it defines and verifies the rules for the sale of liquid assets, taking into account the cost of maintaining liquidity). The results of stress tests are used, in particular, to assess the extent to which the Bank is prepared to settle liabilities in a stress situation, to assess the adequacy of excess liquidity, as well as to verify the adjustment of the Bank's liquidity profile to the adopted liquidity risk tolerance.

The comparison of the demand for liquid funds for each scenario (with the values that can be obtained on the basis of the tests of contingency plans) allows to check whether the Bank is able to settle liabilities in longer horizons (beyond the horizon of survival) using emergency actions. Moreover, the results of stress tests serve to establish internal limits, adjust and improve internal regulations, everyday practice in managing liquidity risk through using the results of stress tests to assess the Bank's day-to-day liquidity situation, as well as to shape a liquidity emergency plan.

In H1 2026, the liquidity of the Capital Group was at a safe level, which was reflected by levels of liquidity ratios significantly above the limits. As at 30 June 2026, the LCR was 258%, whereas NSFR was 152% compared to the required level of 100% for both measurements.

Market risk

The Bank has identified the following market risks to be managed:

- interest rate risk in the banking book,
- market risk in the trading book

Interest rate risk in the banking book

It is defined as the risk of negative impact of the level of market interest rates on the current result or net present value of the Bank's capital. Due to its policy of limiting risks in the trading book, the Bank has attached special importance to specific aspects of interest rate risk related to the banking book, such as:

- mismatch risk,
- basis risk,
- customer option risk.
- credit spread risk (CSRBB).

In addition, for interest rate risk, the Bank pays special attention to the modelling of prepayments of fixed-rate loans and products with undefined maturity and the amount of interest determined by the Bank (e.g., for current deposits), and the effect of non-interest items risk (e.g., equity, fixed assets).

The purpose of interest rate risk management is to limit potential losses due to changes in market interest rates (to an acceptable level) by adequate composition of balance sheet and off-balance sheet items.

Interest rate risk is measured and mitigated by monitoring the volatility of net interest income (NII) and changes in economic value of equity (EVE) of the Bank. Apart from NII and EVE the Bank measures interest rate risk using BPV, VaR, Expected Shortfall measures, overestimation gap, and stress tests.

The Bank conducts scenario analysis which covers, among other things, the effect of specific interest rate changes on the future net interest income and economic value of equity. Under these scenarios, it maintains internal limits whose use is measured daily.

As at the end of June 2026, and December 2025 the interest rate risk measures for the Capital Group are presented below (in PLN thousand):

Scenario	30.06.2026	31.12.2025
The most unfavourable scenario for changes in the economic value of capital (EVE) as % of Tier1	-9.94%	-9.53%
Supervisory test result for net interest income (SOT NII, negative scenario) as % of Tier1	-3.49%	-4.22%

Market risk in the trading book

Currency risk is a particularly significant risk in the trading book. Defined as the risk of loss due to exchange rate changes. Additionally, the Bank distinguishes the impact of the exchange rate on its results in the long term, as a result of the conversion of future foreign exchange revenues and costs at potentially unfavourable exchange rates. The primary purpose of currency risk management is to identify the areas of activity of the Bank that can be exposed to that risk and take measures to limit as far as possible any losses occurring out of it. The Bank's Management Board defines the currency risk profile which must be characterised by compliance with the applicable financial plan of the Bank.

Alior Bank regularly monitors and reports on:

- Level of currency risk metrics
- Level of utilisation of internal limits and thresholds for currency risk
- Stress test results

Currency risk limits are determined in such a way as to keep the risk at a limited level.

The Bank's main currency risk management tools include:

- internal procedures for currency risk management,
- internal models and metrics of currency risk,
- limits and warning thresholds for currency risk,
- restrictions on admissible currency transactions,
- stress tests.

Currency risk is measured and assessed by limiting currency positions taken by the Bank.

For measurement, the Bank uses Expected Shortfall, and stress tests.

The ES measure determines the average loss on foreign exchange positions held related to changes in exchange rates, maintaining the assumed confidence level and the retention period. The metric is established on a daily basis for each area responsible for risk taking and management, individually and collectively.

As at the end of June 2026 and December 2025, the maximum loss on the currency portfolio held by the Bank (managed in the trading book), determined on the basis of ES within a time horizon of 10 days (in PLN thousand) has been presented below:

	30.06.2026	31.12.2025
ES	1 881	1 450

In measuring the exposure of the Capital Group to the risk of changes in exchange rates, the Bank carries out stress tests. Presented below are the results of stress tests examining the impact of changes in exchange rates relative to PLN by +/- 30% (in PLN thousand)

	30.06.2026	31.12.2025
rates +30%	22 526	27 821
rates -30%	2 299	-26

Model Risk

Model risk management enables the achievement of business objectives at least an acceptable level of uncertainty arising from the use of models in the Bank's activities. The Bank aims for the widest possible use of models in its processes, while simultaneously developing modelling methods and applied technologies. The actions taken result in a high degree of automation in decision-making, adequate asset valuation, increased objectivity of key risk measure estimates and minimisation of the human factor.

As part of the model risk management process, the consistency of model risk levels with the adopted risk appetite is assessed and actions are taken to reduce this level. The stages of the process are: identification, measurement, monitoring, control and reporting of model risk. Model risk management is carried out both at the level of individual models and at the level of the model portfolio. Actions and techniques are adjusted to the importance of a model in the Bank's operations. Each model is subject to strict monitoring and data quality tests, and models recognised as significant are additionally regularly validated by an independent unit. These activities ensure control and ongoing measurement of model risk. Both methodologies for model development, monitoring and validation are continuously enhanced in response to changing business and technological conditions, in particular due to the use of machine learning techniques in risk modelling. Model risk is operationally overseen by the Model Risk Committee.

Capital Risk

Alior Bank manages capital in a manner ensuring safe and efficient operation of the Bank.

To ensure operational safety, the Bank determines (within its risk appetite) appropriate coverage levels, by own funds (and Tier 1 capital), of the potential unexpected loss arising from material risks identified under the ICAAP process, as well as risks identified under the regulatory capital calculation process.

Under the ICAAP process, the Bank identifies and evaluates the materiality of all risks it is exposed to in doing its business.

For individual risks identified as material, the Bank estimates internal capital using internal risk estimation models. Internal capital is estimated for the following risks:

- credit risk (including concentration risk and an additional add-on for the risk associated with the lack of a mortgage entry in the land and mortgage register) based on the portfolio VaR method;
- operational risk using an algorithm based on the regulatory capital estimate under the SMA method;
- liquidity risk based on a liquidity gap model assuming a stress scenario;
- market risk based on the Expected Shortfall method;
- interest rate risk in the banking book based on the EVE method;
- reputation risk based on the VaR method;
- business model risk based on the results of stress tests;
- model risk based on the results of stress tests;
- collateral concentration risk based on excesses in concentration results for collateral and the results of stress tests.

The total internal capital so determined (and the calculated regulatory capital) is secured with the amount of own funds (as well as Tier 1) taking into account appropriate security buffers.

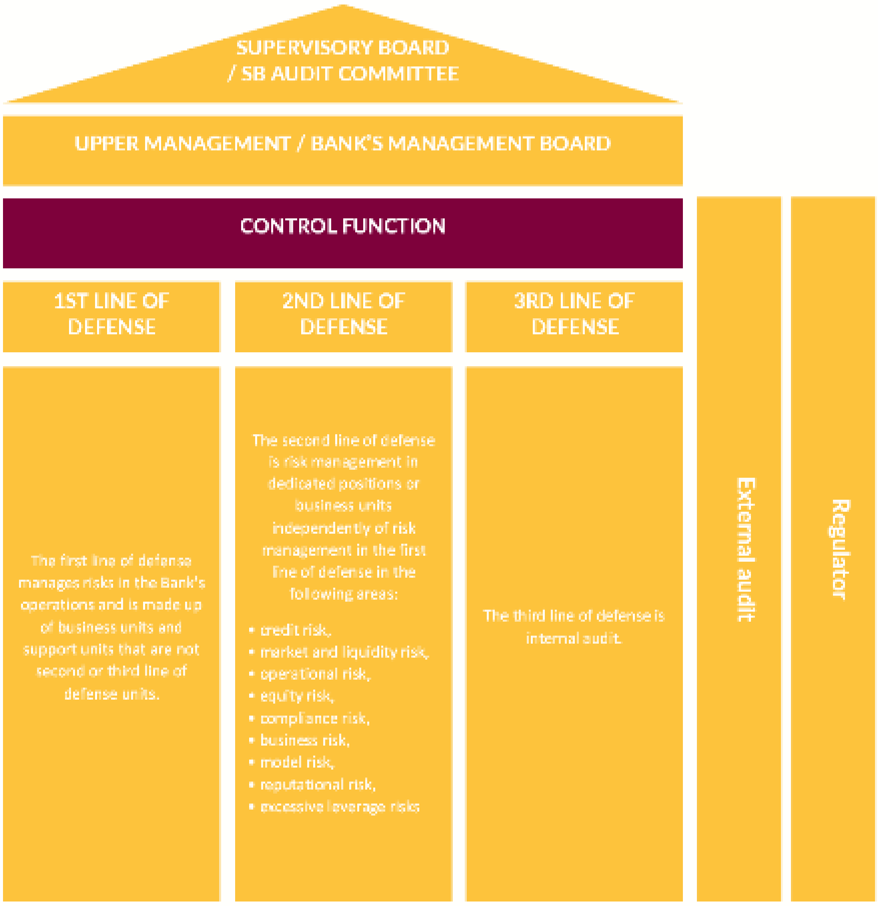
Capital ratios of the Capital Group:

	30.06.2026	31.12.2025	30.06.2025
Total capital ratio	17.57%	17.63%	16.97%
Tier1	17.57%	17.63%	16.97%
Ratio of internal capital coverage by available capital	2.79	2.76	2.71

IX. Internal control system

The internal control system in place at Alior Bank is the entirety of solutions and measures to ensure that the internal control system objectives defined by law are met, and at the same time to support Bank management, contribute to effective performance of tasks, and ensure the security and stable operations of the Bank. The Bank's internal control system comprises: control function, compliance unit, and independent internal audit unit.

The internal control system operated at the Bank is built around the model of three lines of defence:



On all three lines of defence, the Bank's employees, to the extent of their assigned job duties, carry out relevant tasks related to ensuring the achievement of internal control system targets, including the application of control mechanisms or independent monitoring of compliance through on-going verification and testing. The scope of control activities performed by an employee shall be adequate to the function performed in the Bank by that employee, the experience and qualifications they possess, and the duties and responsibilities assigned to them.

The Bank's authorities attach special importance to ensuring the quality and correctness of operation of the internal control system.

The Bank's Management Board is responsible for designing, introducing and ensuring the operation of an adequate and effective internal control system, in particular, it approves the criteria for separation of material processes, the list of material processes, and their connection to the goals of the internal control system, and defines and overseas any corrective action taken to remove the most significant inadequacies.

The Supervisory Board's Audit Committee deals with, among other things, current monitoring and annual review of the quality and effectiveness of the internal control system.

The Supervisory Board in particular approves the rules of operation of the internal control system and evaluates the adequacy and effectiveness of that system.

In H1 2026, the Bank executed activities aimed at further strengthening the effectiveness of the internal control system and streamlining the processes supporting the control function. In particular, the development of a dedicated IT solution used for recording elements of the control function was continued.

As part of the activities supporting the proper execution of the control function, the Bank continued to provide employees with training on the internal control system and monitored its completion.

Additionally, the internal regulations concerning the internal control system were updated in order to align them with current business conditions.

Control system in the process of preparing the financial statement

It is implemented through:

- Group-wide application of standardised accounting policies for valuation, recognition and disclosures, in accordance with International Financial Reporting Standards,
- use of internal control mechanisms (allocation of responsibilities within the reporting department, at least two-stage authorisation of data, verification of correctness of data received),
- definition of responsibilities and formalising the financial statement preparation process,
- definition of the roles and control of compliance with the circulation of financial and accounting documents, and verification in the substantive, formal and accounting terms,
- keeping a record of business events in an integrated financial and accounting system, the configuration of which corresponds to the accounting policies applicable at the Bank and which contains instructions and controls to ensure the coherence and integrity of data,

- independent assessment of financial statements conducted by an independent external auditor.

The process of financial reporting is subject to ongoing verification. The integrated financial and accounting system plays an important role in the control process for accounting and financial reporting. It not only allows for checking the correctness of the recorded operations but also allows for the identification of persons entering into and accepting individual transactions. Access to financial information is restricted by the privilege system. System access privileges are provided depending on the assigned role and scope of responsibility of the individual. They are subject to strict control.

The Bank's Accounting Principles contain provisions aimed at ensuring compliance of accounting and prepared financial statements with the applicable regulations, including in particular: overriding principles and quality features of financial statements, correctness of valuation and classification of events, mechanisms for securing data sets. To ensure the compliance of our Accounting Principles with updated regulations, including, in particular, with International Financial Reporting Standards, they are regularly updated. The last update took place in May 2026.

The risk of preparation of the financial statements is mitigated by the Accounting Department (e.g. through supervision over the quarterly process of monitoring the reconciliation of balances on accounts in the Bank's general ledger, by assigning these accounts to relevant substantive units). In addition, the process of entering into contracts and launching new products by individual organisational units of the Bank has been tightened up by introducing mandatory review by the Accounting Policy Department.

In addition, risk connected with the preparation of financial statements is limited by subjecting the financial statements to a semi-annual review and an annual audit by an independent auditor. The procedure for the selection of the independent auditor as applied by the Bank ensures its independence in delivery of the tasks entrusted to them (the selection is made by the Supervisory Board) and high standard of service. The outcomes of reviews and audits are presented by the auditor to the Supervisory Board's Audit Committee.

On 3 November 2022, the Supervisory Board of Alior Bank S.A. selected PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. as the auditor of the annual and semi-annual financial statements of the Bank and the Bank Group for the three fiscal years: 2024-2026, with an option to extend the agreement for two two-year consecutive periods: fiscal years 2027-2028 and fiscal years 2029-2030.

Structure of share capital

The Bank's share capital amounts to PLN 1,305,539,910 and is divided into 130,553,991 ordinary shares with a nominal value of PLN 10.00 each.

All shares of Alior Bank S.A. are bearer ordinary shares carrying equal rights and obligations. The Bank's Articles of Association do not restrict shareholders' rights to exercise voting rights or dispose of shares. Each share entitles its holder to one vote at the General Meeting of Shareholders. Decisions regarding share issues or share buybacks fall within the competence of the General Meeting of Shareholders. Pursuant to § 17(2)(5) and (7) of the Bank's Articles of Association, any increase or reduction of share capital, share buybacks and the related terms and conditions require a resolution of the General Meeting of Shareholders.

There were no changes in the structure of the Bank's share capital during the reporting period.

Structure of the Bank's share capital according to a series of issued shares (as at 30 June 2026):

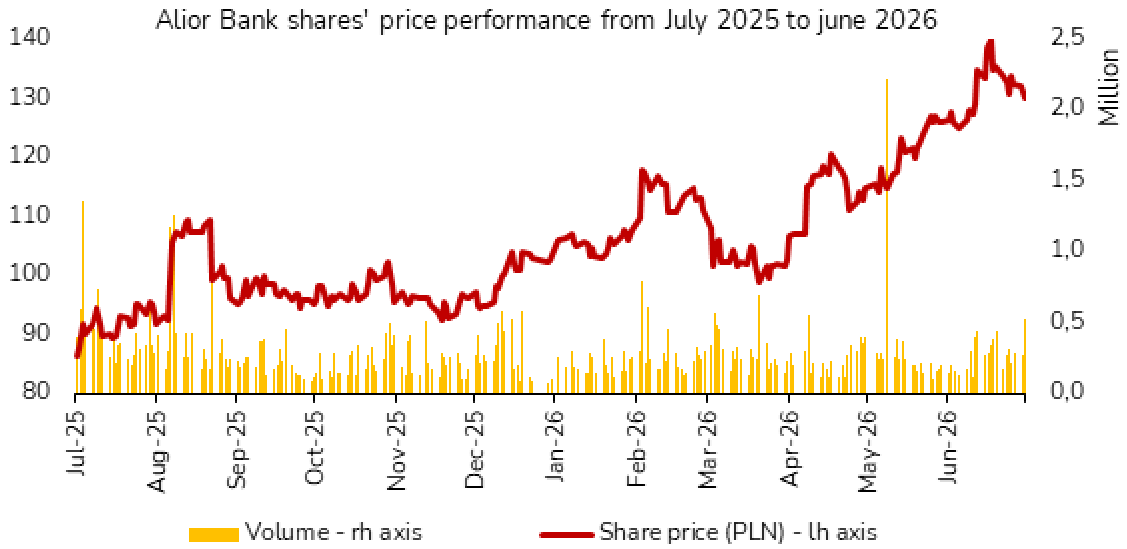
Share series	Number of shares	Value of the series as per nominal price (PLN)
A	50 000 000	500 000 000
B	1 250 000	12 500 000
C	12 332 965	123 329 650
D	863 827	8 638 270
E	524 404	5 244 040
F	318 701	3 187 010
G	6 358 296	63 582 960
H	2 355 498	23 554 980
I	56 550 249	565 502 490
J	51	510
Total	130 553 991	1 305 539 910

Alior Bank Share Performance on the Warsaw Stock Exchange in H1 2025

Alior Bank debuted on the Warsaw Stock Exchange (GPW) on 14 December 2012. The Bank's shares are included, inter alia, in the following indices: WIG, WIG-BANKI, WIG20, WIG20TR, WIG.MS-FIN, WIG30, WIG30TR, WIG-Poland, WIG140, CEEplus, and GPWB-CENTR.

In H1 2026, nearly 433,000 transactions were concluded on the Bank's shares, representing a 33% decline compared to 649,000 transactions concluded in H1 2025. The number of shares traded in H1 2026 amounted to nearly 33 million, marking a 50% decrease against 66 million shares in H1 2025. Conversely, the total value of trading in the Bank's shares in H1 2026 stood at PLN 3.99 billion compared to PLN 6.62 billion in H1 2025 (a 40% y/y drop in turnover). The y/y decline in turnover was primarily driven by a lower number of shares traded between shareholders, which may have been caused, among other factors, by the transfer of Alior Bank shares from the MSCI Poland Global Standard index to the MSCI Poland Global Small Cap index. The average price per share of the Bank at the close of the trading session in H1 2026 was PLN 120.82, 20% higher than in H1 2025 (PLN 100.57). In H1 2026, trading in Alior Bank shares accounted for 1.29% of the trading in shares of companies listed on the GPW (19th position in terms of turnover).

At the end of June 2026, the Bank's share price was PLN 130, representing a 48% increase compared to the share price at the end of June 2025, adjusted for the dividend of PLN 8.93 per share paid out in May 2026. At the end of June 2026, the Bank's P/BV ratio stood at 1.3x. The development of the share price (adjusted for the dividend paid out in May 2026) and the volume of trading in the Bank's shares in the period from July 2025 to June 2026 are presented in the chart below.



Investor Relations

The Bank continues to undertake actions aimed at meeting the information needs of capital market participants. As a public company, it ensures broad and equal access to information. Communication with shareholders, investors and other capital market participants is based on corporate governance principles and is carried out in accordance with the Information Policy in force at the Bank, while maintaining the highest market standards and applicable legal requirements.

Members of the Management Board and representatives of the Bank's senior management participate in meetings regularly organised by the investor relations team as well as by Polish and foreign brokerage houses with capital market participants, including investors and analysts. These meetings discuss the Bank's current financial and operating situation, present the Bank's strategy and discuss plans and directions for further development. In addition, they address topics related to the current macroeconomic environment, the general condition of the financial sector and the Bank's competitive landscape.

In the first half of 2026, meetings were held with approximately 70 foreign and domestic investors, both via teleconferences and in person. Around 25 discussions were conducted with brokerage house analysts concerning trends in the banking sector in individual quarters and the Bank's current financial position.

In addition, on the publication dates of periodic reports, results conferences are organised for journalists, investors and stock market analysts, during which Members of the Bank's Management Board present the financial results and discuss the most significant events in the given period. A transcript of the conference is made available on the Bank's website.

In the first half of 2026, meetings were also held between Bank representatives and analysts from the rating agencies S&P Global Ratings and Fitch Ratings Ltd.

Current Bank Ratings

Agency	Award date	Long-term rating	Short-term rating	Outlook
FitchRatings	14 October 2025	BB+	B	positive
S&P Global Ratings	24 February 2026	BBB-	A-3	stable

Fitch Ratings Ltd. Assessment

On 14 October 2025, Fitch Ratings updated its report, maintaining the Bank's long-term rating at BB+ and short-term rating at B, and revising the outlook for the Bank's long-term rating and national long-term rating from Stable to Positive. Fitch indicated that the improvement in the rating outlook reflects continued progress in balancing the Bank's business structure and actively reducing historical issues related to loan portfolio quality, resulting in positive changes in the Bank's risk profile.

Full rating of the Bank awarded by Fitch Ratings is as follows:

- long-term issuer rating (Long-Term IDR): BB+, Positive outlook,
- short-term issuer rating (Short-Term IDR): B,
- national long-term rating (National Long-Term Rating): A-(pol), Positive outlook,
- national short-term rating (National Short-Term Rating): F1(pol),
- Viability Rating (VR): bb+,
- Government Support Rating: ns.

Definitions of Fitch ratings are available on the Agency's website www.fitchratings.com, which also publishes rating scales, criteria and credit rating methodologies.

Standard & Poor's Global Ratings Assessment

On 24 February 2026, the S&P Global Ratings agency upgraded the Bank's long-term rating to the investment grade of BBB- from BB+, and its short-term rating to A-3 from B, with a stable outlook. Thus, for the first time in its history, Alior Bank obtained an investment-grade rating from a rating agency.

In the justification of its decision, the agency pointed to a significant improvement in the Bank's risk profile, resulting from the consistent execution of activities in 2025 aimed at diversifying the credit portfolio, inter alia, by increasing the share of products with a lower risk profile, particularly mortgage loans and SME financing. Concurrently, S&P positively assessed the active management of the non-performing loan portfolio, which contributed to lowering the NPL ratio to 5.7% at the end of 2025.

The agency also highlighted Alior Bank's sustained high profitability, which supports business development, bolsters its capacity for capital generation, and serves as a buffer against potential risk factors. In S&P's assessment, the Bank's capital position also remains its strong point. The stable outlook for the rating reflects the expectation of continued solid financial results, ongoing diversification of the business model, and further improvement in risk metrics over the next 12–24 months.

The full rating assessment of the Bank assigned by the Standard & Poor's Global Ratings agency is as follows:

- Long-Term Issuer Credit Rating at 'BBB-' with a stable outlook,
- Short-Term Issuer Credit Rating at 'A-3',

- Resolution Counterparty Rating at BBB/A-2.

Definitions of S&P ratings are available on the Agency's website www.spglobal.com, which also publishes rating scales, criteria and credit rating methodologies.

Shareholders of Alior Bank

Due to Alior Bank's status as a public company (within the meaning of the provisions of the Act on Public Offering) and the fact that its shares are listed on a regulated market (the main market) operated by the Warsaw Stock Exchange, the Bank presents below information on shareholders holding at least a 5% interest in the Bank's share capital and in the total number of votes at the General Meeting of Shareholders as at 30 June 2026 and as at the date of submission of this periodic report.

From the date of submission of the previous periodic report up to publication of this Report, the Management Board has not received any notifications pursuant to Article 69 of the Act of 29 July 2005 on public offerings and terms of introducing financial instruments to organised trading and on public companies.

According to the published reports as of 30 June 2026 regarding the composition of the Open Pension Funds (OFE) portfolios and reports as of 31 December 2025 regarding the composition of the Voluntary Pension Funds (DFE) portfolios, the following shareholders: Nationale-Nederlanden Otwarty Fundusz Emerytalny (including Generali Dobrowolny Fundusz Emerytalny), Generali Otwarty Fundusz Emerytalny (including Generali Dobrowolny Fundusz Emerytalny), and Allianz Otwarty Fundusz Emerytalny did not change the number of shares held and votes at the General Meeting of the Bank.

Ownership structure of the Bank's share capital as at 30 June 2026 and at the date of the periodic report:

Shareholder	Number of shares	Nominal value of shares (PLN)	Percentage of share capital	Number of votes	Votes as proportion of overall votes
PZU Group*	41 658 850	416 588 500	31.91%	41 658 850	31.91%
Nationale-Nederlanden OFE (with DFE)**	12 915 615	129 156 150	9.89%	12 915 615	9.89%
Allianz OFE**	11 526 440	115 264 400	8.83%	11 526 440	8.83%
Generali OFE (with z DFE)**	6 692 039	66 920 390	5.13%	6 692 039	5.13%
Other shareholders	57 761 047	577 610 470	44.24%	57 761 047	44.24%
Total	130 553 991	1 305 539 910	100%	130 553 991	100%

* PZU Group is comprised of entities which have entered into a written agreement concerning the acquisition or disposal of Bank shares and the consistent exercise of voting rights at general meetings of the Bank, i.e.: Powszechny Zakład Ubezpieczeń SA, Powszechny Zakład Ubezpieczeń Na Życie SA, PZU Specjalistyczny Fundusz Inwestycyjny Otwarty UNIVERSUM, PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 1 and PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 2. Conclusion of the above-mentioned agreement was announced by the Bank in Current Report No. 21/2017.
** Information on the number of shares and voting rights held by entities managed by Nationale–Nederlanden PTE, Generali PTE, and Allianz PTE was sourced from their published asset structure reports as at 30 June 2026 (for OFEs) and 31 December 2025 (for DFEs).

Alior Bank shares held by the Bank's governing body

At the end of the reporting period i.e. 30 June 2026 and as at the date of publication of the report, the Members of the Supervisory Board and members of the Management Board of Alior Bank did not hold shares of the Bank. Since the date of publication of the last periodic report, there have been no transactions in the Bank's shares to which Members of the Management Board or the Supervisory Board of the Bank would be a party.

Significant agreements and obligations

As at 30 June 2026, Alior Bank did not hold:

- obligations towards the central bank,
- significant agreements on loans, sureties and guarantees not related to operational activities, apart from the annex to the agreement on periodical provision of insurance guarantees constituting unfunded credit protection concluded with the Powszechny Zakład Ubezpieczeń SA,
- financial support agreements referred to in Art. 141t section 1 of the Banking Law.

In the reporting period, the Bank had obligations resulting from the securities issued, including, in particular MREL bonds and Derivative Banking Rights, and other financial instruments.

The Bank did not enter into and did not terminate any loan and advance agreements outside of the normal scope of the Bank's business activity.

The entities comprising the Bank's Capital Group did not grant loans or guarantees together to a single entity or to a subsidiary of that entity, the value of which would exceed 10% of the Bank's equity outside of normal business activity.

During the reporting period, no significant transactions were made as part of the Bank's Capital Group with affiliates otherwise than on arm's length principles. Detailed information regarding transactions with related entities is available in the Interim condensed consolidated financial statements of the Alior Bank SA Capital Group for the 6-month period ended 30 June 2026 (Note No. 30).

Alior Bank holds no information other than publicly available (and described in the next paragraph) concerning agreements that may in the future result in changes in the proportion of shares held by current shareholders and bondholders.

From publicly available reports, the Bank obtained information regarding the signing by PZU SA and Bank Pekao S.A. of:

- a memorandum of cooperation providing ultimately, assuming appropriate legislative changes, for the merger of PZU SA as the acquired company with Bank Pekao S.A. as the acquiring company, of which PZU SA informed in the current report No. 22/2025 of 2 June 2025, in reference to the current report No. 38/2024 of 2 December 2024 concerning the conclusion by the parties of a letter of intent regarding cooperation in the area of reorganising banking assets within the PZU Capital Group,
- a document preliminarily setting out the principles of cooperation between PZU SA and Bank Pekao S.A. ('Term Sheet') establishing a joint project aimed at preparing and executing the transaction, assuming appropriate legislative changes, of which PZU informed in the current report No. 32/2025 of 26 June 2025,
- an annex to the Term Sheet indicating that the parties' intention is to execute the potential transaction by 31 December 2027, of which PZU informed in the current report No. 45/2025 of 19 December 2025.

It follows from the current report No. 22/2025 that in the course of work on the potential transaction, the parties will develop an optimal strategy regarding the future of Alior Bank.

There are also no limitations regarding the exercise of voting rights from the Bank's shares and restrictions concerning the transfer of ownership rights to the Bank's securities.

No single court, arbitration court or public administration body proceedings in progress during the H1 2026, and none of the proceedings jointly, could pose a threat to the Group's financial liquidity. The proceedings which according to the opinion of the Management Board are significant are presented in the Interim condensed consolidated financial statements of the Alior Bank SA Capital Group for the 6-month period ended 30 June 2026 (Note No. 32 and No. 33).

Governing bodies of Alior Bank

General Meeting of the Bank

The Annual General Meeting of the Bank was held on 29 April 2026.

The Annual General Meeting, apart from procedural matters, adopted resolutions on matters relating to the closure of the 2025 financial year, concerning:

- the review and approval of the report on the activities of the Bank's Supervisory Board,
- the review and approval of the Bank's financial statements and the consolidated financial statements of the Bank's Capital Group,
- the review and approval of the Management Board Report on the activities of the Bank's Capital Group, incorporating the Management Board Report on the activities of the Bank and the Sustainability Statement,

- the distribution of profit,
- the granting of discharge to members of the Bank's Management Board and Supervisory Board in respect of the performance of their duties,
- the assessment of the remuneration policy applied at the Bank,
- the assessment of the collective suitability of the Bank's Supervisory Board,
- the expression of an opinion on the 'Report on the Remuneration of Members of the Management Board and Supervisory Board of Alior Bank S.A. for 2025' submitted by the Bank's Supervisory Board,
- the adoption of the updated 'Remuneration Policy for Members of the Management Board and Supervisory Board of Alior Bank S.A.',
- the assessment of the adequacy of internal regulations concerning the functioning of the Bank's Supervisory Board and the effectiveness of its operations,
- amendments to the Bank's Articles of Association.

Amendments to the Bank's Articles of Association in H1 2026

On 29 April 2026, the Annual General Meeting of the Bank adopted Resolution No. 31/2026 regarding amendments to the Bank's Articles of Association.

The amendments to the Bank's Articles of Association result from:

- a review of the Articles of Association conducted to adapt their wording to the current legal status in connection with the changes introduced by the Act of 16 August 2023 amending certain acts in connection with ensuring the development of the financial market and the protection of investors in this market (the 'Amending Act'), concerning the update of the catalogue of banking operations permitted to be performed by banks and reflecting in the Articles of Association the activities actually performed by the Bank,
- the adaptation of the description of the business object regarding the provision of payment services to the Act of 19 August 2011 on Payment Services, and the inclusion in the Articles of Association of provisions concerning the conditions for reducing the Bank's own funds pursuant to Articles 77 and 78 of Regulation (EU) No 575/2013 of the European Parliament and of the Council ('CRR'),
- the update of the provisions of the Articles of Association in connection with the amendment to the Accounting Act and the Act on Statutory Auditors, Audit Firms and Public Oversight,
- clarification the of organisational matters.

The scope of amendments to the Bank's Articles of Association includes:

1. adapting the description of banking operations listed in § 7 sec. 1 to the current legal status and the operations actually performed by the Bank by:
   - deleting item 8) 'issuing payment cards and executing operations using them' in connection with the addition of item 22) in § 7 sec. 2, in accordance with the arrangements with the Polish Financial Supervision Authority (KNF) as part of the

proceedings for granting consent to amend the Bank's Articles of Association in order to align the description of the business object with the Act on Payment Services,

- deleting item 9) 'forward financial operations' in accordance with the Amending Act,
- deleting item 11) 'safekeeping of objects and securities, and provision of safe deposit boxes' due to the withdrawal of such services from the Bank's offering,
- deleting item 15) 'issuing electronic money instruments' due to the non-performance of such services by the Bank;

2. adapting the description of the Bank's business object set out in § 7 sec. 2 to the current legal status and the operations actually performed by the Bank by:

- deleting item 1) 'incurring liabilities related to the issuance of securities' in accordance with the Amending Act,
- deleting item 2) 'trading in securities' in accordance with the Amending Act,
- deleting item 7) 'performing activities related to the issuance and servicing of financial instruments other than securities' – the Treasury Department does not perform such activities; they are carried out by the Brokerage House in connection with the servicing of financial instruments pursuant to item 5) describing the conduct of brokerage operations,
- deleting item 8) 'providing specialised services to companies capital-linked to the Bank, consisting in particular of the provision of IT systems and technologies, including data processing services, services of creating, operating and maintaining software and IT infrastructure, and other services aimed at streamlining cooperation with these entities in the scope of their offering of financial services' – cooperation with subsidiaries does not need to be separately included in the Articles of Association, while its execution may still take place within the framework of the effective utilisation of existing assets and the rational management of the Bank's existing resources, and does not constitute an object of business activity,
- deleting item 9) 'sale of coins, banknotes and numismatic items issued by the NBP intended for collector and other purposes' due to the absence of such services in the Bank's offering,
- deleting item 12) 'performing the function of a depositary for pension and investment funds, maintaining registers of investment fund participants and registers of pension fund members on a commissioned basis' due to the non-performance of such services by the Bank,
- deleting item 14) 'performing the activities of a representative bank within the meaning of the Act on Bonds' due to the non-performance of such services by the Bank,
- deleting item 15) 'accepting orders for the purchase and redemption of investment fund participation units or titles of participation in foreign funds, and conducting subscriptions for participation units or investment certificates in investment funds' – the Treasury Department does not perform such activities; they are carried out by the Brokerage House pursuant to item 5a),

- deleting item 17) 'provision of the payment initiation service from a user's payment account maintained by another provider' in connection with the addition of item 22) in § 7 sec. 2, in accordance with the arrangements with the PFSA as part of the proceedings for granting consent to amend the Bank's Articles of Association in order to align the description of the business object with the Act on Payment Services,
- deleting item 18) 'provision of the account information service regarding a user's payment accounts maintained with another provider or with more than one provider' in connection with the addition of item 22) in § 7 sec. 2, in accordance with the arrangements with the PFSA as part of the proceedings for granting consent to amend the Bank's Articles of Association in order to align the description of the business object with the Act on Payment Services,
- adding item 22) 'provision of other payment services, outside the scope covered by banking operations:

  a) issuing payment instruments,

  b) provision of the money remittance service,

  c) provision of the payment initiation service,

  d) provision of the account information service'

  in connection with the arrangements with the PFSA as part of the proceedings for granting consent to amend the Bank's Articles of Association in order to align the description of the business object with the Act on Payment Services;

3. deleting item 1) in § 7 sec. 3 'subscribing for or acquiring shares and rights attached to shares as well as interests in another legal entity, and acquiring participation units in investment funds' in accordance with the Amending Act;
4. aligning the terminology in § 9 sec. 1 with the current legal status regarding the description of the types of shares in the Bank's share capital, and deleting sec. 2 in § 9 due to its outdated wording;
5. adding a new sec. 5 in § 10 reading as follows:

'The prior consent of the Polish Financial Supervision Authority is required for:

1) the reduction, redemption or repurchase of Tier 1 capital instruments referred to in Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 ('CRR'),

2) the reduction, distribution or reclassification as another own funds item of the share premium associated with own funds instruments,

3) carrying out a call, redemption, repayment or repurchase of Additional Tier 1 instruments or Tier 2 instruments referred to in the CRR, prior to their contractual maturity.'

6. aligning the wording of § 16 sec. 3 with the terminology of the Commercial Companies Code (changing 'ustęp' [section] to 'paragraf' [article]);

7. adapting § 17 sec. 1 item 1), referring to the review and approval of annual reports by the Annual General Meeting of the Bank ('OGM of the Bank'), to the current wording of the provisions of the Accounting Act, and adding 'the review and approval of the report on the activities of the Supervisory Board' to the listed competencies of the OGM of the Bank as a confirmation of the actual state of affairs;
8. removing from § 19 the requirement for a secret ballot in the election of the Chairman of the Supervisory Board and their Deputy;
9. adapting § 23 sec. 2 items 1–5), referring to the competencies of the Supervisory Board regarding the assessments of the annual reports of the Bank and the Bank's Capital Group, to the current wording of the provisions of the Accounting Act;
10. adapting § 23 sec. 2 item 27), referring to the competencies of the Supervisory Board regarding the selection of an audit firm, to the current wording of the provisions of the Accounting Act and the Act on Statutory Auditors, Audit Firms and Public Oversight;
11. updating the names of organisational units in § 33 sec. 1 to those currently functioning at the Bank;
12. deleting items 6–8 in § 34 (the removed items present other comprehensive income and equity capitals specified in the Accounting Act, rather than in the Commercial Companies Code, to which items 1–5 refer);
13. correctly designating the number of the chapter 'XV. FINAL PROVISIONS' as XVI;
14. deleting sec. 2 in § 43 due to its outdated nature.

The Polish Financial Supervision Authority granted its consent to make the aforementioned amendments to the Articles of Association in the form of a decision dated 9 December 2025.

The amendments to the Articles of Association resulting from Resolution No. 31/2026 of the Annual General Meeting of the Bank were registered in the National Court Register on 30 June 2026.

Supervisory Board of the Bank

Composition of the Supervisory Board as at 30.06.2026		Composition of the Supervisory Board as at 31.12.2025	
Wojciech Kostrzewa	Chair of the Supervisory Board	**Wojciech Kostrzewa**	Chair of the Supervisory Board
Jan Zimowicz	Deputy Chair of the Supervisory Board	**Jan Zimowicz**	Deputy Chair of the Supervisory Board
Radosław Grabowski	Supervisory Board Member	**Radosław Grabowski**	Supervisory Board Member
Maciej Gutowski	Supervisory Board Member	**Maciej Gutowski**	Supervisory Board Member
Artur Kucharski	Supervisory Board Member	**Artur Kucharski**	Supervisory Board Member

Waldemar Maj	Supervisory Board Member	**Waldemar Maj**	Supervisory Board Member
Robert Pusz	Supervisory Board Member	**Robert Pusz**	Supervisory Board Member
Agata Mazurowska – Rozdeiczer	Supervisory Board Member	**Agata Mazurowska – Rozdeiczer**	Supervisory Board Member

During the reporting period, i.e., from 1 January 2026 to 30 June 2026, there were no changes to the composition of the Bank's Supervisory Board.

Members of the Supervisory Board are not engaged in any competitive activity towards the Bank and do not participate in competitive partnerships as their members, or as members of the authorities of companies, or other, competitive legal persons.

Information on how Members of the Supervisory Board of the Bank comply with the requirements provided for in Article 22aa of the Banking Law is available on the Bank's website: https://www.aliorbank.pl/dodatkowe-informacje/o-banku/rada-nadzorcza.html.

Committees of the Supervisory Board

Audit Committee of the Supervisory Board

Composition of the Committee as at 30.06.2026		Composition of the Committee as at 31.12.2025	
Artur Kucharski	Committee Chair	**Artur Kucharski**	Committee Chair
Radosław Grabowski	Committee Member	**Radosław Grabowski**	Committee Member
Robert Pusz	Committee Member	**Robert Pusz**	Committee Member

During the reporting period, there were no changes in the membership of the Audit Committee of the Supervisory Board of Alior Bank S.A. The current composition was determined by resolution of the Supervisory Board, taking into account the recommendations of the Nomination and Remuneration Committee, on 14 November 2024.

Individuals declared as independent are Mr Artur Kucharski and Mr Radosław Grabowski.

Individuals possessing knowledge and skills in accounting or auditing financial statements are: Mr Artur Kucharski, Mr Radosław Grabowski, and Mr Robert Pusz.

Individuals possessing knowledge and skills regarding the industry in which the Bank operates are: Mr Artur Kucharski, Mr Radosław Grabowski, and Mr Robert Pusz.

Nomination and Remuneration Committee of the Supervisory Board

Composition of the Committee as at 30.06.2026		Composition of the Committee as at 31.12.2025	
Wojciech Kostrzewa	Committee Chair	**Wojciech Kostrzewa**	Committee Chair
Jan Zimowicz	Committee Member	**Jan Zimowicz**	Committee Member
Agata Mazurowska – Rozdeiczer	Committee Member	**Maciej Gutowski**	Committee Member
		Agata Mazurowska – Rozdeiczer	Committee Member

During the reporting period, the following change occurred in the composition of the Nomination and Remuneration Committee of the Supervisory Board of Alior Bank S.A.:

- On 7 January 2026, the Supervisory Board adopted a resolution determining that the Nomination and Remuneration Committee would consist of the following persons: Wojciech Kostrzewa – Chairman of the Committee, Jan Zimowicz – Member of the Committee, Agata Mazurowska-Rozdeiczer – Member of the Committee.

Risk Committee of the Supervisory Board

Composition of the Committee as at 30.06.2026		Composition of the Committee as at 31.12.2025	
Maciej Gutowski	Committee Chair	**Robert Pusz**	Committee Chair
Robert Pusz	Deputy Chair of the Committee	**Artur Kucharski**	Committee Member
Artur Kucharski	Committee Member	**Waldemar Maj**	Committee Member
Waldemar Maj	Committee Member		

During the reporting period, a change occurred in the composition of the Risk Committee of the Supervisory Board of Alior Bank S.A.:

- The Bank's Supervisory Board resolved that, effective from 7 January 2026, the Committee would consist of the following persons: Mr Maciej Gutowski – Chairman of the Committee, Mr Robert Pusz – Deputy Chairman of the Committee, Mr Artur Kucharski – Member of the Committee, Mr Waldemar Maj – Member of the Committee.

Strategy and Development Committee of the Bank's Supervisory Board

Composition of the Committee as at 30.06.2026		Composition of the Committee as at 31.12.2025	
Jan Zimowicz	Committee Chair	**Jan Zimowicz**	Committee Chair
Radosław Grabowski	Committee Member	**Radosław Grabowski**	Committee Member
Waldemar Maj	Committee Member	**Waldemar Maj**	Committee Member

During the reporting period, there were no changes in the membership of the Strategy and Development Committee of the Bank's Supervisory Board.

Management Board of the Bank

Composition of the Bank's Management Board as at 30 June 2026*	
Piotr Żabski **President of the Management Board**	Oversees the organisational units of the Bank's Head Office responsible for: internal audit, compliance risk management, HR, PR, communication and CSR, personal data protection, servicing the Bank's governing bodies, strategy, legal affairs, and security, and exercises supervision over the Bank's subsidiaries as well as over activities within the discontinued operations of the foreign branch. Also responsible for the ongoing functioning of the whistleblowing procedures regarding breaches of law, the procedures and rules of business ethics binding at the Bank and also receives reports in this regard in accordance with the provisions of the Bank's internal regulations.
Marcin Ciszewski **Vice-President of the Management Board**	Oversees the organisational units of the Bank's Head Office responsible for managing material risks in the Bank's operations and for managing ESG risks.
Jacek Ilijin **Vice-President of the Management Board**	Responsible for products and sales in the retail segment (retail customers, including partner branches), brokerage activity, marketing, and customer relations.
Wojciech Przybył **Vice-President of the Management Board**	Responsible for products and sales in the business and micro-enterprise segments.
Beata Stawiarska **Vice-President of the Management Board**	Responsible for directing Head Office units responsible for IT and operations, including business continuity management.
Zdzisław Wojtera **Vice-President of the Management Board**	Responsible for directing Head Office units overseeing finance, accounting, financial reporting, controlling, logistics, procurement, treasury operations, as well as cyber security and anti-money laundering measures. He has been designated the person responsible for fulfilling obligations under the Act of 1 March 2018 on counteracting money laundering and terrorist financing.

* an up-to-date internal division of powers in the Management Board of Alior Bank S.A. was established by Resolution no. 188/2025 of the Bank's Management Board of 16 May 2025, approved by Resolution no. 81/2025 of the Bank's Supervisory Board of 19 May 2025.

There were no changes to the composition of the Bank's Management Board during the reporting period.

Members of the Management Board of the Bank are not engaged in any competitive activity towards the Bank and do not participate in competitive partnerships as partners or members of governing bodies of limited companies or other competitive legal persons.

Information on how Members of the Management Board of the Bank comply with the requirements provided for in Article 22aa of the Banking Law is available on the Bank's website: https://www.aliorbank.pl/dodatkowe-informacje/o-banku/zarzad.html.

XI. Principles of Social Responsibility

Customer Relationships

Client Relations Department (CRD) collaborates with units responsible for direct and remote contact. Thanks to this cooperation, we ensure a consistent and high-quality client experience at every stage of their interaction with our Bank.

The foundation of the CRD's activities is the systematic collection and analysis of client feedback, satisfaction survey results (including NPS), ranking reports, and observations from Mystery Shopper surveys. This allows us not only to respond to current needs but also to proactively develop services and processes.

Customer Experience

'Client-centricity' is one of our core values. It forms the basis of our daily operations. This translates into a consistent pursuit of high-quality service across all contact channels.

We place great importance not only on how we serve clients but also on truly listening to them. Feedback obtained from satisfaction surveys (e.g. NPS), complaints, secret shopper results, and market reports provides invaluable insights.

Based on the analysis of these data, we identify key problems (so-called pain points) and develop recommendations and initiatives that streamline processes and service standards. Consequently, the implemented changes respond to the actual needs of our clients, rather than solely to internal assumptions.

Clients know that their opinion matters, and that service quality is for us a continuous improvement process – not a one-off project.

Customer Experience – viewing from the client's perspective

We conduct internal surveys that enable the assessment of service quality from the client's perspective across various contact channels. These cover, inter alia, the helpline (waiting time, call quality, advisor empathy, compliance with standards), written communication (clarity, comprehensibility, tone), and the experiences of clients – both existing and potential (new-to-bank, new-to-product).

We carry out Mystery Shopper surveys in collaboration with external research agencies – these cover our own branches, partner outlets, and the helpline. They allow us to identify strengths and areas requiring improvement, as well as to formulate recommendations for the sales network.

In Q1 and Q2 2026, we conducted two waves of surveys regarding retail client service standards and one wave for business clients (micro-enterprises). For the entire year, four waves are planned for retail clients and two waves for business clients. Additionally, we carry out surveys commissioned by other units of our Bank, in line with the current strategy, development directions, or market benchmarks.

Customer Experience – internal improvements

We systematically monitor the quality and efficiency of self-service processes in remote channels – internet banking, the mobile app, and chatbots. Should we identify areas requiring improvements, based on data, client feedback, or team observations, we initiate developmental activities. We submit proposals to expand the available functions so that clients can execute an increasing number of matters independently – quickly and conveniently.

We recommended changes to the website for business clients from the micro segment, to facilitate their access to key information and improve their experience while familiarising themselves with our bank's offering.

As a result, the webpage dedicated to mobile banking was enriched with content addressing the most frequent client needs, including information on the benefits of using this channel. Clients can now more easily understand how mobile banking supports the daily financial management of their company and what functionalities are available in the app.

Additionally, we provided an option to explore a demo version of the mobile banking platform even before the first login. Thanks to this, potential clients can see how the app works, learn about its most important features, and experience the convenience of this solution before they even start using the Bank's services.

Customer Experience – supporting other units of the Bank

Based on data originating from operational processes, we prepare substantive materials supporting the daily work of advisors. These contain practical tips and recommendations that help better address client needs and build lasting relationships with them.

We pay particular attention to appropriately adapting the employee's role to the situation and the client's expectations. In accordance with the principles of the Service Quality Manual, the advisor should consciously assume the role of an expert, a custodian, or an advisor, depending on the client's needs at a given stage of their interaction with the Bank. We emphasise that such an individual approach is of key significance to the quality of service, both during routine interactions and in after-sales activities. Consequently, clients receive support tailored to their needs, and their experiences associated with cooperating with our Bank are more positive.

We also respond to the needs of sales network employees, support education, and implement initiatives that improve service quality.

We support teams in implementing technological solutions that impact client experiences and in adapting qualitative recommendations. These activities increase communication transparency, build trust, and strengthen the professional image of the Bank.

Customer Experience – supporting client independence

We continuously promote client self-service in internet and mobile banking, encouraging them to use solutions that allow them to handle daily matters quickly and conveniently without the need to contact the Bank.

In the first half of the year, we updated our informational materials for clients, taking into account changes regarding the independent submission of instructions in electronic banking. As a result, clients have access to up-to-date information.

We also prepared screensavers supporting employees during conversations with clients. These materials help present the most important features and benefits of mobile banking for business clients in an accessible manner, which makes it easier for clients to learn about available solutions and encourages the active use of digital channels.

Customer Zone

The Customer Zone tab on the website was created with a view to building relationships with clients and developing services based on their needs. We show that we listen attentively to clients and we analyse their suggestions. We also implement changes that improve service quality and make product adjustments to better meet their needs.

Clients can share their opinions and see how their voice influences the development of our Bank.

An important element of the Customer Zone is the promotion of plain and comprehensible language. We simplify communications so that they are concise, transparent, and clear.

Recommendation process

Within the Retail Client Recommendation Group, we are aimed at improving service quality and reducing the number of contacts and reputation-related reports. Our goal is not only to respond effectively to problems, but above all, to prevent them through systematic improvement of the processes. Together with sales and business units, we identify opportunities and recommend improvements to processes, products, and customer service.

Our actions combine operational and analytical knowledge with the experience of our teams to propose solutions that genuinely enhance client experiences. In this way, we also strengthen the positive image of our Bank as an organization open to the voice of the client.

Simplification of communication

In H1 2026, we worked on implementing the 'Service Quality Manual' – a document that introduces and describes the principles of using plain spoken communication in line with the 'Adapt to the client' rule.

The manual was implemented by virtue of a Management Board resolution, which underscored its importance as a standard binding across the entire organisation. Subsequently, we launched a series of workshops with the participation of business units and a linguist, aimed at discussing the new rules and supporting their practical implementation.

Concurrently, we initiated an educational process designed to help employees develop the skills to conduct simpler, more comprehensible communication tailored to client needs. Through these actions, we are consistently building a culture of plain language and strengthening the quality of customer service.

We actively participated in simplifying content in accordance with plain language principles and the requirements of the Accessibility Act. We analysed and modified further documents, including legal documents, thereby they are more accessible to all audiences.

We took part in the meetings of the Polish Bank Association (ZBP), during which we worked on drafting a new document: 'Good Practices in Banking Communication'.

We concluded work on an internal artificial intelligence-based tool supporting content simplification. The tool automates the editing of texts in line with plain language rules, accelerating and facilitating this process. The tool uses plain language principles and helps improve most types of content. In the second half of 2026, we plan to make the tool available to business units, and in subsequent phases, expand it with additional functionalities.

NPS surveys

Client surveys using the NPS (Net Promoter Score) methodology provide us with recurring information on the level of satisfaction and the propensity to recommend our Bank. The key question concerns the likelihood of recommending Alior Bank (a service or product) to family or friends. Clients answer on a scale of 0–10. We conduct the surveys by telephone (CATI) and online (CAWI).

We conduct two types of NPS surveys: relationship NPS – which assess the overall experiences of retail and corporate clients, and transactional NPS – focusing on specific channels and processes, such as branches, electronic banking, the helpline, bots, loans, current accounts, or the complaint handling process. We are currently carrying out 19 customer experience surveys.

We interpret and report the results on a cyclical basis – monthly or quarterly – in the form of dashboards or presentations for the relevant units. Close cooperation enables taking actions that impact client satisfaction and loyalty.

We conduct NPS surveys on a continuous basis. In addition to planned initiatives, we also conduct ad hoc surveys, e.g. when rolling out new products, services, or changes to distribution channels. This enables us to respond quickly to challenges and develop those areas that are highly rated and considered particularly important by our clients.

In H1 2026, we completed over 33,000 CATI and CAWI questionnaires.

In our analyses, we also utilise the NPS market benchmark, which allows the comparison of Alior Bank's results with the competition. This enables us to monitor trends and identify key areas for building a competitive advantage.

We also participate in the work of the working groups of the Polish Bank Association to keep track of good practices on an ongoing basis, as well as to analyse challenges related to experience surveys and indicators for the banking sector.

Client Ombudsman

The Client Ombudsman of Alior Bank acts as the final instance in the process of handling complaints and grievances. They verify the submissions of clients whose expectations were not met by previous responses. It acts efficiently and objectively, which strengthens customers' sense of security.

If any errors in a product, process or service are identified by the Ombudsman, appropriate corrections in accordance with the agreement, the terms and conditions, and the pricing schedule are being introduced. If the problem may affect a broader group of clients, the Ombudsman directs a recommendation to the Change Recommendation Committee or submits directly to the business units. In H1 2025, 5 such initiatives were submitted by the Ombudsman. In situations indicating a high operational risk, cases are escalated to the Operational Risk Committee (ORC).

The Ombudsman actively participates in the working groups of the Polish Bank Association and co-creates recommendations for the financial sector. They also take part in internal workshops, representing the client's perspective.

Employee relations

Alior Bank is a nationwide universal bank and one of the most modern and innovative financial institutions in Poland. It is a place for people who possess the ideas and business courage to set new standards in banking. Social responsibility constitutes a lasting principle of Alior Bank's conduct. The Bank builds relationships with its environment, taking into account the needs of all stakeholders: clients, investors, employees, business partners and local communities.

The Bank's Strategy focuses on a daily reality where every employee has the conditions to develop their competencies. We build personalisation, inter alia, by strengthening employee potential and through programmes that develop individual talents, generation management, activities promoting a healthy lifestyle, and care for the mental and physical well-being of not only the employee but also their family.

The Diversity Policy regulation is in force at Alior Bank. The Bank's management believes that the values stemming from differences constitute an additional asset for the organisation and impact its efficiency, and that the diversity policy, which underscores equal treatment, is a fundamental value of society. For the Bank, diversity is one of the key resources of the organisation and managing it effectively and creating inclusive conditions for development can positively impact the achieved results and the company's competitiveness on the market. Alior Bank, as an employer, ensures that everyone feels part of the team, feels accepted, and is treated with dignity and respect. To this end, the Bank undertakes a series of activities providing employees with a safe and comfortable environment for work and individual development. The introduced regulation represents the culmination of activities undertaken in recent years to promote diversity.

Alior Bank is a member of the D&I Committee – the Diversity and Inclusion Committee at the Polish Bank Association.

In H1 2026, the Bank joined the ranks of employers awarded the Certificate of the Responsible Business Forum and received the Diversity In Check certificate. This serves as confirmation that we apply some of the most advanced practices in Poland in the area of diversity and inclusion management.

Since 2018, the Bank has enforced the Policy on a work environment free from undesirable behaviour. This Policy is an expression of the employer fulfilling its obligation to prevent and counteract undesirable behaviour in professional relations. It supports activities aimed at building positive relationships at work based on compliance with the law and the principles of social coexistence. Any actions and/or behaviour bearing the hallmarks of mobbing, discrimination, harassment, and any other undesirable behaviour constituting a breach of law are unacceptable at Alior Bank.

Alior Bank, with a particular focus on the role of managers and HR, supports activities aimed at building positive professional relationships based on compliance with the law and the principles of social coexistence. The above applies to the relationship between the employer and employees, relationships among employees, as well as with the employer's contractors and clients.

The organisational units responsible for the substantive areas of HR and Compliance provide educational activities aimed at preventing the occurrence of undesirable behaviour in the workplace and conduct constant, ongoing monitoring of employee relations in individual units of the Bank.

Educational activities regarding the Policy on a work environment free from undesirable behaviour are also carried out by trade union organisations operating at Alior Bank, within the scope and mode adopted by them, in agreement and coordination with the Bank.

Alior Bank operates with respect for the freedom of association and does not infringe upon the freedom of employees to belong to trade union organisations. There are 6 trade unions operating at the Bank, including two company and four inter-company trade union organisations. The executed strategy for relations with the social partner complies with the applicable provisions of law. The Bank applies the procedures and deadlines specified by the provisions of the Labour Code and specific acts, including the Act on Trade Unions.

Social dialogue at the Bank is conducted in good faith and with respect for the principles of social coexistence, and its participants are equal before the law. The parties are guided by the principles of mutual trust and, in negotiation processes, strive to reach a compromise, and in the case of a significant divergence of positions, a consensus, at least on fundamental issues. The conducted dialogue is a process of constant interaction between the trade unions and the Bank as the Employer, aimed at reaching an agreement on matters that are significant both economically and socially, on a macro and micro scale.

In H1 2026, 13 meetings with Trade Union Organisations and 12 meetings within the framework of the social committee took place.

Furthermore, the Bank respects the freedom of association. According to data as of 30 June 2026, the unionisation rate at Alior Bank stands at approximately 39%.

Development and training

Training and development programmes

Development activities support the execution of the adopted Bank Strategy and the set business goals. Their scope encompasses all employees, taking into account the specifics of their positions and roles within the organisation. The Bank places an emphasis on development aimed at acquiring expected competencies, their continuous enhancement, as well as the personal development of employees. Thanks to tools for conducting webinars, the availability of offered opportunities to use internal and external training and development resources has increased. In H1 2026, 2,182 employees took advantage of the offering of developmental activities a total of 3,960 times.

Onboarding

Newly hired employees of Alior Bank participate in onboarding programmes – 'Welcome to Alior Bank'. They are profiled both in terms of business lines and the client contact channel. They are executed in a blended learning format, which enables the effective use of available electronic tools and consolidates the knowledge acquired in the training room.

Kompas

The onboarding process is supported by the dedicated Kompas platform, in which tasks are programmed for the employee and their supervisor, which improves the efficiency of implementation activities.

Development activities

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In H1 2026, Alior University continued its operations. Its primary objective is to strengthen the learning processes and the continuous improvement of one's own skills and competencies. Alior University is a substantive space that encourages learning (a dedicated SharePoint site of the Bank), where employees can expand their knowledge, both business and technical. The operations of Alior University are based on blended learning principles. Time and again, Alior University materials are prepared in collaboration with external specialists from various fields.

Within Alior University employees can find, among other resources:

- information regarding Alior University's purpose and mission,
- guidance on active learning with the promotion of the 60/30/10 model as a development model applicable to the Bank,
- information on current development programmes, including Culture of Cooperation, Relationship Academy, Investment Academy, Alior Bank Business School and Linkedin Learning platform,
- courses to build and strengthen future-oriented competencies,
- leadership development activities, including onboarding materials and trainings for new leaders, Future Woman Leaders program ('Liderki Przyszłości') and mentoring,
- inspiration in the form of recorded webinars with experts,
- zone of specialised competencies, where internal experts describe development initiatives carried out inside the Bank (such as AI Guild, Analytics Guild, Process Guild, Robotics Academy, Operation Automation ['Akcja Automatyzacja'], Alior Risk Academy), as well as technology trainings delivered by external companies,
- a calendar of development events that aggregates all upcoming opportunities that interested staff can join.

Development activities are not limited to the Alior University operation. Additional activities are also carried out for selected groups of employees. Within their framework, towards the end of H1 2026, a spectacular development programme was launched for sales network employees, the Alior Bank Business School, the objective of which is to transform the sales culture, ultimately focusing on developing an approach based on understanding client needs and building a long-term relationship. During the training sessions dedicated within the programme, both client-facing employees and their leaders will have the opportunity to familiarise themselves with, inter alia, the art of relational advisory and learn about the architecture of client experiences. Activities within the programme are executed both on-site and remotely, including with the use of a development platform dedicated to the project.

One of the personalised employee development initiatives was the continued implementation of the 'Development Pool' project. In this programme, managers decide on the developmental path and method of upskilling or acquiring new competencies by nominating employees for development or specialist activities. These include participation in external conferences, specialised training courses, or the purchase of professional literature. As part of streamlining and improving user experiences, the process was moved to a dedicated application in Webcon in H1 2026.

In 2026, the Culture of Cooperation programme, which promotes collaboration and communication, was continued. It is built upon three key pillars: Let's Talk ('RozmawiajMy') – open communication: encouraging honest dialogue, active listening, idea sharing, and communication skill-building; Let’s Appreciate (‘DoceniajMy’) – mutual respect and recognition: fostering empathy, understanding, support, and appreciation for engagement and diverse viewpoints; strengthening relationships based on mutual respect; and Let’s Support (‘WspierajMy’) – multi-directional feedback: building trust through the giving and receiving of constructive feedback in both individual and team contexts, supporting professional development. In response to employee feedback collected during internal surveys, the programme introduced the ‘No-Meeting Hou’ – a designated time slot reserved for individual, focused work. Under the three pillars of the RozmawiajMy, WspierajMy, and DoceniajMy initiatives, in the first half of 2026 we delivered the webinar “Psychological Safety: From the Courage to Speak Up to the Courage to Take Responsibility,” attended by 889 employees, “Servant Leadership in Banking: Enhancing Effectiveness Through Caring for People” was attended by 166 leaders, while “Conflict Without Tension: How to Discuss Processes and Problems Without Damaging Relationships” attracted 537 participants. Under the ‘Turn on Smart Mode’ project, 80 individuals from various business areas of the Bank were involved in learning and using Microsoft 365 tools more broadly than before, and subsequently in cascading knowledge on their usage.

In H1 2026, a comprehensive development programme for the CF Success Academy area was completed. It was executed for 48 employees of this business area. The goal was to develop employees’ competencies in the e-commerce area and support the execution of business goals. The programme encompassed training sessions, workshops, implementation of work standards and support for managers. The outcome was a marked increase in the competencies of the participants, high employee engagement at the level of 88% and attendance in the programme standing at 98%.

In June 2026, 2,975 employees had active access to the external LinkedIn Learning training platform. In H1 2026, 471 of them completed 1,137 hours of learning on the platform.

E-learning courses

In H1 2026, 6,155 employees utilised various types of training and tests on the Kompas platform. They spent a total of over 38.5 thousand hours completing e-learning courses.

E-learning supported the Bank’s employees in fulfilling statutory requirements (e.g. IDD professional development training, training related to tax schemes), employee onboarding, and their further development.

As part of developmental e-learning, content supporting the development of employee competencies in the areas of security, service quality and investment products was deployed. Among other things, training courses on the safe use of AI, digital operational resilience, quality standards, customer service, and training for the Brokerage House were delivered.

Development activities for leaders at Alior Bank

In H1 2026, activities under the Culture of Cooperation programme were continued. A total of 223 organisational leaders participated in meetings and webinars concerning the role of a servant leader, conflict management and psychological safety.

As part of development activities for leaders, together with an external company, we commenced the process of identifying strengths and areas for development, strengthening the culture of feedback and leadership development, as well as supporting leaders in building effective teams and relationships. The entirety is executed thanks to the 360° Survey, through which information concerning multiple leadership competencies is gathered from the supervisor as well as from co-workers and subordinates.

As part of building managerial competencies, with a particular focus on remote work conditions, leaders at Alior Bank have access to dedicated e-learning courses: 'Managing remote work and a distributed team' and 'Labour law for managers'.

One of the significant development activities for leaders was the execution of activities under Mentoring. This edition involved 24 mentoring pairs.

All newly appointed managers participate in the 'Manager's ABC' training, which introduces them to the expectations of their new role and helps develop their leadership competencies.

Social responsibility of Alior Bank and its employees

Employee volunteering

At Alior Bank, we appreciate the positive effects and effectiveness of employee volunteering campaigns. Volunteers of the Bank act for the benefit of public benefit organisations or other entities operating in the area of social involvement. In particular, their objective is to: prevent social exclusion, support people in a particularly difficult material or life situation, protect the natural environment and help animals in need. The Bank has regulations on employee volunteering and charitable activities in place, which structure and facilitate the involvement of its employees.

An employee undertaking any activities as part of employee volunteering is entitled to an exemption from the obligation to perform work for 16 hours in a given calendar year, while retaining the right to remuneration. The list of organisations supported by the Bank's employees is constantly updated. Before planned cooperation, organisations are internally verified at the Bank. Employees get involved in activities organised independently or those proposed to them by the Bank (they receive information about them in internal communication). In H1 2026, 257 employees took advantage of time for employee volunteering. They volunteered for a total of 2.300 hours, for organisations supporting children, adults, the environment and animals. Employees can submit questions about volunteering through a dedicated email mailbox.

Goodness at your fingertips

At the end of last year, we announced the third edition of the ‘Bank of Goodness’ grant competition. The Bank’s employees submitted volunteering initiatives to it that they would like to undertake for chosen organisations, consisting of volunteering for people, the environment or animals. At the beginning of 2026, the Competition Committee selected 14 ideas, for the execution of which Alior Bank donated a total of PLN 200,000.

Alior Bank donates PLN 5 to charity for each Engagement Survey questionnaire completed by employees. Thanks to the high turnout during the survey at the end of last year, the Bank donated over PLN 26,000. During the voting, employees decided that half of the donation each would be given to the Dr Clown Foundation and the St Lazarus Hospice. Volunteer-minded Bank employees got involved in volunteer work for these organisations, within the framework of the transferred donation and using their volunteering hours.

In April 2026, interested employees of the Bank’s head offices in Kraków and Warsaw organised Alior Charity Fairs. During these events, they sold handmade crafts and baked goods. By joining forces, they collected a total of over PLN 5.000 for activities of the Iskierka Foundation, which supports children with cancer and their families.

In May 2026, the Bank organised the ‘Alior Blood Donation Campaign’, participated by Alior Bank employees from Kraków. The Bank has an e-mail inbox in place to which employees send queries about blood donation within and outside the Bank.

In Kraków, Gdańsk and Warsaw, in cooperation with the Nasza Ziemia Foundation and on the occasion of Earth Day, Alior Bank organised volunteering consisting of cleaning up the world. The Bank’s volunteers joined forces to collect over 3 tonnes of rubbish. This volunteering was preceded by a webinar on caring for the environment. The continuation of activities for the environment was the collection of used items in the offices in Kraków and Warsaw. Some of the items found a new home with other employees. We donated the remaining products to the Sue Ryder Foundation, which, inter alia, runs a charity shop and allocates the collected funds to help the elderly, the sick, people with disabilities, and those in difficult life situations. Damaged clothing, which we donated to the PSZOK (Selective Municipal Waste Collection Point), also went to the collection.

During the 15th Alior Bank Olympics, a sports charity challenge was organised once again, during which participants earned points. Thanks to this, Alior Bank will make a donation to a foundation supporting sports activities for children, which was selected by the event participants during voting.

Bank employees from all over Poland once again got involved in the campaign of creating soft toys from colourful socks. Monkeys and bunnies, packaged with the smiles of the Dr Clown Foundation volunteers, will bring comfort to children in difficult situations.

The Bank operates a dedicated community group, “Aliorowcy Charytatywnie” (“Alior Employees for Charity”), on the Viva Engage social platform. The group enables employees to exchange information about various charitable initiatives and volunteering opportunities on an ongoing basis.

Alior Bank recognised by the market and customers

Alior Bank consistently develops modern solutions for customers, invests in innovation, and builds an organisational culture rooted in accountability and employee development. Our efforts are regularly acknowledged by customers, independent experts, and industry organisations alike.

In H1 2026, Alior Bank won a total of 43 awards, accolades, certificates, and titles, attesting to the high quality of our products, services, team competencies, and customer service standards.

In January, we were awarded the Top Employer 2026 certificate by the Top Employers Institute for the third time. This accolade demonstrates our consistent efforts in cultivating a modern and responsible work environment, investing in employee skills development, and implementing the highest standards in HR policy, talent management, and innovative HR practices.

We also obtained the Responsible Business Forum Certificate, validating Alior Bank's standing among the most advanced employers in Poland regarding diversity and inclusion management, and recognising our commitment to fostering a work environment built on respect, openness, and equal opportunities.

In March, we celebrated success in the 11th edition of the Institution of the Year ranking, organised by Moje Bankowanie. Alior Bank won six awards – for the best service in remote channels, the best bank for businesses, two remote account opening processes (utilising selfies and the mObywatel app), as well as for the best mobile app and internet banking. Additionally, 18 of our branches were awarded the title of the Best Bank Branch in Poland.

In March, the Alior Mobile app was honoured at the Mobile Trends Awards 2026, winning in the 'Mobile banking' category – one of the most prestigious accolades in the Polish mobile solutions market. The competition jury recognised the app's revamped version, which encompassed a comprehensive redesign, enhanced stability and performance, the streamlining of core processes, and the expansion of self-service features. Particular praise was given to the intuitive interface, the shortened execution paths for the most frequent operations, and the heightened accessibility of banking services under the self-service model.

In April, we reached the podium in the prestigious Złoty Bankier 2026 ranking, organised by Bankier.pl and 'Puls Biznesu'. Alior Bank took 2nd place in the cash loan category, whilst in the main category – evaluating customer service quality across all channels – we secured 4th place, marking an improvement on the previous edition. The quality of our telephone service was also highly rated, claiming 2nd place, alongside our correspondence service, which was awarded 3rd place.

Experts also recognised the competencies of our staff. Monika Kruk-Nieznańska, Director of the Legal Department at Alior Bank, was featured on the prestigious Legal 500 General Counsel Powerlist Poland, which showcases the most highly regarded in-house lawyers in the country. This accolade bears testament to her expert knowledge, experience, and significant contribution to the development and security of the Bank's operations.

In June, we took 2nd place in the 'Gwiazda Finansów' ('Star of Finance') category within the 'Gwiazdy Bankowości 2026' ranking, compiled by 'Dziennik Gazeta Prawna' and Boston Consulting Group. This distinction, rooted in an analysis of hard financial data, validates the effectiveness of Alior Bank's business strategy and our robust standing among the most efficient banks in Poland.

Also in June, Alior Bank's Internal Communication Team won three awards at the IC Business Partner 2026 competition. The jury appreciated their collaborative partnership with the business lines and the Management Board, the fostering of dialogue, and the delivery of solutions that underpin the smooth running of the organisation. The accolades included 3rd place for Paweł Bednarz in the 'Internal Communication Team Director/Manager' category, 3rd place for AliorNet as a digital internal communication tool, and a distinction for the team as a whole.

Our Macroeconomic Research Department was also recognised in the 'Parkiet' daily's short-term forecasting competition for 2025, taking 3rd place in the macroeconomic forecasts category. The team also took 1st place for its forecasts on wages, industrial production, and investments, alongside 2nd place for retail sales forecasts. In the competition's overall standings, we ranked 6th, reaffirming the high quality of the analyses and forecasts produced by Alior Bank's economists. Thanks to the team's expertise and experience, our reports remain a valuable source of information for customers and market participants alike.

XII. Representations of the Management Board

The Management Board of Alior Bank S.A. hereby represents that:

- to the best of its knowledge, the Interim condensed consolidated financial statements of the Alior Bank S.A. Capital Group for 6-months period ended 30 June 2026 and the Interim separate financial statements of the Alior Bank S.A. Capital Group for 6-months period ended 30 June 2026 and the comparative data were prepared in compliance with the applicable accounting policies and provide a true, fair and clear view of the assets and financial standing of the Bank and the Alior Bank S.A. Capital Group and their financial result,
- the Report of the Management Board on the activities of the Capital Group of Alior Bank S.A. in H1 2026 presents a true image of growth, achievements and circumstances (along with a description of primary threats and risks) related to the Alior Bank Capital Group in H1 2026,
- The audit firm conducting the review of the condensed interim consolidated financial statements of the Alior Bank S.A. Group for the 6-months period ended 30 June 2026 and the condensed interim separate financial statements of Alior Bank S.A. for the 6-months period ended 30 June 2026 was selected in accordance with applicable laws and regulations.
- The audit firm and the members of the engagement team performing the review met the requirements necessary to issue an impartial and independent review report on the condensed interim separate financial statements and the condensed interim consolidated financial statements, in compliance with applicable laws, regulations and professional standards.

Signatures of all Members of the Management Board

Date	Board member	Signature
03.08.2026	Piotr Żabski - President of the Management Board	The original Polish document is signed with a qualified electronic signature
03.08.2026	Marcin Ciszewski - Vice-President of the Management Board	The original Polish document is signed with a qualified electronic signature
03.08.2026	Jacek Iljin – Vice-President of the Management Board	The original Polish document is signed with a qualified electronic signature
03.08.2026	Wojciech Przybył - Vice-President of the Management Board	The original Polish document is signed with a qualified electronic signature
03.08.2026	Beata Stawiarska - Vice-President of the Management Board	The original Polish document is signed with a qualified electronic signature
03.08.2026	Zdzisław Wojtera - Vice-President of the Management Board	The original Polish document is signed with a qualified electronic signature